

Report of Required Information per Health and Safety Code 34176.1 (f)

City of Chico Housing Successor Agency

<p>1. Any amounts deposited in the Fund, with segregation of amounts deposited from payments pursuant to a Recognized Obligation Payment Schedule ("ROPS") from other sources.</p>	<table border="1"> <thead> <tr> <th>Amount</th><th>Description</th></tr> </thead> <tbody> <tr> <td>\$ 17,971</td><td>Payment In Lieu of Taxes</td></tr> <tr> <td>\$ 3,057</td><td>Loan Servicing</td></tr> <tr> <td>\$ 7,974</td><td>Interest on Investments</td></tr> <tr> <td>\$ 367,858</td><td>Interest on Loans Receivable</td></tr> <tr> <td>\$ 437,334</td><td>Principal on Loans Receivable</td></tr> <tr> <td>\$ 52</td><td>Cash Over/Short</td></tr> <tr> <td>\$ 3,913</td><td>Miscellaneous Revenues</td></tr> <tr> <td>\$ 838,159.00</td><td>Total</td></tr> </tbody> </table>	Amount	Description	\$ 17,971	Payment In Lieu of Taxes	\$ 3,057	Loan Servicing	\$ 7,974	Interest on Investments	\$ 367,858	Interest on Loans Receivable	\$ 437,334	Principal on Loans Receivable	\$ 52	Cash Over/Short	\$ 3,913	Miscellaneous Revenues	\$ 838,159.00	Total
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<p>2. The balance in the Fund at the fiscal year end, with segregation of amounts held to meet obligations on a ROPS from other amounts.</p>	<table border="1"> <thead> <tr> <th>Amount</th><th>Description</th></tr> </thead> <tbody> <tr> <td>\$ 1,899,245</td><td>Restricted Fund Balance</td></tr> <tr> <td>\$ 1,899,245</td><td>Total as of 6/30/17</td></tr> </tbody> </table>	Amount	Description	\$ 1,899,245	Restricted Fund Balance	\$ 1,899,245	Total as of 6/30/17												
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<p>3. A description of expenditures from the Fund by category for:</p> <p>a. Monitoring and preserving the long-term affordability of units subject to affordability restrictions or covenants entered into by the redevelopment agency or the housing successor and administering permitted affordable housing activities. <i>The amount that can be spent on monitoring and administration is capped at 2% of the value of the assets in the Fund or \$200,000 whichever is greater.</i></p> <p>b. Homeless prevention and rapid rehousing services. <i>This amount is limited to \$250,000 annually.</i></p> <p>c. Development of housing affordable to households at or below 80% of area median income ("AMI").</p>	<table border="1"> <thead> <tr> <th>Amount</th><th>Description</th></tr> </thead> <tbody> <tr> <td>\$ 258,305</td><td>Monitoring/Admin</td></tr> <tr> <td>\$ -0-</td><td>Homeless Prevention</td></tr> <tr> <td>\$ -0-</td><td>Development of Housing</td></tr> <tr> <td>\$ 258,305</td><td>Total</td></tr> </tbody> </table>	Amount	Description	\$ 258,305	Monitoring/Admin	\$ -0-	Homeless Prevention	\$ -0-	Development of Housing	\$ 258,305	Total								
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<p>4. The statutory value of real property owned by the housing successor, the value of loans and grants receivable, and the sum of these two amounts. <i>"Statutory value of real property" means the value of properties formerly held by the former redevelopment agency as listed on the housing asset transfer form approved by the Department of Finance ("DOF") and the purchase price of properties purchased by the housing successor.</i></p>	<table border="1"> <thead> <tr> <th>Amount</th><th>Description</th></tr> </thead> <tbody> <tr> <td>\$ 450,000</td><td>Real Property</td></tr> <tr> <td>\$ 54,931,522</td><td>Loan/Grant Receivables</td></tr> <tr> <td>\$ 55,381,522</td><td>Total</td></tr> </tbody> </table>	Amount	Description	\$ 450,000	Real Property	\$ 54,931,522	Loan/Grant Receivables	\$ 55,381,522	Total										
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<p>5. A description of any inter-jurisdictional transfers of monies from the Fund in the previous fiscal year as well as any transfer from prior fiscal years if the funds are still unencumbered and a description of and status update on any project for which transferred funds have been or will be expended if that project has not yet been placed in service.</p>	<div data-bbox="862 170 1466 205" data-label="Text">None</div>
<p>6. A description of any project for which the housing successor receives or holds real property tax revenue pursuant to the ROPS and the status of that project.</p>	<div data-bbox="862 422 1466 457" data-label="Text">None</div>
<p>7. For interests in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update on compliance with the development of the property within five (5) years after the DOF approved the property as a housing asset, which would typically be the date of approval of the housing asset transfer list. For interests in real property acquired on or after February 2, 2012, a status update on the project.</p>	<p>East 20th Street properties are currently under development.</p> <p>Wisconsin Street property – City Council authorized a 5-year extension via Resolution 51-17. Feasibility is underway.</p>
<p>8. A description of any outstanding replacement housing and housing production obligation that transferred to the housing successor on February 1, 2012, the housing successor's progress in meeting those obligation, and the housing successor's plans to meet the unmet obligations.</p>	<div data-bbox="862 926 1466 961" data-label="Text">N/A</div>
<p>9. Reporting on income targeting requirements does not need to be included until December 31, 2019 for the period from January 1, 2014 through the end of the fiscal year covered by the report (June 30, 2019 for most housing successors), and every five years thereafter. However, it may be useful for housing successors to track this information on an annual basis to ensure the requirement is met every five years. <i>The required income targeting expenditures are that, over a five year period, the funds remaining after expenditures for monitoring and administration and rapid rehousing services, if any, must be expended for the development of housing affordable to and occupied by households earning 80% or less of the AMI, with at least 30% of the funds expended on the development of housing affordable to and occupied by households earning 30% or less of the AMI and not more than 20% of the funds expended on the development of housing affordable to and occupied by households earning between 60% and 80% of the AMI.</i></p>	<div data-bbox="862 1136 1466 1171" data-label="Text">Not Required until 2019</div>

<p>10. The percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the previous 10 years in relation to the total number of units of deed-restricted rental housing assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the same time period. <i>If the percentage of assisted senior rental housing is more than 50 percent of the total of all assisted rental housing, no additional senior rental housing can be assisted until the percentage falls to 50 percent or less.</i></p>	<table border="1"> <tr> <td>Number of senior restricted rental units</td><td>50</td></tr> <tr> <td>Number of non-senior restricted rental units</td><td>478</td></tr> <tr> <td>Total units</td><td>528</td></tr> <tr> <td>% of senior restricted rental housing units</td><td>10.5%</td></tr> </table>	Number of senior restricted rental units	50	Number of non-senior restricted rental units	478	Total units	528	% of senior restricted rental housing units	10.5%
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<p>11. The amount of any excess surplus, the amount of time that the successor agency has had the excess surplus, and the housing successor's plan for eliminating the excess surplus. <i>The definition of excess surplus has been modified so that an "excess surplus" exists to the extent a housing successor holds unencumbered funds in its Fund in an amount that exceeds the greater of \$1,000,000 or the total amount of deposits into the Fund for the preceding four fiscal years. The housing successor is required to spend the excess surplus amount or transfer that amount to another jurisdiction as provided in Health and Safety Code Section 34176.1©(2) within three fiscal years. If not, the excess surplus amount must be transferred to HCD to use pursuant to the Multifamily Housing Program of the Joe Serna, Jr. Farmworker Housing Grant Program.</i></p>	<p>Housing Successor is actively pursuing the development of an affordable rental project and intends to commit excess surplus within required time period.</p> <p>Excess surplus first occurred in 2016.</p>								