

**MEMORANDUM**

Date: October 2, 2012

To: Santa Monica Redevelopment Successor Agency Oversight Board

From: Successor Agency Staff

Re: Public Comment Session on Due Diligence Review of  
the Low and Moderate Income Housing Fund

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**Due Diligence Review**

The Santa Monica Redevelopment Successor Agency transmitted on October 1, 2012 the results of the Due Diligence Review for the Low and Moderate Income Housing Fund (“DDR-LMIHF”) conducted pursuant to Section 34179.5 and 34179.6 (“LMIHF”) to the Oversight Board, the State Department of Finance (“DOF”), the State Controller's Office (“SCO”), and the Los Angeles Auditor-Controller (“Auditor-Controller”). The DDR-LMIHF has been made available to the public on the Oversight Board website.

This due diligence review was performed by Macias, Gini & O’Connell, LLP (MGO) in accordance with Agreed-Upon Procedures by DOF and SCO for the LMIHF of the former Redevelopment Agency and per the Due Diligence Review requirements identified in Sections 34179.5 and 34179.6 of the Health and Safety Code. Procedures and related findings are identified in the attached Low and Moderate Income Housing Fund Due Diligence report prepared by MGO.

**Next Steps**

Per AB 1484, a public comment session must be held at least five business days prior to the Oversight Board taking action on the DDR-LMIHF. The public comment session will take place at the meeting of October 3rd, and the DDR-LMIHF will come before the Oversight Board for its approval at the meeting on October 10<sup>th</sup>. MGO will make a presentation and be available to answer questions at the October 3<sup>rd</sup> Oversight Board meeting.

Attachment:  
Exhibit A- Low and Moderate Income Housing Fund Due Diligence Report

**SANTA MONICA REDEVELOPMENT  
SUCCESSOR AGENCY**

**Independent Accountant's Report on Applying  
Agreed-Upon Procedures on the Santa Monica  
Redevelopment Successor Agency**

**As Prescribed in Section 34179.5  
of the California Health and Safety Code**



**Certified Public Accountants.**

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

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Santa Monica Redevelopment Successor Agency  
Santa Monica, California

**Independent Accountant's Report on  
Applying Agreed-Upon Procedures**

We have the performed procedures enumerated in Attachment A, which were agreed to by the Santa Monica Redevelopment Successor Agency (Successor Agency), California State Controller's Office and California Department of Finance (collectively referred to as Specified Parties) solely to assist you in determining the balances available for transfer to taxing entities from assets transferred to the Successor Agency from the Low and Moderate Income Housing Funds of the former redevelopment agency, as prescribed in Section 34179.5 of the California Health and Safety Code (Code). The management of the Successor Agency is responsible for the accounting records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Specified Parties. Consequently, we make no representation regarding the sufficiency of the procedures described in Attachment A, either for the purpose for which this report has been requested, or for any other purpose.

The scope of this engagement was limited to performing the agreed-upon procedures set forth in Attachment A. Attachment A also identifies the findings noted as a result of the procedures performed.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion on the balances available for transfer to taxing entities from assets transferred to the Successor Agency from the Low and Moderate Income Housing Fund of the former redevelopment agency or other financial information presented in the attached exhibits. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Successor Agency, California State Controller's Office and the California Department of Finance, and is not intended to be, and should not be used by anyone other than these specified parties.

*Macias Fini & O'Connell LLP*

Los Angeles, California  
October 1, 2012

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**Santa Monica Redevelopment Successor Agency  
Attachment A – Agreed-Upon Procedures and Findings  
Low and Moderate Income Housing Fund**

Our procedures and findings are as follows:

1) **Procedure:**

Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on or about February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

**Finding:** We inquired of the Financial Reporting Supervisor of the City of Santa Monica's (City's) Finance Department and obtained the listing of assets transferred from the Low and Moderate Income Housing Fund of the former redevelopment agency to the Successor Agency on or about February 1, 2012 and as a result, noted no transfers to the Successor Agency. We determined that all assets in the Low and Moderate Income Housing Fund of the former redevelopment agency were transferred to the Low and Moderate Income Housing Asset Fund (Housing Successor) through the review of accounting records.

2) **Procedures:**

If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency's Low and Moderate Income Housing Fund to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the low and moderate income housing assets held by the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

**Findings:** We noted that the State Controller's Office has not completed its review of transfers as of the date of this report. As such, we performed procedures 2A through 2C. Please refer to Exhibits A and B for the results of the procedures performed.

**Santa Monica Redevelopment Successor Agency**  
**Attachment A – Agreed-Upon Procedures and Findings (Continued)**  
**Low and Moderate Income Housing Fund**

We reviewed the Housing Asset Transfer Form submitted to the Department of Finance and noted disallowed transfers of assets with an aggregate book value of \$14,298,037 as the agreements were not entered into before June 27, 2011. The Successor Agency does not concur with these findings and has requested a “meet and confer” session with the Department of Finance. As of the date of this report, a “meet and confer” session has not been scheduled. We reviewed the loan agreements and promissory notes for the disallowed items and noted that the amounts loaned to date are not in excess of the original loan amounts and promissory notes entered into prior to June 27, 2011. As a result, these assets have not been included as findings for the purposes of procedure 2B. The questioned assets remain with the City, as the Housing Successor, in the accounting records of the City.

3) **Procedures:**

If the State Controller’s Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency’s Low and Moderate Income Housing Fund to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency’s enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the low and moderate income housing assets held by the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency’s enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

**Findings:** We noted that the State Controller’s Office has not completed its review of transfers as of the date of this report. As such, we performed procedures 3A through 3C. Please refer to Exhibits C and D for the results of the procedures performed. No exceptions were noted as a result of these procedures.

The City transferred assets from the former redevelopment agency’s Low and Moderate Income Housing Fund to the City’s General Fund under the Master Cooperation Agreement as noted in Exhibit A. The City subsequently transferred these assets from its General Fund to other public agencies and private parties to provide affordable housing. The City provided a supplemental schedule listing the transfers from the low and moderate income funds held by the City in the General Fund under the Master Cooperation Agreement to public agencies or private parties.

**Santa Monica Redevelopment Successor Agency**  
**Attachment A – Agreed-Upon Procedures and Findings (Continued)**  
**Low and Moderate Income Housing Fund**

This schedule is provided for informational purposes only and no procedures were performed over the information included in this schedule. See Exhibit F.

4) **Procedure:**

Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the Low and Moderate Income Housing Fund, the schedule attached as an exhibit will include only those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets so listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

**Finding:** We inquired of the Financial Reporting Supervisor of the City's Finance Department and noted that no assets of the Low and Moderate Income Housing Fund were held by the Successor Agency at June 30, 2012. We determined that all assets in the Low and Moderate Income Housing Fund of the former redevelopment agency were transferred to the Housing Successor through the review of accounting records. No exceptions were noted as a result of this procedure.

5) **Procedures:**

Obtain from the Successor Agency a listing of all assets balances held on June 30, 2012, that are restricted for the following purposes:

A. Unspent bond proceeds:

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.)
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

**Santa Monica Redevelopment Successor Agency**  
**Attachment A – Agreed-Upon Procedures and Findings (Continued)**  
**Low and Moderate Income Housing Fund**

- B. Grant proceeds and program income that are restricted by third parties:
  - i. Obtain the Successor Agency’s computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
  - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
  - iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
- C. Other assets considered to be legally restricted:
  - i. Obtain the Successor Agency’s computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
  - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
  - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
- D. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

**Findings:** We noted that the Successor Agency did not have any restricted assets transferred from the Low and Moderate Income Housing Fund as of June 30, 2012.

6) **Procedures:**

- A. Obtain from the Successor Agency a listing of assets of June 30, 2012 that are not liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value, as recently estimated by the Successor Agency.
- B. If the assets listed at 6A are listed at purchase cost, trace the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and note any differences.
- C. For any differences noted in 6B, inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.

**Santa Monica Redevelopment Successor Agency**  
**Attachment A – Agreed-Upon Procedures and Findings (Continued)**  
**Low and Moderate Income Housing Fund**

- D. If the assets listed at 6A are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

**Findings:** We noted that the Successor Agency did not hold any assets of the former redevelopment agency's Low and Moderate Income Housing Fund as of June 30, 2012.

7) **Procedures:**

- A. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012, that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.
- i. Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
  - ii. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
  - iii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
  - iv. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.
- B. If the Successor Agency believes that future revenues, together with balances dedicated or restricted to an enforceable obligation, are insufficient to fund future obligation payments, and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012, and for the six month period July 1, 2012 through December 31, 2012.
  - ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
    - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
  - iii. For the forecasted annual revenues:

**Santa Monica Redevelopment Successor Agency**  
**Attachment A – Agreed-Upon Procedures and Findings (Continued)**  
**Low and Moderate Income Housing Fund**

- a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.
- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
- i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
  - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
  - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.
- D. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.
- i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
  - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
  - iii. Include the calculation in the AUP report.

**Findings:** We noted that the Successor Agency did not hold any assets from the former redevelopment agency's Low and Moderate Income Housing Fund as of June 30, 2012.

8) **Procedure:**

If the Successor Agency believes that, as of June 30, 2012, cash balances need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012, and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

**Findings:** We noted that the Successor Agency did not have any cash balances from the Low and Moderate Income Housing Fund, as of June 30, 2012 that are needed to satisfy obligations on the ROPS.

**Santa Monica Redevelopment Successor Agency**  
**Attachment A – Agreed-Upon Procedures and Findings (Continued)**  
**Low and Moderate Income Housing Fund**

9) **Procedure:**

Include a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012, as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

**Finding:** Please refer to Exhibit E for the results of this procedure.

- 10) Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012, that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

**Finding:** Management acknowledged that they are not aware of any additional transfers that have not been properly identified in Exhibit A, as defined by Section 34179.5 of the Health and Safety Code, from assets of the Low and Moderate Income Housing Fund from either the former redevelopment agency or the Successor Agency to other parties for the period January 1, 2011 through June 30, 2012. No exceptions were noted as a result of this procedure.

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**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

**EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012**

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
1	Cash	City of Santa Monica	3/10/2011	\$ 29,788,463	Payment due under Master Cooperation Agreement to fund housing activities. The Master Cooperation Agreement was entered into between the City and the former redevelopment agency (RDA) on September 1, 2010 to transfer property tax revenues generated from the RDA's project areas (including low and moderate income housing set aside funds) to fund public improvements and affordable housing.	No finding
2	Cash	City of Santa Monica	3/10/2011	19,361,188	Payment due under Master Cooperation Agreement to fund housing activities. The Master Cooperation Agreement was entered into between the City and the former redevelopment agency (RDA) on September 1, 2010 to transfer property tax revenues generated from the RDA's project areas (including low and moderate income housing set aside funds) to fund public improvements and affordable housing. Pursuant to Section 34176(g)(1)(a) of the Health and Safety Code, the entity assuming the housing function may designate or commit indebtedness obligation proceeds for debt issued before 1/1/11 if proceeds are used in accordance with the obligation covenants and the uses are listed on a recognized obligation payment schedule. The proceeds of the debt, or asset amount transferred, was entirely encumbered for housing projects, pursuant to housing covenants of the Bank of America loan, entered into on May 1, 2008.	No finding
3	Cash	City of Santa Monica	4/30/2011	1,095,737	Payment due under Master Cooperation Agreement to fund housing activities. The Master Cooperation Agreement was entered into between the City and the former redevelopment agency (RDA) on September 1, 2010 to transfer property tax revenues generated from the RDA's project areas (including low and moderate income housing set aside funds) to fund public improvements and affordable housing.	No finding
4	Cash	City of Santa Monica	6/1/2011	463,545	Payment due under Master Cooperation Agreement to fund housing activities. The Master Cooperation Agreement was entered into between the City and the former redevelopment agency (RDA) on September 1, 2010 to transfer property tax revenues generated from the RDA's project areas (including low and moderate income housing set aside funds) to fund public improvements and affordable housing.	No finding
5	Cash	City of Santa Monica	6/29/2011	(2,113,206)	Amount to transfer funds back to the former redevelopment agency. The City transfers funds, as required by the Master Cooperation Agreement, to fund public improvements and affordable housing. Funds sufficient to cover expenditures are transferred on a monthly basis. Due to timing issues, this amount was transferred in excess of expenditures incurred. As such, it was appropriately transferred back to the former redevelopment agency on 6/29/2011.	No finding
6	Cash	City of Santa Monica	1/31/2012	5,919,525	The City and RDA entered into a Cooperation Agreement January 9, 2003, wherein the RDA agreed to expend an aggregate maximum total of \$30 million of Housing Funds in an amount not less than \$2 million per fiscal year for 15 consecutive years on Permitted Housing Activities. On January 24, 2012, City Council executed an agreement with the Housing Authority to assign the stream of payments associated with the Cooperation Agreement in an amount not to exceed \$20,282,771. This transfer includes \$5,919,525 of the transfer while the remaining \$14,363,186 is included in the transfer under the Master Cooperation Agreement noted on item number 1 above.	No finding
7	Restricted cash	City of Santa Monica	1/31/2012	114,014	Ocean Park bond indenture	No finding
8	Land (2018 19th St)	City of Santa Monica	6/29/2011	575,000	Capital asset transferred under the contract number 9340 on March 4, 2011 to be used for the low/mod housing function.	No finding
9	Land (Village)	City of Santa Monica	6/29/2011	11,060,000	Capital asset transferred under the contract number 9340 on March 4, 2011 to be used for the low/mod housing function. Although the book value of the land per the Housing Asset Transfer Form is \$11,060,000, the land was leased to an unrelated third party for 99 years. Additionally, the lease has a 50 year renewal option and housing restrictions associated with the property. As such, the City believes the land's residual value is \$0.	No finding
10	Land (1751 Cloverfield)	City of Santa Monica	6/29/2011	3,480,520	Capital asset transferred under the contract number 9340 on March 4, 2011 to be used for the low/mod housing function.	No finding
11	Structure (1751 Cloverfield)	City of Santa Monica	6/29/2011	1,222,885	Capital asset transferred under the contract number 9340 on March 4, 2011 to be used for the low/mod housing function.	No finding
12	Infrastructure (Mountain View)	City of Santa Monica	6/29/2011	1,557,754	Capital asset transferred under the contract number 9340 on March 4, 2011 to be used for the low/mod housing function.	No finding
13	Notes receivable - 2411/2423 Centinela Ave.	City of Santa Monica	1/31/2012	4,234,507	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
14	Notes receivable - 1512 15th (1424 Bway)	City of Santa Monica	1/31/2012	2,900,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
15	Notes receivable - 1349 26th St.	City of Santa Monica	1/31/2012	5,408,033	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
16	Notes receivable - 1548 5th St. Step Up on 5th	City of Santa Monica	1/31/2012	5,870,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

**EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012**

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
17	Notes receivable - 1458 14th St.	City of Santa Monica	1/31/2012	5,684,456	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
18	Notes receivable - 2602 Broadway	City of Santa Monica	1/31/2012	8,958,823	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
19	Notes receivable - 430-508 Pico Blvd <sup>(1)</sup>	City of Santa Monica	1/31/2012	3,044,820	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
20	Notes receivable - 2802 Pico Blvd <sup>(1)</sup>	City of Santa Monica	1/31/2012	4,786,704	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
21	Notes receivable - 1754 19th Street-FAME Apts <sup>(1)</sup>	City of Santa Monica	1/31/2012	4,058,652	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
22	Notes receivable - 520 Colorado <sup>(1)</sup>	City of Santa Monica	1/31/2012	2,407,860	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
23	Notes receivable - 2807 Lincoln	City of Santa Monica	1/31/2012	321,579	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
24	Notes receivable - Allowance 2807 Lincoln	City of Santa Monica	1/31/2012	(321,579)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
25	Notes receivable - 1011 11th predevelopment	City of Santa Monica	1/31/2012	46,250	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
26	Notes receivable - 1011 11th St (PD1)	City of Santa Monica	1/31/2012	25,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY

EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
27	Notes receivable - Allowance 1011 11th St. (PD1)	City of Santa Monica	1/31/2012	(71,250)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
28	Notes receivable - 116-1146 4th St. predevelopment	City of Santa Monica	1/31/2012	272,973	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
29	Notes receivable - Allowance 1144 4th St.	City of Santa Monica	1/31/2012	(272,973)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
30	Notes receivable - 1011 11th St. (PD2)	City of Santa Monica	1/31/2012	996,284	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
31	Notes receivable - Allowance 1011 11th St. (PD2)	City of Santa Monica	1/31/2012	(996,284)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
32	Notes receivable - 10th and Bay St.	City of Santa Monica	1/31/2012	552,763	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
33	Notes receivable - Allowance 10th and Bay St.	City of Santa Monica	1/31/2012	(552,763)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
34	Notes receivable - Pacific Street	City of Santa Monica	1/31/2012	120,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
35	Notes receivable - Allowance Pacific Street	City of Santa Monica	1/31/2012	(120,000)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
36	Notes receivable - 1843 17th St.	City of Santa Monica	1/31/2012	20,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
37	Notes receivable - Allowance for 1843 17th St.	City of Santa Monica	1/31/2012	(20,000)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
38	Notes receivable - 1827 19th St.	City of Santa Monica	1/31/2012	35,750	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
39	Notes receivable - Allowance 1827 19th St.	City of Santa Monica	1/31/2012	(35,750)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

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No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
40	Notes receivable - 1808 17th St.	City of Santa Monica	1/31/2012	23,482	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
41	Notes receivable - Allowance 1808 17th St.	City of Santa Monica	1/31/2012	(23,482)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
42	Notes receivable - 629 Michigan	City of Santa Monica	1/31/2012	22,893	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
43	Notes receivable - Allowance 1629 Michigan	City of Santa Monica	1/31/2012	(22,893)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
44	Notes receivable - 1959 Cloverfield Ave.	City of Santa Monica	1/31/2012	650,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
45	Notes receivable - Allowance for 1959 Cloverfield Ave.	City of Santa Monica	1/31/2012	(650,000)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
46	Notes receivable - 1544 Berkeley	City of Santa Monica	1/31/2012	220,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
47	Notes receivable - Allowance 1544 Berkeley	City of Santa Monica	1/31/2012	(220,000)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
48	Notes receivable - 2302 5th, 420 Strand	City of Santa Monica	1/31/2012	120,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
49	Notes receivable - Allowance 2302 5th, 420 Strand	City of Santa Monica	1/31/2012	(120,000)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
50	Notes receivable - 1427 Berkeley	City of Santa Monica	1/31/2012	124,174	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
51	Notes receivable - Allowance 1427 Berkeley	City of Santa Monica	1/31/2012	(124,174)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
52	Notes receivable - 1314 18th St.	City of Santa Monica	1/31/2012	163,922	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

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EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
53	Notes receivable - Allowance 1314 18th St.	City of Santa Monica	1/31/2012	(163,922)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
54	Notes receivable - 2323 4th St.	City of Santa Monica	1/31/2012	315,000	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
55	Notes receivable - Allowance 2323 4th St.	City of Santa Monica	1/31/2012	(315,000)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
56	Notes receivable - 2121 Arizona	City of Santa Monica	1/31/2012	148,941	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
57	Notes receivable - Allowance 2121 Arizona	City of Santa Monica	1/31/2012	(148,941)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
58	Notes receivable - 2020-2030 Cloverfield	City of Santa Monica	1/31/2012	20,338	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
59	Notes receivable - Allowance 2020-2030 Cloverfield	City of Santa Monica	1/31/2012	(20,338)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
60	Notes receivable - 2423-33 Vir/1952-6 Frank	City of Santa Monica	1/31/2012	1,086,071	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
61	Notes receivable - Allowance 2423 Vir/1952 Frank	City of Santa Monica	1/31/2012	(1,086,071)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
62	Notes receivable - 1328 2nd St.	City of Santa Monica	1/31/2012	938,764	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
63	Notes receivable - Allowance-1328 2nd St.	City of Santa Monica	1/31/2012	(938,764)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
64	Notes receivable - 3 Vicente Terr.	City of Santa Monica	1/31/2012	863,320	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
65	Notes receivable - Allowance 3 Vicente Terr.	City of Santa Monica	1/31/2012	(863,320)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

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No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
66	Notes receivable - 227 9th St.	City of Santa Monica	1/31/2012	301,109	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
67	Notes receivable - Allowance 1227 9th St.	City of Santa Monica	1/31/2012	(301,109)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
68	Notes receivable - RHTF 821 11th St.	City of Santa Monica	1/31/2012	921,967	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
69	Notes receivable - Allowance RHTF 821 11th St.	City of Santa Monica	1/31/2012	(921,967)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
70	Notes receivable - RHTF 1344 14th St.	City of Santa Monica	1/31/2012	155,924	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
71	Notes receivable - Allowance RHTF 1344 14th St.	City of Santa Monica	1/31/2012	(155,924)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
72	Notes receivable - 25 San Vicente Blvd	City of Santa Monica	1/31/2012	3,725,500	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
73	Notes receivable - Allowance 225 San Vicente Blvd	City of Santa Monica	1/31/2012	(3,725,500)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
74	Notes receivable - 20 Pico Blvd	City of Santa Monica	1/31/2012	1,558,805	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
75	Notes receivable - Allowance 420 Pico Blvd	City of Santa Monica	1/31/2012	(1,558,805)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
76	Notes receivable - 2112-20 Delaware Ave.	City of Santa Monica	1/31/2012	2,660,140	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
77	Notes receivable - Allowance 2112-20 Delaware Ave.	City of Santa Monica	1/31/2012	(2,660,140)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
78	Notes receivable - 2423 Centinela Ave.	City of Santa Monica	1/31/2012	1,204,688	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY

EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
79	Notes receivable - Allowance 2423 Centinela Ave.	City of Santa Monica	1/31/2012	(1,204,688)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
80	Notes receivable - 2608-2618 28th St.	City of Santa Monica	1/31/2012	1,273,224	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
81	Notes receivable - Allowance 2608-2618 28th St.	City of Santa Monica	1/31/2012	(1,273,224)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
82	Notes receivable - 2260-2268 28th St.	City of Santa Monica	1/31/2012	1,270,775	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
83	Notes receivable - Allowance 2260-2268 28th St.	City of Santa Monica	1/31/2012	(1,270,775)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
84	Notes receivable - 2449-2501 Centinela Ave.	City of Santa Monica	1/31/2012	2,166,715	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
85	Notes receivable - Allowance 2449-2501 Centinela Ave.	City of Santa Monica	1/31/2012	(2,166,715)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
86	Notes receivable - 2120 4th St. bond proceeds	City of Santa Monica	1/31/2012	1,126,384	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
87	Notes receivable - Allowance 2120 4th St. bond proceeds	City of Santa Monica	1/31/2012	(1,126,384)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
88	Notes receivable - 2120 4th St. tax increment	City of Santa Monica	1/31/2012	1,936,121	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
89	Notes receivable - Allowance 2120 4th St. tax increment	City of Santa Monica	1/31/2012	(1,936,121)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
90	Notes receivable - 2028 14th St.	City of Santa Monica	1/31/2012	1,599,938	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
91	Notes receivable - Allowance 2028 14th St.	City of Santa Monica	1/31/2012	(1,599,938)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY

EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
92	Notes receivable - Allowance 1116-1146 4th St.	City of Santa Monica	1/31/2012	(552,086)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
93	Notes receivable - 1116-1146 4th St. predevelopment	City of Santa Monica	1/31/2012	552,086	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
94	Notes receivable - 2428-32 34th St.	City of Santa Monica	1/31/2012	824,307	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
95	Notes receivable - Allowance 2428-32 34th St.	City of Santa Monica	1/31/2012	(824,307)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
96	Notes receivable - 813 9th St.	City of Santa Monica	1/31/2012	1,127,669	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
97	Notes receivable - Allowance 813 9th St.	City of Santa Monica	1/31/2012	(1,127,669)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
98	Notes receivable - 1052 18th & 1719 California	City of Santa Monica	1/31/2012	2,196,389	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
99	Notes receivable - Allowance 1052 18th & 1719 California	City of Santa Monica	1/31/2012	(2,196,389)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
100	Notes receivable - 2907 3rd St.	City of Santa Monica	1/31/2012	1,507,832	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
101	Notes receivable - Allowance 2907 3rd St.	City of Santa Monica	1/31/2012	(1,507,832)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
102	Notes receivable - 1243-47 28th St.	City of Santa Monica	1/31/2012	1,732,889	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
103	Notes receivable - Allowance-2243-47 28th St.	City of Santa Monica	1/31/2012	(1,732,889)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY

EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
104	Notes receivable - High Place East <sup>(1)</sup>	City of Santa Monica	1/31/2012	3,922,779	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
105	Notes receivable - Allowance High Place East <sup>(1)</sup>	City of Santa Monica	1/31/2012	(3,922,779)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
106	Notes receivable - High Place West <sup>(1)</sup>	City of Santa Monica	1/31/2012	925,340	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
107	Notes receivable - Allowance High Place West <sup>(1)</sup>	City of Santa Monica	1/31/2012	(925,340)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form but was not approved by the Department of Finance as the agreement was not entered into before June 27, 2011. However, the amount loaned to date is not in excess of the original loan amount and promissory note entered into prior to June 27, 2011. As a result, this asset has not been included as a finding for the purposes of procedure 2B.	No finding
108	Notes receivable - 1751 Cloverfield	City of Santa Monica	1/31/2012	946,996	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
109	Notes receivable - Allowance 1751 Cloverfield	City of Santa Monica	1/31/2012	(946,996)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
110	Notes receivable - 2122 Pico Blvd.	City of Santa Monica	1/31/2012	879,993	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
111	Notes receivable - Allowance 2122 Pico Blvd.	City of Santa Monica	1/31/2012	(879,993)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
112	Notes receivable - 1944 20th St.	City of Santa Monica	1/31/2012	427,471	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
113	Notes receivable - Allowance 1944 20th St.	City of Santa Monica	1/31/2012	(427,471)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

**EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012**

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
114	Notes receivable - 1944 20th St.	City of Santa Monica	1/31/2012	2,413,854	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
115	Notes receivable - Allow 1944 20th St.	City of Santa Monica	1/31/2012	(2,413,854)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
116	Notes receivable - 2900 4th St.	City of Santa Monica	1/31/2012	5,757,036	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
117	Notes receivable - Allow-2900 4th St.	City of Santa Monica	1/31/2012	(5,757,036)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
118	Notes receivable - 2211 4th St.	City of Santa Monica	1/31/2012	6,718,370	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
119	Notes receivable - Allowance 2211 4th St.	City of Santa Monica	1/31/2012	(6,718,370)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
120	Notes receivable - 2624 Santa Monica Blvd	City of Santa Monica	1/31/2012	2,018,162	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
121	Notes receivable - Allowance 2624 Santa Monica Blvd	City of Santa Monica	1/31/2012	(2,018,162)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
122	Notes receivable - 1513 Centinela Ave.	City of Santa Monica	1/31/2012	2,811,672	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
123	Notes receivable - Allowance 1513 Centinela Ave.	City of Santa Monica	1/31/2012	(2,811,672)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
124	Notes receivable - 844 Lincoln Blvd	City of Santa Monica	1/31/2012	3,565,399	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
125	Notes receivable - Allowance 844 Lincoln Blvd	City of Santa Monica	1/31/2012	(3,565,399)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
126	Notes receivable - 750-752 Marine St.	City of Santa Monica	1/31/2012	3,026,524	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY

EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
127	Notes receivable - Allowance 750-752 Marine St.	City of Santa Monica	1/31/2012	(3,026,524)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
128	Notes receivable - 1438 25th St.	City of Santa Monica	1/31/2012	3,423,367	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
129	Notes receivable - Allowance 1438 25th St.	City of Santa Monica	1/31/2012	(3,423,367)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
130	Notes receivable - 914 4th St.	City of Santa Monica	1/31/2012	5,801,969	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
131	Notes receivable - Allowance 914 4th St.	City of Santa Monica	1/31/2012	(5,801,969)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
132	Notes receivable - 2029-2031 20th St.	City of Santa Monica	1/31/2012	4,386,515	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
133	Notes receivable - Allowance 2029-2031 20th St.	City of Santa Monica	1/31/2012	(4,386,515)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
134	Notes receivable - 320 34th St.	City of Santa Monica	1/31/2012	1,233,697	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
135	Allowance 2320 34th St.	City of Santa Monica	1/31/2012	(1,233,697)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
136	Notes receivable - 2418 5th St.	City of Santa Monica	1/31/2012	1,741,197	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
137	Allowance 2418 5th St.	City of Santa Monica	1/31/2012	(1,741,197)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
138	Notes receivable - 217 Bicknell Ave.	City of Santa Monica	1/31/2012	4,189,250	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding
139	Allowance 217 Bicknell Ave.	City of Santa Monica	1/31/2012	(4,189,250)	Loan receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for profit developers and other parties that require occupancy by persons of low and moderate income. Asset defined as Housing Asset per Health and Safety Code Section 34191.4 and transferred to the City, as the Housing Successor, on 1/31/12 as required by Assembly Bill 1484. The transfer was included on the Housing Asset Transfer Form and approved by the Department of Finance.	No finding

Total \$ -

SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY

EXHIBIT A - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO THE CITY OF SANTA MONICA FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
(1)	Represents asset transfers to the City, as Housing Successor, disallowed by the Department of Finance per their review of the Housing Asset Transfer Form. The Successor Agency does not concur with the findings and has requested a "meet and confer" session with the Department of Finance. As of the date of this report, a "meet and confer" session has not been scheduled. However, the questioned assets remain with the City, as the Housing Successor, in the accounting records of the City.					

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**  
**EXHIBIT B - LOW AND MODERATE INCOME HOUSING ASSETS HELD BY THE SUCCESSOR AGENCY**  
**TRANSFERS TO CITY OF SANTA MONICA FOR THE PERIOD FEBRUARY 1, 2012 THROUGH JUNE 30, 2012**

No	Asset Description	Sponsoring Community	Date of Transfer	Book value of asset at date of transfer	Describe the purpose of the transfer and specify the enforceable obligation or other legal requirement requiring such transfer and the date of such requirement. Also, note whether the asset transfer was reversed and the date of such reversal.	Finding
No transfers noted						

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**  
**EXHIBIT C - FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND ASSET TRANSFERS TO ANY OTHER PUBLIC AGENCIES OR PRIVATE PARTIES FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012**

Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Purpose	Finding
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No transfers noted. However, the City provided a supplemental schedule that presents the asset transfers to public agencies or other private parties for the period January 1, 2011 through June 30, 2012, from the low and moderate income housing funds held by the City under the Master Cooperation Agreement with the former redevelopment agency. See Exhibit F.

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

**EXHIBIT D - LOW AND MODERATE INCOME HOUSING ASSETS HELD BY THE SUCCESSOR AGENCY  
TRANSFERS TO PUBLIC AGENCIES OR PRIVATE PARTIES FOR THE PERIOD FEBRUARY 1, 2012 THROUGH JUNE 30, 2012**

Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Purpose	Finding
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No transfers noted. However, the City provided a supplemental schedule that presents the asset transfers to public agencies or other private parties for the period January 1, 2011 through June 30, 2012, from the low and moderate income housing funds held by the City under the Master Cooperation Agreement with the former redevelopment agency. See Exhibit F.

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**  
**EXHIBIT E - LOW AND MODERATE INCOME HOUSING FUND ASSETS TRANSFERRED TO THE SUCCESSOR AGENCY**  
**THAT ARE AVAILABLE TO DISTRIBUTE TO AFFECTED TAXING ENTITIES**

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SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES

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Total amount of assets from the Low and Moderate Income Housing Fund that are held by the successor agency as of June 30, 2012 (procedure 4)	\$	-
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)		-
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 5)		-
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 6)		-
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 7)		-
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 8)		-
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance		-
Amount to be remitted to county for disbursement to taxing entities	\$	-

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

**EXHIBIT F - SUPPLEMENTAL INFORMATION**

**USE OF LOW AND MODERATE INCOME HOUSING FUNDS TRANSFERRED TO THE CITY UNDER THE MASTER COOPERATION AGREEMENT FOR THE PERIOD JANUARY 1, 2011 THROUGH JUNE 30, 2012**

**(PROVIDED FOR INFORMATIONAL PURPOSES ONLY. NO PROCEDURES PERFORMED ON THIS INFORMATION.)**

Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Purpose
1 Cash	Community Corp of Santa Monica	1/3/2011	\$ 116,605	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
2 Cash	FAME Santa Monica	1/3/2011	44,353	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
3 Cash	Step Up on Second	2/22/2011	45,262	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
4 Cash	Santa Monica Housing Investors	3/2/2011	477,142	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
5 Cash	Step Up on Second	3/8/2011	325,489	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
6 Cash	Community Corp of Santa Monica	3/8/2011	366,298	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
7 Cash	FAME Santa Monica	3/15/2011	33,028	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
8 Cash	Community Corp of Santa Monica	3/21/2011	407,156	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
9 Cash	Community Corp of Santa Monica	3/31/2011	45,111	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
10 Cash	Community Corp of Santa Monica	3/31/2011	33,821	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
11 Cash	Community Corp of Santa Monica	4/5/2011	121,443	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
12 Cash	Community Corp of Santa Monica	4/5/2011	10,376	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
13 Cash	Step Up on Second	4/12/2011	10,000	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
14 Cash	Community Corp of Santa Monica	4/19/2011	431,788	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
15 Cash	Community Corp of Santa Monica	4/19/2011	291,633	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
16 Cash	Community Corp of Santa Monica	4/19/2011	255,283	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
17 Cash	Community Corp of Santa Monica	4/19/2011	194,785	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
18 Cash	Community Corp of Santa Monica	4/19/2011	170,665	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
19 Cash	Community Corp of Santa Monica	4/19/2011	31,660	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
20 Cash	Community Corp of Santa Monica	4/19/2011	160,646	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
21 Cash	Community Corp of Santa Monica	4/19/2011	145,885	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
22 Cash	Community Corp of Santa Monica	5/3/2011	404,920	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
23 Cash	FAME Santa Monica	5/10/2011	107,412	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
24 Cash	Community Corp of Santa Monica	5/11/2011	546,294	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
25 Cash	Community Corp of Santa Monica	5/17/2011	94,361	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
26 Cash	Community Corp of Santa Monica	5/17/2011	174,969	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
27 Cash	Community Corp of Santa Monica	5/24/2011	73,279	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
28 Cash	Community Corp of Santa Monica	5/24/2011	162,277	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
29 Cash	Community Corp of Santa Monica	5/31/2011	65,355	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
30 Cash	Community Corp of Santa Monica	5/31/2011	29,699	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
31 Cash	Community Corp of Santa Monica	6/12/2011	105,614	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
32 Cash	Community Corp of Santa Monica	6/12/2011	172,501	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
33 Cash	Community Corp of Santa Monica	6/12/2011	44,449	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
34 Cash	Community Corp of Santa Monica	6/12/2011	358,695	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
35 Cash	Community Corp of Santa Monica	6/12/2011	46,483	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
36 Cash	Community Corp of Santa Monica	6/24/2011	46,483	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
37 Cash	Community Corp of Santa Monica	6/24/2011	540,164	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

**EXHIBIT F - SUPPLEMENTAL INFORMATION**

**USE OF LOW AND MODERATE INCOME HOUSING FUNDS TRANSFERRED TO THE CITY UNDER THE MASTER COOPERATION AGREEMENT FOR THE PERIOD JANUARY 1, 2011 THROUGH JUNE 30, 2012**

**(PROVIDED FOR INFORMATIONAL PURPOSES ONLY. NO PROCEDURES PERFORMED ON THIS INFORMATION.)**

Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Purpose
38 Cash	Community Corp of Santa Monica	8/1/2011	\$ 279,301	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
39 Cash	Step Up on Second	8/9/2011	6,155	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
40 Cash	Step Up on Second	8/9/2011	2,487	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
41 Cash	Community Corp of Santa Monica	8/9/2011	54,285	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
42 Cash	FAME Santa Monica	8/9/2011	36,992	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
43 Cash	FAME Santa Monica	8/9/2011	789	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
44 Cash	Community Corp of Santa Monica	8/9/2011	35,275	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
45 Cash	Community Corp of Santa Monica	8/16/2011	113,882	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
46 Cash	Community Corp of Santa Monica	8/17/2011	161,374	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
47 Cash	Community Corp of Santa Monica	8/18/2011	74,782	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
48 Cash	FAME Santa Monica	9/7/2011	96,526	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
49 Cash	Community Corp of Santa Monica	9/14/2011	246,615	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
50 Cash	Community Corp of Santa Monica	9/26/2011	194,600	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
51 Cash	Community Corp of Santa Monica	9/28/2011	232,621	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
52 Cash	Community Corp of Santa Monica	10/3/2011	134,220	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
53 Cash	FAME Santa Monica	11/1/2011	7,508	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
54 Cash	Community Corp of Santa Monica	11/1/2011	367,211	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
55 Cash	Community Corp of Santa Monica	11/21/2011	27,771	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
56 Cash	Community Corp of Santa Monica	11/21/2011	156,649	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
57 Cash	Community Corp of Santa Monica	11/21/2011	780,164	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
58 Cash	Community Corp of Santa Monica	11/29/2011	107,857	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
59 Cash	Community Corp of Santa Monica	1/12/2012	996,226	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
60 Cash	Community Corp of Santa Monica	1/24/2012	26,017	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
61 Cash	Community Corp of Santa Monica	1/24/2012	229,294	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
62 Cash	Community Corp of Santa Monica	1/24/2012	57,246	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
63 Cash	Community Corp of Santa Monica	1/24/2012	670,929	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
64 Cash	Community Corp of Santa Monica	4/5/2011	10,054	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
65 Cash	Step Up on Second	4/5/2011	39,977	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
66 Cash	Step Up on Second	5/3/2011	55,605	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
67 Cash	Step Up on Second	5/3/2011	18,704	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
68 Cash	Step Up on Second	5/3/2011	24,164	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
69 Cash	Step Up on Second	5/31/2011	30,707	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
70 Cash	Step Up on Second	5/31/2011	18,704	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
71 Cash	Step Up on Second	8/9/2011	13,800	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
72 Cash	Community Corp of Santa Monica	1/19/2011	173,132	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
73 Cash	Community Corp of Santa Monica	2/22/2011	338,860	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
74 Cash	Community Corp of Santa Monica	3/31/2011	220,514	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
75 Cash	Community Corp of Santa Monica	5/17/2011	181,421	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
76 Cash	Community Corp of Santa Monica	6/18/2011	321,323	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
77 Cash	Community Corp of Santa Monica	8/16/2011	238,604	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
78 Cash	Community Corp of Santa Monica	9/26/2011	12,223	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
79 Cash	Step Up on Second	1/24/2012	71,549	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica
80 Cash	Community Corp of Santa Monica	2/21/2012	64,461	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
81 Cash	Community Corp of Santa Monica	2/21/2012	47,428	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
82 Cash	Community Corp of Santa Monica	2/27/2012	35,744	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
83 Cash	Community Corp of Santa Monica	2/27/2012	699,865	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.

**SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY**

**EXHIBIT F - SUPPLEMENTAL INFORMATION**

**USE OF LOW AND MODERATE INCOME HOUSING FUNDS TRANSFERRED TO THE CITY UNDER THE MASTER COOPERATION AGREEMENT FOR THE PERIOD JANUARY 1, 2011 THROUGH JUNE 30, 2012**

**(PROVIDED FOR INFORMATIONAL PURPOSES ONLY. NO PROCEDURES PERFORMED ON THIS INFORMATION.)**

Asset Description	Name of the recipient	Date of Transfer	Book value of asset at date of transfer	Purpose
84 Cash	FAME Santa Monica	3/13/2012	\$ 974,516	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
85 Cash	FAME Santa Monica	4/4/2012	203,487	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
86 Cash	Community Corp of Santa Monica	4/27/2012	123,744	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
87 Cash	Community Corp of Santa Monica	4/27/2012	1,081	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
88 Cash	Step Up on Second	5/22/2012	23,632	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
89 Cash	Community Corp of Santa Monica	4/27/2012	134,784	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
90 Cash	Step Up on Second	6/4/2012	78,927	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
91 Cash	Community Corp of Santa Monica	2/13/2012	21,214	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
92 Cash	Community Corp of Santa Monica	2/21/2012	324,131	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
93 Cash	Community Corp of Santa Monica	3/29/2012	331,017	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
94 Cash	Community Corp of Santa Monica	4/3/2012	122,089	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
95 Cash	Community Corp of Santa Monica	4/17/2012	610,806	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
96 Cash	Community Corp of Santa Monica	5/8/2012	20,508	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
97 Cash	Community Corp of Santa Monica	5/22/2012	497,302	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
98 Cash	Community Corp of Santa Monica	6/10/2012	681,711	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
99 Cash	Community Corp of Santa Monica	6/19/2012	598,765	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
100 Cash	Community Corp of Santa Monica	6/19/2012	168,749	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
101 Cash	Community Corp of Santa Monica	3/26/2012	350	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
102 Cash	Community Corp of Santa Monica	4/27/2012	22,514	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
103 Cash	Community Corp of Santa Monica	4/27/2012	82,920	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
104 Cash	Community Corp of Santa Monica	5/10/2012	279,598	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
105 Cash	Community Corp of Santa Monica	6/4/2012	34,630	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
106 Cash	Community Corp of Santa Monica	6/10/2012	694,616	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
107 Cash	Community Corp of Santa Monica	6/10/2012	52,496	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
108 Cash	Community Corp of Santa Monica	6/12/2012	481,072	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.
109 Cash	Community Corp of Santa Monica	6/12/2012	63,162	Loan commitment to developer for Low/Mod income housing by the City of Santa Monica.