

REGULAR MEETING

Oversight Board Meeting
for the
City of San Bernardino as Successor Agency
to the
Redevelopment Agency of the City of San Bernardino

AGENDA

Monday, October 22, 2012 – 11:00 a.m.
Economic Development Agency Board Room
201 North "E" Street, Suite 301, San Bernardino, CA 92401
(909) 663-1044

The Oversight Board recognizes its obligation to provide equal access to those individuals with disabilities. Please contact us at (909) 663-1044 prior to the meeting for any requests for reasonable accommodation that includes interpreters.

CHAIRMAN CALLS MEETING TO ORDER

1. CALL TO ORDER

Jim Morris, City of San Bernardino, Mayor Appointee
Doug Headrick, San Bernardino Valley Municipal Water District, Largest Special District Appointee
Carey K. Jenkins, Representing Former RDA Employees, Mayor Appointee
Mary O'Toole, County of San Bernardino Board of Supervisors Appointee
Gloria Macias-Harrison, County of San Bernardino Member of the Public Appointee
John Longville, Chancellor of the California Community Colleges Appointee
Margaret Hill, County Superintendent of Education Appointee

2. PUBLIC COMMENTS: A three-minute limitation shall apply to each member of the public who wishes to address the Oversight Board with a matter within the jurisdiction of the Oversight Board, whether or not on the agenda. . No member of the public shall be permitted to "share" his/her three minutes with any other member of the public. (Usually, any items heard under this heading are referred to Staff for further study, research, completion and/or future Oversight Board action).

3. MINUTES

Approval of the Action Minutes of August 27, 2012 Special Oversight Board Meeting

Oversight Board Meeting
for the
City of San Bernardino as Successor Agency
to the
Redevelopment Agency of the City of San Bernardino

4. APPROVAL OF THE FOLLOWING TRANSACTIONS: (1) REQUEST RECONVEYANCE OF DEEDS OF TRUST AND RESTRICTIVE COVENANTS; (2) SUBORDINATION AGREEMENTS; AND (3) APPROVAL OF SHORT SALES

That the Oversight Board approve of the proposed actions and authorize the Successor Agency representative to submit to the Mayor and Common Council of San Bernardino ("Council") acting as the Housing Successor Agency of the former Redevelopment Agency of the City of San Bernardino for consideration.

SBOB/2012-06

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO A REQUEST TO TERMINATE AND FULLY RECONVEY A RESTRICTIVE COVENANT AND DEED OF TRUST FOR THE PROPERTY LOCATED AT: 4905 LAKEWOOD DRIVE, SAN BERNARDINO, CALIFORNIA

SBOB/2012-07

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO A REQUEST TO TERMINATE AND FULLY RECONVEY A RESTRICTIVE COVENANT AND DEED OF TRUST FOR THE PROPERTY LOCATED AT: 218 EAST TEMPLE STREET, SAN BERNARDINO, CALIFORNIA

SBOB/2012-08

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO A REQUEST TO TERMINATE AND FULLY RECONVEY A RESTRICTIVE COVENANT AND DEED OF TRUST FOR THE PROPERTY LOCATED AT: 3456 NORTH SIERRA WAY, SAN BERNARDINO, CALIFORNIA

SBOB/2012-09

RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN BERNARDINO PURSUANT TO APPROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 3577 WALL AVENUE, SAN BERNARDINO, CALIFORNIA

SBOB/2012-10

RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN BERNARDINO PURSUANT TO APPROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 3248 GREYSTONE ROAD, SAN BERNARDINO, CALIFORNIA

SBOB/2012-11

RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN BERNARDINO PURSUANT TO APPROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 2813 NORTH CRESCENT AVENUE, SAN BERNARDINO, CALIFORNIA

Oversight Board Meeting
for the
City of San Bernardino as Successor Agency
to the
Redevelopment Agency of the City of San Bernardino

SBOB/2012-12

RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN BERNARDINO PURSUANT TO APPROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED 3395 NORTH MAYFIELD AVENUE, SAN BERNARDINO, CALIFORNIA

SBOB/2012-13

RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN BERNARDINO PURSUANT TO APPROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED 5904 ROBIN ROAD, SAN BERNARDINO, CALIFORNIA

SBOB/2012-14

RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN BERNARDINO PURSUANT TO APPROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 597 EAST 29TH STREET, SAN BERNARDINO, CALIFORNIA

SBOB/2012-15

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO PROPERTY LOCATED AT: 808 WEST 26TH STREET, SAN BERNARDINO, CALIFORNIA

SBOB/2012-16

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO PROPERTY LOCATED AT: 1460 KENDALL DRIVE #48, SAN BERNARDINO, CALIFORNIA

SBOB/2012-17

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO PROPERTY LOCATED AT: 5585 ASTER STREET, SAN BERNARDINO, CALIFORNIA

5. SANTA ANA RIVER TRAIL (Mary O'Toole)

That the Oversight Board receives information on the County's SART project and provides direction how to grant the requested easement and/or transfer the properties to the County as allowed for in AB 1484.

Oversight Board Meeting
for the
City of San Bernardino as Successor Agency
to the
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6. DEPARTMENT OF FINANCE RESPONSE TO ROPS III

That the Oversight Board receive and file the Department of Finance response to the Recognized Obligation Payment Schedule III (ROPS III).

7. LOW/MODERATE INCOME DUE DILIGENCE AUDIT UPDATE (Oral Presentation/No Back up)

8. DISCUSSION ITEM - NEED FOR ADDITIONAL PROFESSIONAL SERVICES (Oversight Board/No Back-up)

9. UPCOMING OVERSIGHT BOARD ITEMS/PENDING REQUIREMENTS (NO BACK-UP) :

- ROPS IV (by March 3, 2013)
- Cash Flow Analysis/Fiscal Year Budget
- Transfer Of CATV Assets To California State University San Bernardino
- Audit of Successor Agency by Rogers, Anderson, Malody and Scott (RAMS)
- Audit of Successor Agency by State Controller
- Due Diligence Review Housing Fund (Due to DOF by October 15, 2012)
- Due Diligence Review Non-Housing Fund (Due to DOF by January 15, 2013)
- Finding of Completion (Due to DOF by April 1, 2013)
- Long-Term Property Management Plan (Due to DOF within 6 months of receipt of Finding of Completion)
- Obligations:
 - a) PERS Unfunded Liability - approximately \$5,000,000 in latest PERS report but the final amount will be determined at the time of termination of the contract after all retirements and transfers; to be included on subsequent ROPS starting with ROPS III
 - b) GASB 45 - retiree health care costs – included on the ROPS

10. ADJOURNMENT

The next meeting is scheduled for Monday, November 12, 2012, at 11:00 a.m., in the Economic Development Agency Board Room; however, the Agency/City Hall will be closed in observance of the Veteran's Day Holiday so the next meeting is to be determined (potential Regular meeting of Oversight Board at 11 am on Tuesday, November 13, 2012 or Monday, November 26, 2012 to be held at the EDA Board Room at 201 North "E" Street, Suite 301, San Bernardino).

ACTION MINUTES

Oversight Board Meeting
for the
City of San Bernardino as Successor Agency
to the
Redevelopment Agency of the City of San Bernardino

REGULAR MEETING
AUGUST 27, 2012
BOARD ROOM

The Meeting of the Oversight Board was called to order by Chairman Morris at 11:10 a.m., Monday, August 27, 2012, in the Economic Development Agency Board Room, 201 North "E" Street, Suite 301, San Bernardino, California.

1. ROLL CALL

Roll call was taken by Secretary Connor with the following being present: Board Members Jenkins, Morris, Headrick, Hill, Longville, O'Toole, and Macias-Harrison; Assistant to the City Manager Baker; Successor Agency Interim Finance Director Lindseth; Project Manager Trout; Successor Agency Counsel Day and Britton; Special Counsel Clark.

Also in Attendance: Steven Dukett, Managing Principal, Urban Futures, Inc.; Wendy Martin, member of the public; Pat Golden, member of the public; and, Concepcion M. Powell, USHWGA San Bernardino.

Absent: None

2. CALL TO ORDER – Board Member Jim Morris

3. PUBLIC COMMENTS

There were no public comments

4. APPROVAL OF THE ACTION MINUTES OF AUGUST 6, 2012 SPECIAL MEETING

Board Member O'Toole made a motion, seconded by Board Member Jenkins that the minutes for the Oversight Board for the City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San Bernardino meeting of August 6, 2012 be approved as amended.

Motion carried unanimously.

5. OVERVIEW PRESENTATION OF AB 1484

Steven Dukett, Managing Principal, Urban Futures, Inc., presented to the Oversight Board an overview of AB 1484.

Following Discussion, and without formal motion the Oversight Board for the City of San Bernardino received and ordered filed the AB 1484 presentation.

6. RECOGNIZED OBLIGATION PAYMENT SCHEDULE III (ROPS III)

Following discussion, Board Member Jenkins made a motion, seconded by Board Member Hill, to approve ROPS III as amended.

Motion carried unanimously.

Following discussion, Board Member Headrick made a motion, seconded by Board Member Jenkins that the Oversight Board adopt the attached Resolution.

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO APPROVING THE ESTABLISHMENT OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY THROUGH JUNE 2013.

Motion carried unanimously.

7. TRANSFER OF CATV ASSETS

Chairman Morris indicated that this item has not been finalized and will be brought back at a later date.

8. UPCOMING OVERSIGHT BOARD ITEMS/PENDING REQUIREMENTS (NO BACK-UP) :

- ROPS IV (by March 3, 2013)
- Audit of Successor Agency by Rogers, Anderson, Malody and Scott (RAMS)
- Audit of Successor Agency by State Controller – July 9, 2012 Follow-Up
- Cash Flow Analysis/Fiscal Year Budget– Will Be Prepared After Audit
- Due Diligence Review Procedures
- Due Diligence Review Housing Fund (Due to DOF by October 15, 2012)
- Due Diligence Review Non-Housing Fund (Due to DOF by January 15, 2013)
- Finding of Completion (Due to DOF by April 1, 2013)
- Need for Additional Professional Services
- Long-Term Property Management Plan (Due to DOF within 6 months of receipt of Finding of Completion)
- Obligations:
 - a) PERS Unfunded Liability - approximately \$5,000,000 in latest PERS report but the final amount will be determined at the time of termination of the contract after all retirements and transfers; to be included on subsequent ROPS starting with ROPS III
 - b) GASB 45 - retiree health care costs – included on the ROPS

9. ADJOURNMENT

At 1:15 p.m., the meeting adjourned to September 10, 2012 at 11:00 a.m., in the Economic Development Agency Board Room, 201 North "E" Street, Suite 301, San Bernardino, California.

By: _____
Lisa Connor, Secretary

OVERSIGHT BOARD
FOR THE CITY OF SAN BERNARDINO AS SUCCESSOR AGENCY
TO THE
REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO

TO: OVERSIGHT BOARD MEMBERS

DATE: OCTOBER 22, 2012

FROM: TERI BAKER, ASSISTANT TO THE CITY MANAGER

ITEM NO: 4

THROUGH: CAREY JENKINS, DIRECTOR OF HOUSING AND COMMUNITY DEVELOPMENT

SUBJECT: APPROVAL OF THE FOLLOWING TRANSACTIONS: (1) CONFIRM EXPIRATION OF RESTRICTIVE COVENANTS AND FORGIVENESS OF LOAN, INCLUDING RECONVEYANCE OF DEEDS OF TRUST AND TERMINATION OF RESTRICTIVE COVENANTS; (2) APPROVE SUBORDINATION AGREEMENTS; AND (3) APPROVAL OF SHORT SALES, INCLUDING RECONVEYANCE OF DEEDS OF TRUST AND TERMINATION OF RESTRICTIVE COVENANTS

ISSUE:

The issue before the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San Bernardino ("Oversight Board") is the approval of requests by several residents of the City of San Bernardino associated with the expiration of affordability covenants and loan terms, requests for approval of Subordination Agreements, and requests for approval of short sales, including the reconveyance of Deeds of Trust and Restrictive Covenants.

RECOMMENDATIONS:

That the Oversight Board approve of the proposed actions and submit such actions to the Mayor and Common Council ("Council") acting as the Housing Successor Agency of the former Redevelopment Agency of the City of San Bernardino for consideration.

BACKGROUND:

On October 17, 1994, the Community Development Commission of the City of San Bernardino ("Commission") approved the Mortgage Assistance Program, subsequently renamed Homebuyer's Assistance Program, which made available a limited number of deferred payment (principal and interest) second mortgages, not-to-exceed ten percent (10%) of the maximum permitted purchase price of \$250,000. This Program was designed to provide income qualified families with down payment/closing cost monies necessary to secure financing towards the purchase of single family detached homes in the City and provided an additional avenue for the

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former Redevelopment Agency of the City of San Bernardino ("Agency") to insure the availability of affordable housing to income qualified home buyers in the community.

On January 9, 2012, Council adopted Resolution No. 2012-12 confirming that the City of San Bernardino would serve as the "Successor Agency" to the former Agency, in accordance with AB1X 26. On January 23, 2012, the Council adopted Resolution No. 2012-19 further confirming that the City would serve as the "Successor Housing Agency" to the former Agency and perform the housing functions previously performed by the Agency.

Pursuant to the requirements of state legislation providing for the dissolution and wind down of the former Agency, notice of the proposed resolutions and this report have been provided to the California Department of Finance, County Auditor-Controller, Office of the County Executive Officer, and the State Auditor Controller. Upon Oversight Board approval, these items will be again submitted to the Department of Finance, and the Department of Finance will have an opportunity to review and approve such Oversight Board actions before they become final. Once these actions are final, these items will be forwarded to the Council for consideration and action, in its capacity as Successor Agency and Housing Successor Agency to the former Agency.

The proposed actions contained in this report refer to twelve (12) separate property transaction requests. Three of the properties (218 E. Temple Street, 1460 Kendall Drive #48, and 3456 N. Sierra Way) originally received federal funding from the Agency. The remaining nine properties were subsidized with low- and moderate-income housing funds. In the future, it is the intent of Successor Agency staff to draft and submit a resolution to the Oversight Board for consideration that would enable the Oversight Board to determine that all remaining deeds of trust, affordability covenants, and other instruments relating to housing and benefiting the former Agency but which were not included on the Housing Asset Transfer Form approved by the Department of Finance are "housing assets" as defined in Health & Safety Code Section 34176(e) and (2) direct the Successor Agency to transfer such remaining housing assets to the Housing Successor Agency in accordance with Health & Safety Code Sections 34176 and 34181(c). It is anticipated such a resolution would provide any title company with evidence of Oversight Board approval of the conveyance of while at the same time not burdening the Oversight Board with numerous future unnecessary actions.

Each of the transactions described below first requires the Oversight Board to determine that the applicable instruments (deeds of trust and affordability covenants) are "housing assets" as defined in Health & Safety Code Section 34176(e). Although the proposed transactions arguably do not require Oversight Board approval, title companies have asserted that they will require resolutions indicating that the Oversight Board has approved these transactions. For

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this reason, each of the resolutions presented for Oversight Board approval includes approval of the substantive transactions being proposed by staff.

CURRENT ISSUE:

Reconveyance of Restrictive Covenants

In the case of **4905 Lakewood Drive, 218 East Temple Street, and 3456 North Sierra Way**, the homeowners purchased their homes over 10 years ago. The homeowners obtained first mortgages from private lenders and down payment assistance through the Agency's Homeowner Assistance Program. The loan agreements provided that after 10 years, the loans would be forgiven and the affordability covenants removed. That 10-year period has passed. The recorded covenants also include maintenance conditions that would, by their terms, remain for an additional twenty years; thus, if these homes are sold, the new buyer must observe and adhere to the remaining maintenance covenants. In the past, this result has been achieved by using a partial reconveyance of the affordability portion of the covenant while the continuing effect of the maintenance covenant was evidenced by a Partial Satisfaction of Home Program Affordable Housing Regulatory Agreement and Covenants, signed by the homeowner.

Now that the former Agency no longer governs affordable housing it is advisable to release property owners of this extended restriction; therefore rather than issue a partial reconveyance, staff recommends the Successor Agency to cause to be recorded a full reconveyance of the regulatory agreement and covenants in addition to the reconveyance of the respective Deeds of Trust.

Resolutions have been provided for consideration as Attachments "R-A", "R-B" and "R-C" for each of these reconveyance requests.

Subordination Requests

In the case of **3577 Wall Avenue, 3248 Greystone Road, 2813 Crescent Avenue, 3395 North Mayfield, 5904 Robin Road and 597 East 29th Street** each property owner obtained a down payment assistance loan from the Agency and each homeowner wishes to refinance their existing first mortgage to obtain a lower interest rate and monthly payment. To proceed with the refinancing, the new lenders and title companies require the Agency's deeds of trust to be expressly subordinated to the new first trust deed. Each of the property owners of the properties listed above have submitted a subordination request to Successor Housing Agency staff and each application has been underwritten and approved. Presently, staff requests that the City Manager, or her designee, be authorized to sign and cause to be recorded the respective subordination agreements which will allow the property owners to refinance their first mortgages.

Separate resolutions corresponding to each property are attached to this report as Attachments "SR-A", "SR-B", "SR-C", "SR-D", "SR-E", and "SR-F", respectively.

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Short Sale Requests

In the case of **808 West 26th Street, 1460 Kendall #48, and 5585 Aster Street**, the property owners desire to conduct Short Sales of their respective properties. In each case the property owners purchased their homes utilizing Agency down payment assistance. Now that they must sell their homes, there is not sufficient equity to pay off the Agency second mortgage in full. These property owners are requesting that the Oversight Board and Successor Housing Agency consent to the short sales, forgive the outstanding Agency loans, and reconvey the associated Deeds of Trust. Ultimately the City, acting in its capacity as Housing Successor Agency, will need to authorize the City Manager, or her designee, to execute appropriate Requests for Reconveyance of the Deeds of Trust and other appropriate documentation.

Resolutions describing the reconveyance requests for the three properties in question are attached to this report as Attachments "SS-A", "SS-B", and "SS- C", respectively.

Attachment(s):

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO A REQUEST TO TERMINATE AND FULLY RECONVEY A RESTRICTIVE COVENANT AND DEED OF TRUST

R-A: **4905 Lakewood Drive,**

R-B: **218 East Temple Street, and**

R-C: **3456 North Sierra Way**

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO APPROVAL OF SUBORDINATION AGREEMENT

SR-A: **3577 Wall Avenue,**

SR-B: **3248 Greystone Road,**

SR-C: **2813 Crescent Avenue,**

SR-D: **3395 North Mayfield,**

SR-E: **5904 Robin Road and**

SR-F: **597 East 29th Street**

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS

SS-A: **808 West 26th Street,**

SS-B: **1460 Kendall Drive #48, and**

SS-C: **5585 Aster Street**

1 the close of the New Home Escrow which would have been July 24, 2000 and running through July
2 24, 2012; and

3 WHEREAS, the Oversight Board desires to confirm that the Covenant and accompanying
4 Deed of Trust are housing assets and/or housing function, and recommends that Successor Agency
5 staff take the necessary actions to transfer all rights and interests in the Covenant and Deed of Trust
6 to the City in its capacity as the Housing Successor Agency; and

7 WHEREAS, the State of California Department of Finance, the State of California
8 Controller's Office, the County Auditor-Controller of the County of San Bernardino and the Office
9 of the Chief Executive Officer of the County of San Bernardino have been properly notified prior to
10 the adoption of this Resolution SBOB/2012-06.

11 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
12 OVERSIGHT BOARD, AS FOLLOWS:

13 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
14 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
15 Bernardino does hereby find and determine the Covenant and Deed of Trust to be housing assets
16 and does hereby recommend that Successor Agency staff transfer the Covenant to the City in its
17 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
18 terminate and fully reconvey the Covenant as described as Instrument Number 20020384099 and
19 the Deed of Trust as described as Instrument Number 20020384100 in the Official Records of the
20 County of San Bernardino.

21 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
22 Successor Agency, the City may authorize the City Manager, or designee, to effectuate the
23 execution of such termination of the Covenant and Reconveyance of Deed of Trust by causing it to
24 be recorded in the Official Records of the County of San Bernardino.

25 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
26 Board and the expiration of five business days from its transmittal to the Department of Finance.

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P-14

1 **RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO PURSUANT TO A REQUEST TO TERMINATE AND FULLY**
 4 **RECONVEY A RESTRICTIVE COVENANT AND DEED OF TRUST FOR**
 THE PROPERTY LOCATED AT: 4905 LAKEWOOD DRIVE, SAN
 BERNARDINO, CALIFORNIA

5
 6 PASSED, APPROVED AND ADOPTED THIS ____ day of _____, 2012,
 7 by the following vote:

| <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-----------------------|-------------|-------------|----------------|---------------|
| 9 JENKINS | _____ | _____ | _____ | _____ |
| 10 HEADRICK | _____ | _____ | _____ | _____ |
| 11 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 12 HILL | _____ | _____ | _____ | _____ |
| 13 LONGVILLE | _____ | _____ | _____ | _____ |
| 14 O'TOOLE | _____ | _____ | _____ | _____ |
| 15 MORRIS | _____ | _____ | _____ | _____ |

16
 17 _____
 Secretary

18 The foregoing Resolution is hereby approved this ____ day of _____, 2012.

19
 20 _____
 21 Jim Morris, Chairman
 22 Oversight Board for the City of San Bernardino
 23 As Successor Agency to the Redevelopment
 Agency of the City of San Bernardino

24 Approved as to Form:

25 By: _____
 26 Counsel

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 28
 R-A

RESOLUTION NO. SBOB/2012-07

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO A REQUEST TO TERMINATE AND FULLY RECONVEY A RESTRICTIVE COVENANT AND DEED OF TRUST FOR THE PROPERTY LOCATED AT: 218 EAST TEMPLE STREET, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would be the Successor Agency to the Redevelopment Agency ("Agency") of the City of San Bernardino ("Successor Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 providing for the City to become the Housing Successor and to perform housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c) of AB1X 26 the Oversight Board is to direct the transfer of housing responsibilities, including all rights, powers, duties, obligations and assets, to the Housing Successor; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1) of AB1484 the restrictions on the use of real property such as affordability covenants entered into by the Agency are considered a housing asset; and

WHEREAS, a covenant affecting real property located at 218 East Temple Street, San Bernardino, California exists dated as of January 15, 1999, and recorded on February 3, 1999, as Instrument Number 19990043156 in the Official Records of the County of San Bernardino ("Covenant") wherein the affordability restrictions on said covenant are no longer in effect; and

WHEREAS, a deed of trust affecting real property exists as of January 15, 1999, and recorded on February 3, 1999 as Instrument Number 19990043155 in the Official Records of the County of San Bernardino ("Deed of Trust") wherein the loan has been satisfied pursuant to the forgiveness provisions within the Promissory Note dated January 15, 1999.

WHEREAS, the Qualified Residency Period is defined in the Covenant as the period of time beginning on the date of delivery of title and possession of the home to the Qualified Homebuyer at the close of the New Home Escrow which would have been February 3, 1999 and running through February 3, 2009; and

1 WHEREAS, the Oversight Board desires to confirm that the Covenant and accompanying
2 Deed of Trust are housing assets and/or housing function, and recommends that Successor Agency
3 staff take the necessary actions to transfer all rights and interests in the Covenant and Deed of Trust
4 to the City in its capacity as the Housing Successor Agency; and

5 WHEREAS, the State of California Department of Finance, the State of California
6 Controller's Office, the County Auditor-Controller of the County of San Bernardino and the Office
7 of the Chief Executive Officer of the County of San Bernardino have been properly notified prior to
8 the adoption of this Resolution SBOB/2012-07.

9 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
10 OVERSIGHT BOARD, AS FOLLOWS:

11 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
12 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
13 Bernardino does hereby find and determine the Covenant and Deed of Trust to be housing assets
14 and does hereby recommend that Successor Agency staff transfer the Covenant to the City in its
15 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
16 terminate and fully reconvey the Covenant as described as Instrument Number 19990043156 and
17 the Deed of Trust as described as Instrument Number 19990043155 in the Official Records of the
18 County of San Bernardino.

19 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
20 Successor Agency, the City may authorize the City Manager, or designee, to effectuate the
21 execution of such termination of the Covenant and Reconveyance of Deed of Trust by causing it to
22 be recorded in the Official Records of the County of San Bernardino.

23 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
24 Board and the expiration of five business days from its transmittal to the Department of Finance.

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1 staff take the necessary actions to transfer all rights and interests in the Covenant and Deed of Trust
2 to the City in its capacity as the Housing Successor Agency; and

3 WHEREAS, the State of California Department of Finance, the State of California
4 Controller's Office, the County Auditor-Controller of the County of San Bernardino and the Office
5 of the Chief Executive Officer of the County of San Bernardino have been properly notified prior to
6 the adoption of this Resolution SBOB/2012-08.

7 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
8 OVERSIGHT BOARD, AS FOLLOWS:

9 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
10 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
11 Bernardino does hereby find and determine the Covenant and Deed of Trust to be housing assets
12 and does hereby recommend that Successor Agency staff transfer the Covenant to the City in its
13 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
14 terminate and fully reconvey the Covenant as described as Instrument Number 19970431914 and
15 the Deed of Trust as described as Instrument Number 19970431912 in the Official Records of the
16 County of San Bernardino.

17 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
18 Successor Agency, the City may authorize the City Manager, or designee, to effectuate the
19 execution of such termination of the Covenant and Reconveyance of Deed of Trust by causing it to
20 be recorded in the Official Records of the County of San Bernardino.

21 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
22 Board and the expiration of five business days from its transmittal to the Department of Finance.

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1 **RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO PURSUANT TO A REQUEST TO TERMINATE AND FULLY**
 4 **RECONVEY A RESTRICTIVE COVENANT AND DEED OF TRUST FOR**
 5 **THE PROPERTY LOCATED AT: 3456 NORTH SIERRA WAY**

6 PASSED, APPROVED AND ADOPTED THIS ____ day of _____, 2012,
 7 by the following vote:

| 8 <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-------------------------|-------------|-------------|----------------|---------------|
| 9 JENKINS | _____ | _____ | _____ | _____ |
| 10 HEADRICK | _____ | _____ | _____ | _____ |
| 11 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 12 HILL | _____ | _____ | _____ | _____ |
| 13 LONGVILLE | _____ | _____ | _____ | _____ |
| 14 O'TOOLE | _____ | _____ | _____ | _____ |
| 15 MORRIS | _____ | _____ | _____ | _____ |

16 _____
 17 Secretary

18 The foregoing Resolution is hereby approved this ____ day of _____, 2012.

19 _____
 20 Jim Morris, Chairman
 21 Oversight Board for the City of San Bernardino
 22 As Successor Agency to the Redevelopment
 23 Agency of the City of San Bernardino

24 Approved as to Form:

25 By: _____
 26 Counsel

R-C

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 3577 WALL AVENUE, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would be the Successor Agency to the Redevelopment Agency ("Agency") of the City of San Bernardino ("Successor Agency") effective February 1, 2012, pursuant to ABIX 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 providing for the City to become the Housing Successor and to perform housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c) of ABIX 26 the Oversight Board is to direct the transfer of housing responsibilities, including all rights, powers, duties, obligations and assets, to the Housing Successor; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1) of AB1484 the restrictions on the use of real property such as affordability covenants entered into by the Agency are considered a housing asset; and

WHEREAS, a Deed of Trust affecting real property exist as of January 9, 2009, and recorded on February 2, 2009 as Instrument Number 20090043893 in the Official Records of the County of San Bernardino ("Deed of Trust"); and

WHEREAS, the terms of the Deed of Trust allow the Trustor to obtain the release of the security interest of the First Mortgage Lender in the property for the purpose of a third-party lender which refinances the purchase money mortgage of the First Mortgage Lender; and

WHEREAS, an escrow has been opened on the real property located at 3577 Wall Avenue San Bernardino, California (the "Property") affected by the Deed of Trust in which owners cannot proceed on a refinance and a clear lenders title policy cannot be provided to the new lender of the Property; and

1 WHEREAS, the Oversight Board desires to confirm that the Deed of Trust is a housing
2 assets and/or housing function, and desires to authorize Successor Agency staff to transfer all rights
3 and interests in the Deed of Trust to the City in its capacity as the Housing Successor Agency; and

4 WHEREAS, Successor Agency staff shall cause to be signed and recorded a
5 SUBORDINATION AGREEMENT for the purposes of causing the new third-party lender to have a
6 security interest in the property senior to that of the Successor Agency

7 WHEREAS, the State of California Department of Finance, the County Auditor-Controller
8 of the County of San Bernardino and the Office of the Chief Executive Officer of the County of San
9 Bernardino have been properly notified prior to the adoption of this Resolution SBOB/2012-09.

10 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
11 OVERSIGHT BOARD, AS FOLLOWS:

12 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
13 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
14 Bernardino does hereby find and determine the Deed of Trust to be housing assets and does hereby
15 direct Successor Agency staff to sign and cause to be recorded the Subordination Agreement in its
16 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
17 approve the subordination agreement of the Deed of Trust as described as Instrument Number
18 20090043893 in the Official Records of the County of San Bernardino.

19 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
20 Successor Agency, the City may authorize Carey Jenkins, Director of Housing, to effectuate the
21 execution of such Subordination Agreement cause it to be recorded in the Official Records of the
22 County of San Bernardino.

23 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
24 Board and the expiration of five business days from its transmittal to the Department of Finance.

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1 **RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION**
 AGREEMENT FOR REAL PROPERTY LOCATED AT 3577 WALL
 AVENUE, SAN BERNARDINO, CALIFORNIA

4 PASSED, APPROVED AND ADOPTED THIS ____ day of _____, 2012,
 5 by the following vote:

| 6 <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-------------------------|-------------|-------------|----------------|---------------|
| 7 JENKINS | _____ | _____ | _____ | _____ |
| 8 HEADRICK | _____ | _____ | _____ | _____ |
| 9 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 10 HILL | _____ | _____ | _____ | _____ |
| 11 LONGVILLE | _____ | _____ | _____ | _____ |
| 12 O'TOOLE | _____ | _____ | _____ | _____ |
| 13 MORRIS | _____ | _____ | _____ | _____ |

14
 15 _____
 16 Secretary

17 The foregoing Resolution is hereby approved this ____ day of _____, 2012.

18
 19 _____
 20 Jim Morris, Chairman
 21 Oversight Board for the City of San Bernardino
 As Successor Agency to the Redevelopment
 Agency of the City of San Bernardino

22 Approved as to Form:

23 By: _____
 24 Counsel

SR-A

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 3248 GREYSTONE ROAD, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would be the Successor Agency to the Redevelopment Agency ("Agency") of the City of San Bernardino ("Successor Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 providing for the City to become the Housing Successor and to perform housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c) of ABIX 26 the Oversight Board is to direct the transfer of housing responsibilities, including all rights, powers, duties, obligations and assets, to the Housing Successor; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1) of AB1484 the restrictions on the use of real property such as affordability covenants entered into by the Agency are considered a housing asset; and

WHEREAS, a Deed of Trust affecting real property exist as of June 12, 2008, and recorded on July 22, 2008 as Instrument Number 20080332120 in the Official Records of the County of San Bernardino ("Deed of Trust"); and

WHEREAS, the terms of the Deed of Trust allow the Trustor to obtain the release of the security interest of the First Mortgage Lender in the property for the purpose of a third-party lender which refinances the purchase money mortgage of the First Mortgage Lender; and

WHEREAS, an escrow has been opened on the real property located at 3248 Greystone Road, San Bernardino, California (the "Property") affected by the Deed of Trust in which owners cannot proceed on a refinance and a clear lenders title policy cannot be provided to the new lender of the Property; and

SR-B

1 WHEREAS, the Oversight Board desires to confirm that the Deed of Trust is a housing
2 assets and/or housing function, and desires to authorize Successor Agency staff to transfer all rights
3 and interests in the Deed of Trust to the City in its capacity as the Housing Successor Agency; and

4 WHEREAS, Successor Agency staff shall cause to be signed and recorded a
5 SUBORDINATION AGREEMENT for the purposes of causing the new third-party lender to have a
6 security interest in the property senior to that of the Successor Agency

7 WHEREAS, the State of California Department of Finance, the County Auditor-Controller
8 of the County of San Bernardino and the Office of the Chief Executive Officer of the County of San
9 Bernardino have been properly notified prior to the adoption of this Resolution SBOB/2012-10.

10 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
11 OVERSIGHT BOARD, AS FOLLOWS:

12 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
13 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
14 Bernardino does hereby find and determine the Deed of Trust to be housing assets and does hereby
15 direct Successor Agency staff to sign and cause to be recorded the Subordination Agreement in its
16 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
17 approve the subordination agreement of the Deed of Trust as described as Instrument Number
18 20080332120 in the Official Records of the County of San Bernardino.

19 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
20 Successor Agency, the City may authorize Carey Jenkins, Director of Housing, to effectuate the
21 execution of such Subordination Agreement cause it to be recorded in the Official Records of the
22 County of San Bernardino.

23 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
24 Board and the expiration of five business days from its transmittal to the Department of Finance.

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1 **RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION**
 AGREEMENT FOR REAL PROPERTY LOCATED AT 3248 GREYSTONE
 ROAD, SAN BERNARDINO, CALIFORNIA

4 PASSED, APPROVED AND ADOPTED THIS ___ day of _____, 2012, by the
 5 following vote:

| 6 <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-------------------------|-------------|-------------|----------------|---------------|
| 7 JENKINS | _____ | _____ | _____ | _____ |
| 8 HEADRICK | _____ | _____ | _____ | _____ |
| 9 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 10 HILL | _____ | _____ | _____ | _____ |
| 11 LONGVILLE | _____ | _____ | _____ | _____ |
| 12 O'TOOLE | _____ | _____ | _____ | _____ |
| 13 MORRIS | _____ | _____ | _____ | _____ |

14
 15 _____
 16 Secretary

17 The foregoing Resolution is hereby approved this ___ day of _____, 2012.

18
 19 _____
 20 Jim Morris, Chairman
 21 Oversight Board for the City of San Bernardino
 As Successor Agency to the Redevelopment
 Agency of the City of San Bernardino

22 Approved as to Form:

23 By: _____
 24 Counsel

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 2813 NORTH CRESCENTAVENUE, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would be the Successor Agency to the Redevelopment Agency ("Agency") of the City of San Bernardino ("Successor Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 providing for the City to become the Housing Successor and to perform housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c) of AB1X 26 the Oversight Board is to direct the transfer of housing responsibilities, including all rights, powers, duties, obligations and assets, to the Housing Successor; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1) of AB1484 the restrictions on the use of real property such as affordability covenants entered into by the Agency are considered a housing asset; and

WHEREAS, a Deed of Trust affecting real property exist as of May 8, 2008, and recorded on June 2, 2008 as Instrument Number 20080248002 in the Official Records of the County of San Bernardino ("Deed of Trust"); and

WHEREAS, the terms of the Deed of Trust allow the Trustor to obtain the release of the security interest of the First Mortgage Lender in the property for the purpose of a third-party lender which refinances the purchase money mortgage of the First Mortgage Lender; and

WHEREAS, an escrow has been opened on the real property located at 2813 North Crescent Avenue, San Bernardino, California (the "Property") affected by the Deed of Trust in which owners cannot proceed on a refinance and a clear lenders title policy cannot be provided to the new lender of the Property; and

SR-C

1 WHEREAS, the Oversight Board desires to confirm that the Deed of Trust is a housing
2 assets and/or housing function, and desires to authorize Successor Agency staff to transfer all rights
3 and interests in the Deed of Trust to the City in its capacity as the Housing Successor Agency; and

4 WHEREAS, Successor Agency staff shall cause to be signed and recorded a
5 SUBORDINATION AGREEMENT for the purposes of causing the new third-party lender to have a
6 security interest in the property senior to that of the Successor Agency

7 WHEREAS, the State of California Department of Finance, the County Auditor-Controller
8 of the County of San Bernardino and the Office of the Chief Executive Officer of the County of San
9 Bernardino have been properly notified prior to the adoption of this Resolution SBOB/2012-11.

10 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
11 OVERSIGHT BOARD, AS FOLLOWS:

12 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
13 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
14 Bernardino does hereby find and determine the Deed of Trust to be housing assets and does hereby
15 direct Successor Agency staff to sign and cause to be recorded the Subordination Agreement in its
16 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
17 approve the subordination agreement of the Deed of Trust as described as Instrument Number
18 20080248002 in the Official Records of the County of San Bernardino.

19 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
20 Successor Agency, the City may authorize Carey Jenkins, Director of Housing, to effectuate the
21 execution of such Subordination Agreement cause it to be recorded in the Official Records of the
22 County of San Bernardino.

23 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
24 Board and the expiration of five business days from its transmittal to the Department of Finance.

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1 RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR
 2 AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN
 3 BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION
 4 AGREEMENT FOR REAL PROPERTY LOCATED AT 2813 NORTH
 5 CRESCENTAVENUE, SAN BERNARDINO, CALIFORNIA

6 PASSED, APPROVED AND ADOPTED THIS ____ day of _____, 2012,
 7 by the following vote:

| 8 <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-------------------------|-------------|-------------|----------------|---------------|
| 9 JENKINS | _____ | _____ | _____ | _____ |
| 10 HEADRICK | _____ | _____ | _____ | _____ |
| 11 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 12 HILL | _____ | _____ | _____ | _____ |
| 13 LONGVILLE | _____ | _____ | _____ | _____ |
| 14 O'TOOLE | _____ | _____ | _____ | _____ |
| 15 MORRIS | _____ | _____ | _____ | _____ |

16 _____
 Secretary

17 The foregoing Resolution is hereby approved this ____ day of _____, 2012.

18
 19 _____
 20 Jim Morris, Chairman
 21 Oversight Board for the City of San Bernardino
 22 As Successor Agency to the Redevelopment
 23 Agency of the City of San Bernardino

24 Approved as to Form:

25 By: _____
 26 Counsel

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 3395 NORTH MAYFIELD AVENUE, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would be the Successor Agency to the Redevelopment Agency ("Agency") of the City of San Bernardino ("Successor Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 providing for the City to become the Housing Successor and to perform housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c) of AB1X 26 the Oversight Board is to direct the transfer of housing responsibilities, including all rights, powers, duties, obligations and assets, to the Housing Successor; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1) of AB1484 the restrictions on the use of real property such as affordability covenants entered into by the Agency are considered a housing asset; and

WHEREAS, a Deed of Trust affecting real property exist as of November 1, 2008, and recorded on November 21, 2008 as Instrument Number 20080524214 in the Official Records of the County of San Bernardino ("Deed of Trust"); and

WHEREAS, the terms of the Deed of Trust allow the Trustor to obtain the release of the security interest of the First Mortgage Lender in the property for the purpose of a third-party lender which refinances the purchase money mortgage of the First Mortgage Lender; and

WHEREAS, an escrow has been opened on the real property located at 3395 North Mayfield Avenue, San Bernardino, California (the "Property") affected by the Deed of Trust in which owners cannot proceed on a refinance and a clear lenders title policy cannot be provided to the new lender of the Property; and

SR-D

1 WHEREAS, the Oversight Board desires to confirm that the Deed of Trust is a housing
2 assets and/or housing function, and desires to authorize Successor Agency staff to transfer all rights
3 and interests in the Deed of Trust to the City in its capacity as the Housing Successor Agency; and

4 WHEREAS, Successor Agency staff shall cause to be signed and recorded a
5 SUBORDINATION AGREEMENT for the purposes of causing the new third-party lender to have a
6 security interest in the property senior to that of the Successor Agency

7 WHEREAS, the State of California Department of Finance, the County Auditor-Controller
8 of the County of San Bernardino and the Office of the Chief Executive Officer of the County of San
9 Bernardino have been properly notified prior to the adoption of this Resolution SBOB/2012-12.

10 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
11 OVERSIGHT BOARD, AS FOLLOWS:

12 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
13 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
14 Bernardino does hereby find and determine the Deed of Trust to be housing assets and does hereby
15 direct Successor Agency staff to sign and cause to be recorded the Subordination Agreement in its
16 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
17 approve the subordination agreement of the Deed of Trust as described as Instrument Number
18 20080524214 in the Official Records of the County of San Bernardino.

19 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
20 Successor Agency, the City may authorize Carey Jenkins, Director of Housing, to effectuate the
21 execution of such Subordination Agreement cause it to be recorded in the Official Records of the
22 County of San Bernardino.

23 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
24 Board and the expiration of five business days from its transmittal to the Department of Finance.

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1 **RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION**
 AGREEMENT FOR REAL PROPERTY LOCATED AT 3395 NORTH
 MAYFIELD AVENUE, SAN BERNARDINO, CALIFORNIA

4
 5 PASSED, APPROVED AND ADOPTED THIS ___ day of _____, 2012, by
 6 the following vote:

| 7 <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-------------------------|-------------|-------------|----------------|---------------|
| 8 JENKINS | _____ | _____ | _____ | _____ |
| 9 HEADRICK | _____ | _____ | _____ | _____ |
| 10 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 11 HILL | _____ | _____ | _____ | _____ |
| 12 LONGVILLE | _____ | _____ | _____ | _____ |
| 13 O'TOOLE | _____ | _____ | _____ | _____ |
| 14 MORRIS | _____ | _____ | _____ | _____ |

15
 16 _____
 Secretary

17 The foregoing Resolution is hereby approved this ___ day of _____, 2012.

18
 19 _____
 20 Jim Morris, Chairman
 21 Oversight Board for the City of San Bernardino
 As Successor Agency to the Redevelopment
 Agency of the City of San Bernardino

22 Approved as to Form:

23
 24 By: _____
 Counsel

SR-D

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 5904 ROBIN ROAD, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino (“Council”) adopted Resolution No. 2012-12 confirming that the City of San Bernardino would be the Successor Agency to the Redevelopment Agency (“Agency”) of the City of San Bernardino (“Successor Agency”) effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 providing for the City to become the Housing Successor and to perform housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c) of AB1X 26 the Oversight Board is to direct the transfer of housing responsibilities, including all rights, powers, duties, obligations and assets, to the Housing Successor; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1) of AB1484 the restrictions on the use of real property such as affordability covenants entered into by the Agency are considered a housing asset; and

WHEREAS, a Deed of Trust affecting real property exist as of December 10, 2007, and recorded on December 31, 2007 as Instrument Number 20070719283 in the Official Records of the County of San Bernardino (“Deed of Trust”); and

WHEREAS, the terms of the Deed of Trust allow the Trustor to obtain the release of the security interest of the First Mortgage Lender in the property for the purpose of a third-party lender which refinances the purchase money mortgage of the First Mortgage Lender; and

WHEREAS, an escrow has been opened on the real property located at 5904 Robin Road San Bernardino, California (the “Property”) affected by the Deed of Trust in which owners cannot proceed on a refinance and a clear lenders title policy cannot be provided to the new lender of the Property; and

SR-E

1 WHEREAS, the Oversight Board desires to confirm that the Deed of Trust is a housing
2 assets and/or housing function, and desires to authorize Successor Agency staff to transfer all rights
3 and interests in the Deed of Trust to the City in its capacity as the Housing Successor Agency; and

4 WHEREAS, Successor Agency staff shall cause to be signed and recorded a
5 SUBORDINATION AGREEMENT for the purposes of causing the new third-party lender to have a
6 security interest in the property senior to that of the Successor Agency

7 WHEREAS, the State of California Department of Finance, the County Auditor-Controller
8 of the County of San Bernardino and the Office of the Chief Executive Officer of the County of San
9 Bernardino have been properly notified prior to the adoption of this Resolution SBOB/2012-13.

10 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
11 OVERSIGHT BOARD, AS FOLLOWS:

12 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
13 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
14 Bernardino does hereby find and determine the Deed of Trust to be housing assets and does hereby
15 direct Successor Agency staff to sign and cause to be recorded the Subordination Agreement in its
16 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
17 approve the subordination agreement of the Deed of Trust as described as Instrument Number
18 20070719283 in the Official Records of the County of San Bernardino.

19 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
20 Successor Agency, the City may authorize Carey Jenkins, Director of Housing, to effectuate the
21 execution of such Subordination Agreement cause it to be recorded in the Official Records of the
22 County of San Bernardino.

23 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
24 Board and the expiration of five business days from its transmittal to the Department of Finance.

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RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION AGREEMENT FOR REAL PROPERTY LOCATED AT 597 EAST 29TH STREET, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would be the Successor Agency to the Redevelopment Agency ("Agency") of the City of San Bernardino ("Successor Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 providing for the City to become the Housing Successor and to perform housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c) of AB1X 26 the Oversight Board is to direct the transfer of housing responsibilities, including all rights, powers, duties, obligations and assets, to the Housing Successor; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1) of AB1484 the restrictions on the use of real property such as affordability covenants entered into by the Agency are considered a housing asset; and

WHEREAS, a Deed of Trust affecting real property exist as of April 26, 2008, and recorded on May 15, 2008 as Instrument Number 20080220355 in the Official Records of the County of San Bernardino ("Deed of Trust"); and

WHEREAS, the terms of the Deed of Trust allow the Trustor to obtain the release of the security interest of the First Mortgage Lender in the property for the purpose of a third-party lender which refinances the purchase money mortgage of the First Mortgage Lender; and

WHEREAS, an escrow has been opened on the real property located at 597 East 29th Street San Bernardino, California (the "Property") affected by the Deed of Trust in which owners cannot proceed on a refinance and a clear lenders title policy cannot be provided to the new lender of the Property; and

SR-F

1 WHEREAS, the Oversight Board desires to confirm that the Deed of Trust is a housing
2 assets and/or housing function, and desires to authorize Successor Agency staff to transfer all rights
3 and interests in the Deed of Trust to the City in its capacity as the Housing Successor Agency; and

4 WHEREAS, Successor Agency staff shall cause to be signed and recorded a
5 SUBORDINATION AGREEMENT for the purposes of causing the new third-party lender to have a
6 security interest in the property senior to that of the Successor Agency

7 WHEREAS, the State of California Department of Finance, the County Auditor-Controller
8 of the County of San Bernardino and the Office of the Chief Executive Officer of the County of San
9 Bernardino have been properly notified prior to the adoption of this Resolution SBOB/2012-14.

10 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
11 OVERSIGHT BOARD, AS FOLLOWS:

12 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board for the
13 City of San Bernardino as Successor Agency to the Redevelopment Agency of the City of San
14 Bernardino does hereby find and determine the Deed of Trust to be housing assets and does hereby
15 direct Successor Agency staff to sign and cause to be recorded the Subordination Agreement in its
16 capacity as the Housing Successor Agency, in order to allow the City to act on the request to
17 approve the subordination agreement of the Deed of Trust as described as Instrument Number
18 20080220355 in the Official Records of the County of San Bernardino.

19 **Section 2.** Upon approval by the City Council acting in its capacity as Housing
20 Successor Agency, the City may authorize Carey Jenkins, Director of Housing, to effectuate the
21 execution of such Subordination Agreement cause it to be recorded in the Official Records of the
22 County of San Bernardino.

23 **Section 3.** This Resolution shall take effect from and after its date of adoption by this
24 Board and the expiration of five business days from its transmittal to the Department of Finance.

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1 **RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO PURSUANT TO APROVAL OF SUBORDINATION**
 AGREEMENT FOR REAL PROPERTY LOCATED AT 597 EAST 29TH
 STREET, SAN BERNARDINO, CALIFORNIA

4 PASSED, APPROVED AND ADOPTED THIS ____ day of _____, 2012, by the
 5 following vote:

| 6 <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-------------------------|-------------|-------------|----------------|---------------|
| 7 JENKINS | _____ | _____ | _____ | _____ |
| 8 HEADRICK | _____ | _____ | _____ | _____ |
| 9 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 10 HILL | _____ | _____ | _____ | _____ |
| 11 LONGVILLE | _____ | _____ | _____ | _____ |
| 12 O'TOOLE | _____ | _____ | _____ | _____ |
| 13 MORRIS | _____ | _____ | _____ | _____ |

14
 15 _____
 16 Secretary

17 The foregoing Resolution is hereby approved this ____ day of _____, 2012.

18
 19 _____
 20 Jim Morris, Chairman
 21 Oversight Board for the City of San Bernardino
 22 As Successor Agency to the Redevelopment
 23 Agency of the City of San Bernardino

24 Approved as to Form:

25 By: _____
 26 Counsel

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RESOLUTION NO. SBOB/2012-15

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO PROPERTY LOCATED AT: 808 WEST 26TH STREET, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would serve as the "Successor Agency" to the Redevelopment Agency of the City of San Bernardino ("Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 confirming that the City would serve as the "Successor Housing Agency" to the former Agency and perform the housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c), added by AB1X 26 the Oversight Board is required to direct the transfer of the former Agency's housing assets and functions to the Housing Successor Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1), added by AB1484, deeds of trust and restrictions on the use of real property such as affordability covenants benefiting the Agency are considered "housing assets"; and

WHEREAS, the Agency provided a downpayment assistance loan ("Loan") to the purchaser ("Homeowner") of real property located at 808 West 26th Street, San Bernardino, California ("Property") in the amount of \$15,000.00; and

WHEREAS, the Loan was secured by a Deed of Trust, executed by the Homeowner on August 18, 2003, and recorded against the Property in the Official Records of the County of San Bernardino on September 24, 2003 as Instrument Number 2003071745 ("Deed of Trust"); and

WHEREAS, in connection with the Loan, the Homeowner executed certain affordability covenants against the Property in the Official Records of the County of San Bernardino on September 24, 2003 and Instrument Number 20030717546 ("Covenants"); and

SS-A

1 WHEREAS, now the Homeowner must sell the Property and there is not sufficient equity to
2 pay off the Loan; and

3 WHEREAS, the Homebuyer has requested that the Housing Successor Agency agree to
4 forgive repayment of the Loan, reconvey the Deed of Trust, and terminate the Covenants, all in
5 order to enable the Homeowner to sell the Property, and

6 WHEREAS, as a prerequisite to issuing an owner's policy of title insurance to the proposed
7 purchaser of the Property, the title company requires a resolution of the Oversight Board to the
8 Successor Agency ("Oversight Board") (1) confirming that the Deed of Trust and Covenants
9 constitute "housing assets" as defined in Health & Safety Code Section 34176(e), (2) directing the
10 Successor Agency to transfer the Deed of Trust and Covenants to the Housing Successor Agency in
11 accordance with Health & Safety Code Sections 34176 and 34181(c), and (3) approving the
12 forgiveness of the Loan, the reconveyance of the Deed of Trust, and the termination of the
13 Covenants; and

14 WHEREAS, the Oversight Board desires by this Resolution to (1) confirm that the Deed of
15 Trust and Covenants are housing assets, (2) direct the Successor Agency to transfer the Deed of
16 Trust and Covenants to the Housing Successor Agency and (3) approve the forgiveness of the Loan,
17 the reconveyance of the Deed of Trust, and the termination of the Covenants; and

18 WHEREAS, the State of California Department of Finance, the State of California
19 Controller's Office, the County Auditor-Controller of the County of San Bernardino and the Office
20 of the Chief Executive Officer of the County of San Bernardino have been properly notified prior to
21 the adoption of this Resolution.

22 NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO THE
23 SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN
24 BERNARDINO, AS FOLLOWS:

25 Section 1. Pursuant to Health & Safety Code Section 34176, the Oversight Board does
26 hereby find and determine, based on the evidence in the record, that the Deed of Trust and
27 Covenants are "housing assets" as defined in Section 34176(e). Pursuant to Health & Safety Code
28 Section 34181(c), the Successor Agency is hereby directed to transfer the Deed of Trust and
Covenants to the Successor Housing Agency.

Section 2. The Oversight Board hereby approves the forgiveness of the Loan in
connection with the proposed sale of the Property, the reconveyance of the Deed of Trust, and the

1 termination of the Covenants. The Oversight Board further hereby recommends that the Council
2 approve such actions in its capacity as Housing Successor Agency.

3 **Section 3.** Upon approval by the Council acting in its capacity as Housing Successor
4 Agency, the Council may authorize the City Manager, or designee, to effectuate the execution of a
5 request for reconveyance of the Deed of Trust and termination of the Covenants and to cause such
6 instruments to be recorded against the Property in the Official Records of the County of San
7 Bernardino.

8 **Section 4.** This Resolution shall take effect from and after its date of adoption by this
9 Oversight Board and the expiration of five business days from its transmittal to the Department of
10 Finance, unless the Department of Finance requests review in which case this Resolution shall take
11 effect upon approval by the Department of Finance.

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1 **RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF**
 4 **TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A**
 5 **SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE**
 6 **DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO**
 7 **PROPERTY LOCATED AT: 808 WEST 26TH STREET, SAN**
 8 **BERNARDINO, CALIFORNIA**

8 PASSED, APPROVED AND ADOPTED THIS ___ day of _____, 2012,
 9 by the following vote:

| 10 <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|--------------------------|-------------|-------------|----------------|---------------|
| 11 JENKINS | _____ | _____ | _____ | _____ |
| 12 HEADRICK | _____ | _____ | _____ | _____ |
| 13 MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| 14 HILL | _____ | _____ | _____ | _____ |
| 15 LONGVILLE | _____ | _____ | _____ | _____ |
| 16 O'TOOLE | _____ | _____ | _____ | _____ |
| 17 MORRIS | _____ | _____ | _____ | _____ |

18
 19 _____
 Secretary

20 The foregoing Resolution is hereby approved this ___ day of _____, 2012.

21
 22 _____
 23 Jim Morris, Chairman
 24 Oversight Board to the Successor Agency to the
 25 Redevelopment Agency of the City of San
 26 Bernardino

25 Approved as to Form:

26
 27 By: _____
 28 Counsel

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RESOLUTION NO. SBOB/2012-16

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO PROPERTY LOCATED AT: 1460 KENDALL DRIVE #48, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would serve as the "Successor Agency" to the Redevelopment Agency of the City of San Bernardino ("Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 confirming that the City would serve as the "Successor Housing Agency" to the former Agency and perform the housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c), added by AB1X 26 the Oversight Board is required to direct the transfer of the former Agency's housing assets and functions to the Housing Successor Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1), added by AB1484, deeds of trust and restrictions on the use of real property such as affordability covenants benefiting the Agency are considered "housing assets"; and

WHEREAS, the Agency provided a downpayment assistance loan ("Loan") to the purchaser ("Homeowner") of real property located at 1460 Kendall #48, San Bernardino, California ("Property") in the amount of \$36,540; and

WHEREAS, the Loan was secured by a Deed of Trust, executed by the Homeowner on July 8, 2008, and recorded against the Property in the Official Records of the County of San Bernardino on July 28, 2008 as Instrument Number 20080341611 ("Deed of Trust"); and

WHEREAS, in connection with the Loan, the Homeowner executed certain affordability covenants against the Property in the Official Records of the County of San Bernardino on and Instrument Number 20080341612 ("Covenants"); and

SS-B

1 WHEREAS, now the Homeowner must sell the Property and there is not sufficient equity to
2 pay off the Loan; and

3 WHEREAS, the Homebuyer has requested that the Housing Successor Agency agree to
4 forgive repayment of the Loan, reconvey the Deed of Trust, and terminate the Covenants, all in
5 order to enable the Homeowner to sell the Property, and

6 WHEREAS, as a prerequisite to issuing an owner's policy of title insurance to the proposed
7 purchaser of the Property, the title company requires a resolution of the Oversight Board to the
8 Successor Agency ("Oversight Board") (1) confirming that the Deed of Trust and Covenants
9 constitute "housing assets" as defined in Health & Safety Code Section 34176(e), (2) directing the
10 Successor Agency to transfer the Deed of Trust and Covenants to the Housing Successor Agency in
11 accordance with Health & Safety Code Sections 34176 and 34181(c), and (3) approving the
12 forgiveness of the Loan, the reconveyance of the Deed of Trust, and the termination of the
13 Covenants; and

14 WHEREAS, the Oversight Board desires by this Resolution to (1) confirm that the Deed of
15 Trust and Covenants are housing assets, (2) direct the Successor Agency to transfer the Deed of
16 Trust and Covenants to the Housing Successor Agency and (3) approve the forgiveness of the Loan,
17 the reconveyance of the Deed of Trust, and the termination of the Covenants; and

18 WHEREAS, the State of California Department of Finance, the State of California
19 Controller's Office, the County Auditor-Controller of the County of San Bernardino and the Office
20 of the Chief Executive Officer of the County of San Bernardino have been properly notified prior to
21 the adoption of this Resolution.

22 NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO THE
23 SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN
24 BERNARDINO, AS FOLLOWS:

25 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board does
26 hereby find and determine, based on the evidence in the record, that the Deed of Trust and
27 Covenants are "housing assets" as defined in Section 34176(e). Pursuant to Health & Safety Code
28 Section 34181(c), the Successor Agency is hereby directed to transfer the Deed of Trust and
Covenants to the Successor Housing Agency.

Section 2. The Oversight Board hereby approves the forgiveness of the Loan in
connection with the proposed sale of the Property, the reconveyance of the Deed of Trust, and the

1 termination of the Covenants. The Oversight Board further hereby recommends that the Council
2 approve such actions in its capacity as Housing Successor Agency.

3 **Section 3.** Upon approval by the Council acting in its capacity as Housing Successor
4 Agency, the Council may authorize the City Manager, or designee, to effectuate the execution of a
5 request for reconveyance of the Deed of Trust and termination of the Covenants and to cause such
6 instruments to be recorded against the Property in the Official Records of the County of San
7 Bernardino.

8 **Section 4.** This Resolution shall take effect from and after its date of adoption by this
9 Oversight Board and the expiration of five business days from its transmittal to the Department of
10 Finance, unless the Department of Finance requests review in which case this Resolution shall take
11 effect upon approval by the Department of Finance.

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A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO PROPERTY LOCATED AT: 1460 KENDALL DRIVE #48, SAN BERNARDINO, CALIFORNIA

PASSED, APPROVED AND ADOPTED THIS ___ day of _____, 2012,
by the following vote:

| <u>Board Members:</u> | <u>Ayes</u> | <u>Nays</u> | <u>Abstain</u> | <u>Absent</u> |
|-----------------------|-------------|-------------|----------------|---------------|
| JENKINS | _____ | _____ | _____ | _____ |
| HEADRICK | _____ | _____ | _____ | _____ |
| MACIAS-HARRISON | _____ | _____ | _____ | _____ |
| HILL | _____ | _____ | _____ | _____ |
| LONGVILLE | _____ | _____ | _____ | _____ |
| O'TOOLE | _____ | _____ | _____ | _____ |
| MORRIS | _____ | _____ | _____ | _____ |

Secretary

The foregoing Resolution is hereby approved this ___ day of _____, 2012.

Jim Morris, Chairman
Oversight Board to the Successor Agency to the
Redevelopment Agency of the City of San
Bernardino

Approved as to Form:

By: _____
Counsel

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RESOLUTION NO. SBOB/2012-17

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO CONFIRMING THE DESIGNATION OF A DEED OF TRUST AND COVENANTS AS HOUSING ASSETS; APPROVING A SHORT SALE; AND AUTHORIZING THE RECONVEYANCE OF THE DEED OF TRUST AND TERMINATION OF COVENANTS RELATING TO PROPERTY LOCATED AT: 5585 ASTER STREET, SAN BERNARDINO, CALIFORNIA

WHEREAS, on January 9, 2012, the Mayor and Common Council of the City of San Bernardino ("Council") adopted Resolution No. 2012-12 confirming that the City of San Bernardino would serve as the "Successor Agency" to the Redevelopment Agency of the City of San Bernardino ("Agency") effective February 1, 2012, pursuant to AB1X 26 (The Redevelopment Agency Dissolution Act); and

WHEREAS, on January 23, 2012, the Council adopted Resolution No. 2012-19 confirming that the City would serve as the "Successor Housing Agency" to the former Agency and perform the housing functions previously performed by the Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34181(c), added by AB1X 26 the Oversight Board is required to direct the transfer of the former Agency's housing assets and functions to the Housing Successor Agency; and

WHEREAS, pursuant to Health & Safety Code Section 34176(e)(1), added by AB1484, deeds of trust and restrictions on the use of real property such as affordability covenants benefiting the Agency are considered "housing assets"; and

WHEREAS, the Agency provided a downpayment assistance loan ("Loan") to the purchaser ("Homeowner") of real property located at 5585 Aster Street, San Bernardino, California ("Property") in the amount of \$70,500; and

WHEREAS, the Loan was secured by a Deed of Trust, executed by the Homeowner on April 1, 2008, and recorded against the Property in the Official Records of the County of San Bernardino on April 17, 2008 as Instrument Number 20080171836 ("Deed of Trust"); and

WHEREAS, in connection with the Loan, the Homeowner executed certain affordability covenants against the Property in the Official Records of the County of San Bernardino on April 17, 2008 and Instrument Number 2008017835 ("Covenants"); and

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1 WHEREAS, now the Homeowner must sell the Property and there is not sufficient equity to
2 pay off the Loan; and

3 WHEREAS, the Homebuyer has requested that the Housing Successor Agency agree to
4 forgive repayment of the Loan, reconvey the Deed of Trust, and terminate the Covenants, all in
5 order to enable the Homeowner to sell the Property, and

6 WHEREAS, as a prerequisite to issuing an owner's policy of title insurance to the proposed
7 purchaser of the Property, the title company requires a resolution of the Oversight Board to the
8 Successor Agency ("Oversight Board") (1) confirming that the Deed of Trust and Covenants
9 constitute "housing assets" as defined in Health & Safety Code Section 34176(e), (2) directing the
10 Successor Agency to transfer the Deed of Trust and Covenants to the Housing Successor Agency in
11 accordance with Health & Safety Code Sections 34176 and 34181(c), and (3) approving the
12 forgiveness of the Loan, the reconveyance of the Deed of Trust, and the termination of the
13 Covenants; and

14 WHEREAS, the Oversight Board desires by this Resolution to (1) confirm that the Deed of
15 Trust and Covenants are housing assets, (2) direct the Successor Agency to transfer the Deed of
16 Trust and Covenants to the Housing Successor Agency and (3) approve the forgiveness of the Loan,
17 the reconveyance of the Deed of Trust, and the termination of the Covenants; and

18 WHEREAS, the State of California Department of Finance, the State of California
19 Controller's Office, the County Auditor-Controller of the County of San Bernardino and the Office
20 of the Chief Executive Officer of the County of San Bernardino have been properly notified prior to
21 the adoption of this Resolution.

22 NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO THE
23 SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN
24 BERNARDINO, AS FOLLOWS:

25 **Section 1.** Pursuant to Health & Safety Code Section 34176, the Oversight Board does
26 hereby find and determine, based on the evidence in the record, that the Deed of Trust and
27 Covenants are "housing assets" as defined in Section 34176(e). Pursuant to Health & Safety Code
28 Section 34181(c), the Successor Agency is hereby directed to transfer the Deed of Trust and
Covenants to the Successor Housing Agency.

Section 2. The Oversight Board hereby approves the forgiveness of the Loan in
connection with the proposed sale of the Property, the reconveyance of the Deed of Trust, and the

1 termination of the Covenants. The Oversight Board further hereby recommends that the Council
2 approve such actions in its capacity as Housing Successor Agency.

3 **Section 3.** Upon approval by the Council acting in its capacity as Housing Successor
4 Agency, the Council may authorize the City Manager, or designee, to effectuate the execution of a
5 request for reconveyance of the Deed of Trust and termination of the Covenants and to cause such
6 instruments to be recorded against the Property in the Official Records of the County of San
7 Bernardino.

8 **Section 4.** This Resolution shall take effect from and after its date of adoption by this
9 Oversight Board and the expiration of five business days from its transmittal to the Department of
10 Finance, unless the Department of Finance requests review in which case this Resolution shall take
11 effect upon approval by the Department of Finance.

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OVERSIGHT BOARD
FOR THE CITY OF SAN BERNARDINO AS SUCCESSOR AGENCY
TO THE
REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO

TO: OVERSIGHT BOARD MEMBERS

DATE: OCTOBER 22, 2012

FROM: MARY L. O'TOOLE, PMA
COUNTY OF SAN BERNARDINO

ITEM No: 5

SUBJECT: SANTA ANA RIVER TRAIL PROJECT

ISSUE:

The issue before the Oversight Board is approval in concept and direction on how to proceed on granting an easement or transferring property to the County of San Bernardino (County) for the next phase of the Santa Ana River Trail (SART) project.

RECOMMENDATIONS:

That the Oversight Board receives information on the County's SART project and provides direction how to grant the requested easement and/or transfer the properties to the County as allowed for in AB 1484.

BACKGROUND:

In 1955 the Santa Ana River Corridor was recommended to the California State Parks Commission as a multi use recreation area. Thirty five years later in 1990, a master plan for trail and recreational development along the Santa Ana River was completed. Orange and Riverside Counties started to develop the Santa Ana River Trail based on the 1990 EDAW (a consultant) master plan. Trail planning and construction in San Bernardino County followed the other counties.

The passage of the 2000 Parks Bond Act (Prop 12) and the 2002 Resources Bond Act (Prop 40) provided funding for trail development. Regional Parks utilized the 1990 EDAW plan for the Santa Ana River and hired consultants to design the trail. The County and the consultants established four phases of trail development. These phases or trail sections are:

- Phase 1 - San Bernardino/Riverside County line to La Cadena Avenue in Colton (3.2 miles).
- Phase 2 - La Cadena Avenue to Waterman Avenue in San Bernardino (3.8 miles).
- Phase 3 - Waterman Avenue to California Street in Redlands (3.6 miles).
- Phase 4 - California Street to Garnet Street in Mentone (11 miles) divided into sub-reaches:
 - ❖ Reach A – California Street to Orange Street, Redlands (3.5 miles);
 - ❖ Reach B – Orange Street to Judson Street, Redlands (1.7 miles);
 - ❖ Reach C – Judson Street to Opal Avenue, Mentone
 - ❖ Reach C1 – SART 4 along Opal Avenue to Mentone Library (Orange Blossom connection) (1.3 miles); and
 - ❖ Reach D – Opal Avenue to Garnet Avenue, Mentone (3.0 miles)

The first segment of the SART built was Phase 2, from Waterman to La Cadena in 2005. Construction of this phase required two bridges and under crossings of the Interstate 10/215 interchange as well as “E” Street, Mt. Vernon and La Cadena roadways.

Construction of SART Phase 1 was completed in April 2007. Phase 1 joined the two trail segments to existing trail constructed by Riverside County. The trail is used by walkers, bicyclists and skaters of all ages. The response from the public has been extremely positive. The County is now working with the City of Colton to develop a staging area at La Cadena into a small park with shade trees, water and restroom for trail use.

Permanent Trail Easement (or Fee) for SART III -

County Regional Parks is working with SANBAG and Caltrans to secure the earmarked funding for construction of Phase 3 of the SART Project. Federal and State funds for public projects are distributed in accordance with the timing of Projects; those Projects which have secured all the property rights necessary to allow the Project to proceed to construction, typically obtain priority in the funding allocation.

SANBAG and Caltrans are supportive of the Project and are working to ensure the funds remain viable for the Project construction, but this will only materialize if the property rights (trail right-of-way) can be secured in a timely manner. County Regional Parks needs to take this to the construction next year if the property from the City/Successor Agency to the RDA can be obtained. If the property rights for the trail right-of-way cannot be secured in a timely manner, then any funds designated for SART III will go to other priority projects and this segment of the SART project will be delayed until such time that the right-of-way can be obtained and when/if the funds next become available.

Right of Entry & Temporary Construction License for SART:

The requested license will grant permission to the County to enter the City's property in the area designated for the future trail so that utilities can be properly located. Locating existing utility lines is critical for completing the final SART III design for the construction phase.

CURRENT ISSUE:

The property in question was owned by the former RDA since 1992. Title was transferred to the San Bernardino Economic Development Corporation (SBEDC) on March 18, 2011. Efforts to secure an easement, access, and/or clear title have been unsuccessful as a result of the passage of ABx1 26 (and as amended by AB 1484). The intended use of the property (Park) is allowable under AB 1484 but the usual mechanics for such a transaction are unclear based on the current ownership status.

Attachments: Due to size limitations, handouts will be available and/or distributed at the Oversight Board meeting.



Revised

October 18, 2012

Ms. Teri Baker, Assistant to the City Manager
City of San Bernardino
300 North D Street, 6th Floor
San Bernardino, CA 94218

Dear Ms. Baker:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the City of San Bernardino Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS III) to the California Department of Finance (Finance) on August 30, 2012 for the period of January through June 2013. Finance has completed its review of your ROPS III, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following do not qualify as enforceable obligations:

- Item Nos. 50 through 59, 61 through 62, and 81 – Miscellaneous Consultant Services in the amount of \$1,724,500 from the Low and Moderate Income Housing Fund and Redevelopment Property tax Trust Fund. HSC section 34176 (a) (1) requires the housing entity to be responsible for the housing duties and obligations previously performed by the redevelopment agency. Therefore, these items are not enforceable obligations.
- Item Nos. 63 through 75 – Contracts with various third parties regarding the Theatre Square Project totaling \$2,166,473 paid with "other" funds. As the former RDA is neither a party to the contract nor responsible for payment of the contract, these line items are not enforceable obligations.
- Item No. 77 – Contract with AECOM for Downtown Streetscape in the amount of \$9,698 funded with "other" funds. As the former RDA is neither a party to the contract nor responsible for payment of the contract, these line items are not enforceable obligations.
- Item No. 79 – Contract with Braughton Construction, Inc. in the amount of \$107,717 from "other" funds for stadium parking lot improvements. Documentation was not provided to adequately determine if the item is an enforceable obligation.

Furthermore, the following items were reclassified as administrative costs: Items Nos. 31, 37, and 38. Although this reclassification increased administrative costs to \$505,683, the administrative cost allowance has not been exceeded.

ITEM #6

Except for items denied in whole or in part as enforceable obligations as noted above, Finance is approving the remaining items listed in your ROPS III. If you disagree with the determination with respect to any items on your ROPS III, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is: \$13,255,133 as summarized below:

| Approved RPTTF Distribution Amount For the period of January through June 2013 | |
|---|----------------------|
| Total RPTTF funding requested for obligations | \$ 12,892,900 |
| Less: Six-month total for items reclassified as administrative cost | |
| Item 31* | 14,850 |
| Item 37* | 6,600 |
| Item 38* | 102,000 |
| Item 54 | 5,000 |
| Item 57 | 5,000 |
| Item 58 | 10,000 |
| Total approved RPTTF for enforceable obligations | \$ 12,749,450 |
| Plus: Allowable RPTTF distribution for administrative cost for ROPS III | 505,683 |
| Total RPTTF approved: | \$ 13,255,133 |

*Reclassified as administrative cost

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS III form the estimated obligations and actual payments associated with the January through June 2012 period. The amount of RPTTF approved in the above table will be adjusted by the county auditor-controller to account for differences between actual payments and past estimated obligations. Additionally, these estimates and accounts are subject to audit by the county auditor-controller and the State Controller.

Please refer to the ROPS III schedule that was used to calculate the approved RPTTF amount:

<http://www.dof.ca.gov/redevelopment/ROPS/ROPS III Forms by Successor Agency/>.

All items listed on a future ROPS are subject to a subsequent review. An item included on a future ROPS may be denied even if it was not questioned from the preceding ROPS.

The amount available from the RPTTF is the same as the property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

ITEM #6

Ms. Teri Baker
October 18, 2012
Page 3

Please direct inquiries to Nichelle Thomas, Supervisor or Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Mr. Mike Trout, Project Manager, City of San Bernardino
Ms. Vanessa Doyle, Property Tax Manager, San Bernardino County

ITEM # 6

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

AMENDED FINAL PER DOF LETTER DATED 10-18-2012

Name of Successor Agency: San Bernardino

| | Total Outstanding Debt or Obligation |
|---|---|
| Outstanding Debt or Obligation | \$ 313,078,675 |
| Current Period Outstanding Debt or Obligation | Six-Month Total |
| A Available Revenues Other Than Anticipated RPTTF Funding | 3,474,471 |
| B Anticipated Enforceable Obligations Funded with RPTTF | 12,749,450 |
| C Anticipated Administrative Allowance Funded with RPTTF | 505,683 |
| D Total RPTTF Requested (B + C = D) | 13,255,133 |
| Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i> | \$ 16,729,604 |
| E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i> | 13,255,133 |
| F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i> | \$ - |
| Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a)) | |
| G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i> | 14,766,960 |
| H Enter Actual Obligations Paid with RPTTF | 15,704,174 |
| I Enter Actual Administrative Expenses Paid with RPTTF | 2,283,992 |
| J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J) | - |
| K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i> | \$ 13,255,133 |

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Jim Morris
Name

Oversight Board Chairman
Title

Signature

Date

Not Enforceable Obligations per Amended DOF letter dated 10-18-2012

Name of Successor Agency: San Bernardino
 County: San Bernardino

ITEM #14

Oversight Board Approval Date: August 27, 2012

AMENDED FINAL PER DOF LETTER DATED 10-18-2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
 January 1, 2013 through June 30, 2013

| Item # | Project Name / Debt Obligation | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Total Due During Fiscal Year 2012-13 | Funding Source | | | | | | |
|--------------------|--|-----------------------------------|-------------------------------------|-------------------------------------|---|--------------------------------|--------------------------------------|--------------------------------------|----------------|---------------|-----------------|-----------------|---------------|--------------|-----------------|
| | | | | | | | | | LMIHF | Bond Proceeds | Reserve Balance | Admin Allowance | RPTTF | Other | Six-Month Total |
| Grand Total | | | | | | | \$ 313,078,675 | \$ 45,743,777 | \$ 184,875 | \$ 995,000 | \$ - | \$ 505,683 | \$ 12,749,450 | \$ 2,294,596 | \$ 16,729,604 |
| 1 | 1996 COP | 12/2/1996 | Maturity - 1/2023 | US Bank | Bonds issued to rehab/update City Hall | M/CC | 10,049,390.00 | 991,995.00 | | | | | 213,298 | | 213,298 |
| 2 | 1997A Bond | 7/14/1997 | Maturity - 9/2013 | US Bank | Public Lease Revenue Refunding Bonds | M/CC | 945,000.00 | 921,375.00 | | | | | 22,500 | | 22,500 |
| 3 | 1998A TAB | 3/2/1998 | Maturity - 7/2020 | US Bank | Central City Projects | M/CC | 11,376,607.50 | 1,456,515.00 | | | | | 1,198,258 | | 1,198,258 |
| 4 | 1998B TAB | 3/2/1998 | Maturity - 7/2020 | US Bank | Central City Projects | M/CC | 5,903,816.25 | 669,282.50 | | | | | 532,141 | | 532,141 |
| 5 | 1999 COP | 2/15/1999, 6/21/1999 | Maturity - 9/2024 | US Bank | South Valle, Bldg 201, PD HQ | SV, M/CC, CCN | 13,677,200.00 | 1,131,187.50 | | | | | 270,188 | | 270,188 |
| 6 | 2002A TAB | 3/4/2002 | Maturity - 12/2031 | US Bank | Mt Vernon Project Area | MTV | 5,176,990.00 | 257,718.75 | | | | | 90,375.00 | | 90,375 |
| 7 | 2002 TAB | 11/19/2001 | Maturity - 4/2026 | US Bank | SC, CCN, SEIP, NW, TRI, UP and SV Projects | SC, CCN, SEIP, NW, TRI, UP, SV | 30,968,286.00 | 2,524,776 | | | | | 1,825,776 | | 1,825,776 |
| 8 | 2005A TAB | 11/19/2001 | Maturity - 10/2025 | US Bank | SC, CCN, SEIP, NW, TRI, UP and SV Projects | SC, CCN, SEIP, NW, TRI, UP, SV | 55,501,920.26 | 5,016,955 | | | | | 1,149,487 | | 1,149,487 |
| 9 | 2005B TAB | 11/19/2001 | Maturity - 10/2025 | US Bank | SC, CCN, SEIP, NW, TRI, UP and SV Projects | SC, CCN, SEIP, NW, TRI, UP, SV | 20,703,478.31 | 1,910,942 | | | | | 430,887 | | 430,887 |
| 10 | 2010A RECOVERY ZONE | 12/6/2010 | Maturity - 4/2030 | US Bank | Recovery Zone Projects | CCN, M/CC, NW | 12,619,212.50 | 718,100 | | | | | 449,050 | | 449,050 |
| 11 | 2010B TAB | 12/6/2010 | Maturity - 4/2028 | US Bank | Northwest Project Area | NW | 4,942,200.00 | 352,500 | | | | | 256,250 | | 256,250 |
| 12 | 1995H Highland Lutheran SR Housing | 6/19/1995 | Maturity - 7/2025 | US Bank | Sr Housing Complex | IVDA | 1,916,690.63 | 147,644 | | | | | 101,322 | | 101,322 |
| 13 | 1995R Casa Ramona Sr Housing | 6/19/1995 | Maturity - 7/2025 | US Bank | Ramona Sr Housing Complex | MTV | 1,710,709.38 | 134,656 | | | | | 92,328 | | 92,328 |
| 14 | CMB-E \$15,000,000 | 10/5/2009 | Maturity - 9/2015 | CMB Infrastructure Group | Various projects: 1) Sbx; 2) courthouse sewer line relocation; 3) solar project; 4) La Placita; and 5) I-215/University Interchange project | SC, UP, CCN, CCS, SEIP, TRI | 18,268,750.00 | 787,500 | | | | | 393,750 | | 393,750 |
| 15 | CMB-E \$10,000,000 | 3/3/2011 | Maturity - 12/2017 | CMB Infrastructure Group | Project under EDC Funding Agreement | CCE, CCS, CCN, M/CC | 12,100,900.00 | 525,000 | | | | | 261,600 | | 261,600 |
| 16 | CMB-E \$8,000,000 | 9/20/2010 | Maturity - 10/2016 | CMB Infrastructure Group | Public infrastructure located along "E" Street and Inland Center Dr | IVDA | 9,155,000.00 | 420,000 | | | | | 210,000 | | 210,000 |
| 17 | Cinema Section 108 | 6/15/1998 | Maturity - 8/2018 | Bank of New York | Cinema Star Project | CCN, M/CC, NW | 3,841,916.20 | 687,716 | | | | | 118,041 | | 118,041 |
| 18 | Arden Guthrie Section 108 | 7/24/2006 | Maturity - 8/2025 | Bank of New York | North Arden/Guthrie Project | IVDA | 9,784,966.20 | | | | | | | | |
| 19 | Hillwood-DDA | 9/18/2006 | 4/27/2021 | Hillwood Properties | Tax Sharing Agreement - Warehouse Facility | SC | 560,800.00 | 560,800 | | | | | 560,800 | | 560,800 |
| 20 | BP CA - Site Remediation | 10/7/2002 | 9/30/2018 | BP Cal | Tax Sharing Agreement - Site Remediation | TRI | 790,026.44 | 150,000 | | | | | 75,000 | | 75,000 |
| 21 | Carousel Mall Note | 5/5/2010 | Maturity - 5/2013 | Citizens Business Bank | Loan Agreement, purchase of Carousel Mall Note | M/CC | 16,861,000.00 | 16,861,000 | | | | | 336,000 | | 336,000 |
| 22 | Young Electric Sign Company | 3/17/2008 | 7/15/2022 | YESCO | Tax Sharing Agreement | NW | 261,761.20 | 37,000 | | | | | | | |
| 23 | Perris Campus Plaza | 6/4/2007 | 6/4/2022 | ICO Development | Tax Sharing Agreement - New Construction | IVDA | 285,781.62 | 39,000 | | | | | 39,000 | | 39,000 |
| 24 | SB County Bldg - TADS | 8/16/2004 | 2/2/2020 | Waterman Holdings | Tax Sharing Agreement - New Construction | CCE | 1,868,504.77 | 50,000 | | | | | 50,000 | | 50,000 |
| 25 | Mapei | 12/2/2002 | 6/30/2013 | Mapei | Tax Sharing Agreement - New Construction | NW | 543,830.45 | 20,000 | | | | | 20,000 | | 20,000 |
| 26 | Woolworth Bldg | 9/18/2006 | 1/1/2013 | Reynolds San Bernardino | Purchase of Woolworth Bldg | M/CC | 506,637.00 | 506,637 | | | | | 506,637 | | 506,637 |
| 27 | Salvation Army | 5/2/2011 | 6/1/2013 | Salvation Army | Facility Relocation | CCN | 995,000.00 | 995,000 | | 995,000 | | | | | 995,000 |
| 28 | 2006 LM Bond | 3/20/2006 | Maturity - 5/2027 | US Bank | Downtown 5th & G area - LM income housing projects | CCN | 30,957,950.63 | 2,693,991 | | | | | 2,041,996 | | 2,041,996 |
| 29 | Street/Infrastructure Improvements | 9/20/2010 | 10/1/2016 | Various | Street/Infrastructure Improvements along Inland Central Drive and E Street in proximity to the Inland Center Mall | CCS | 8,000,000.00 | | | | | | | | |
| 30 | PERS - Unfunded Pension Liability | 6/30/2010 | 8/10/2045 | CalPERS | Est. Unfunded Pension Balance as of 6-30-2010 | ALL | 5,211,000.00 | | | | | | | | |
| 31 | Other Employment Benefit | 6/23/2005 | 8/10/2045 | Various Employees | Retiree Supplemental Health Benefit per Agency Policy | ALL | 887,700.00 | 29,700 | | | | 14,850 | | | 14,850 |
| 32 | Successor Agency Admin Fee | 1/1/2013 | 6/30/2013 | Various | Various admin activities in support of the dissolution of the former RDA | ALL | 382,233.00 | 382,233 | | | | 382,233 | | | 382,233 |
| 33 | Litigation - Carousel Mall (Placo) | 9/7/2011 | 9/1/2016 | Lewis Brisbois | Legal representation for litigation | M/CC | 400,000.00 | 80,000 | | | | | 40,000 | | 40,000 |
| 34 | Litigation - Peart v. City of San Bernardino | 5/20/2011 | 5/1/2016 | Lewis Brisbois | Lawsuit - Personal injury | ALL | 125,000.00 | 25,000 | | | | | 12,500 | | 12,500 |
| 35 | Litigation - Alvarez, etal | 3/21/2011 | 3/1/2016 | Lockwood & Aris | Lawsuit - Alvarez housing projects | City | 250,000.00 | 50,000 | | | | | 25,000 | | 25,000 |
| 36 | Litigation - Glen Aire MHP Corp | 3/5/2012 | 3/1/2015 | Endeman Lincoln Turek Heater | Lawsuit - Glen Aire MHP Corp et al | City, IVDA | 125,000.00 | 25,000 | | | | | 12,500 | | 12,500 |
| 37 | Financial Software | 8/17/1983 | 6/30/2016 | ICCS | Financial software license fee | ALL | 52,800.00 | 13,200 | | | | | 6,600 | | 6,600 |
| 38 | Long Term Property Maintenance | 6/28/2011 | 8/10/2045 | Various | Maintenance of former Agency properties in accordance with AB 1848 | ALL | 6,732,000.00 | 204,000 | | | | | 102,000 | | 102,000 |
| 39 | Construction Management | 7/11/2011 | 7/31/2013 | Allwest Development | Construction Management services for the University Parkway Promenade project | SC | 45,000.00 | 35,000 | | | | | 35,000 | | 35,000 |
| 40 | Infrastructure - Watson OPA | 12/20/2010 | 7/31/2013 | University Parkway Promenade | OPA - Housing/retail project infrastructure | SC | 432,256.33 | 400,000 | | | | | 400,000 | | 400,000 |
| 41 | Auto Plaza - Reader Board | 5/17/2010 | Maturity - 5/2013 | Citizens Business Bank | \$850k Loan Guarantee | SEIP | 688,000.00 | | | | | | | | |
| 42 | Shober Consulting | 11/16/2009 | 11/16/2012 | Shober Consulting | Relocation consultant - 19th & Sunrise | IVDA | 30,000.00 | 15,000 | 15,000 | | | | | | 15,000 |
| 43 | Del Richardson & Associates | 11/16/2009 | 11/16/2012 | DRA | Acq consultant - 19th & Sunrise | IVDA | 16,000.00 | 8,000 | | | | | 8,000 | | 8,000 |
| 44 | RSG | 1/4/2012 | 1/4/2013 | RSG | Housing loan & covenant monitoring services | ALL | 97,500.00 | 32,250 | 16,125 | | | | | | 16,125 |
| 45 | AmeriNational | 9/20/2010 | 9/20/2013 | AmeriNational | Housing loan portfolio administration & monitoring | ALL | 90,000.00 | 30,000 | 15,000 | | | | | | 15,000 |
| 46 | Lugo Senior Apartments | 12/6/2010 | 12/6/2013 | Meta Housing | Acq, pre-development, rehab. Loan w/ Meta Housing | IVDA | 1,800,000.00 | 900,000 | | | | | 500,000 | | 500,000 |
| 47 | MECH | 11/1/2010 | 7/20/2013 | MECH | Amended Agreement - 19th & Sunrise | IVDA | 800,000.00 | 400,000 | | | | | 400,000 | | 400,000 |
| 48 | Mall Development Agreement | 5/5/2010 | | Panattoni Development Corp | 2010 Assignment/Mall Development | M/CC | 200,000.00 | | | | | | | | |
| 49 | Consultant Services | 7/8/2011 | 6/30/2014 | Fernando Portillo | Housing consulting services | ALL | 75,000.00 | 6,000 | 6,000 | | | | | | 6,000 |
| 50 | Consultant Services | 7/8/2011 | 6/30/2014 | Turtle Island Construction Services | Construction management | ALL | 1,125,000.00 | 18,750 | 18,750 | | | | | | 18,750 |
| 51 | Consultant Services | 8/26/2011 | 3/30/2013 | VPS | Residential security shields | ALL | 49,500.00 | 12,000 | 12,000 | | | | | | 12,000 |
| 52 | Consultant Services | 9/1/2011 | 9/1/2014 | RSG | Program eligibility determination | ALL | 37,500.00 | 10,000 | 10,000 | | | | | | 10,000 |

