

Successor Agency Contact Information

Name of Successor Agency:	Successor Agency to the Simi Valley
County:	<u>Community Development Agency</u>
	<u>Ventura</u>
Primary Contact Name:	James Purtee
Primary Contact Title:	Interim Assistant City Manager
Address:	2929 Tapo Canyon Road, Simi Valley,
Contact Phone Number:	CA 93063
Contact E-Mail Address:	<u>805-583-6701</u>
	<u>jpurtee@simivalley.org</u>
Secondary Contact Name:	Brian P. Gabler
Secondary Contact Title:	Director of Economic
Secondary Contact Phone Number:	Development/Assistant City Manager
Secondary Contact E-Mail Address:	<u>805-583-6701</u>
	<u>bgabler@simivalley.org</u>

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE


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

Name of Successor Agency: Successor Agency to the Simi Valley Community Development Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 55,433,364
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	2,861,061
B Anticipated Enforceable Obligations Funded with RPTTF	1,508,091
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	1,633,091
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 4,494,152
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	6,323,849
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 4,690,758
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>	3,073,219
H Enter Actual Obligations Paid with RPTTF	2,693,241
I Enter Actual Administrative Expenses Paid with RPTTF	250,000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	129,978
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>	\$ 1,503,113

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.

Mike Sedell
Name


Signature

Chair
Title

8/28/12
Date

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							\$ 55,433,364	\$ 6,259,680	\$ 2,861,061	\$ -	\$ -	\$ 125,000	\$ 1,508,091	\$ -	\$ 4,494,152
1	PD-S-984; Mehdi Humkar	December 10, 2007	55 years from sale date of the last affordable unit in project.	Eligible moderate-income households	Three condominium units affordable to Moderate-income first time homebuyer households. Downpayment assistance of \$75,000 for each 3-bedroom unit due upon first sale of each affordable unit. Additional \$9,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	234,000.00	0.00							
2	PD-S-942; Palmdale 47th LLC	April 4, 2005	45 years from sale date of the last affordable unit in project.	Eligible moderate-income households	Seven condominium units affordable to low-income first time home buyer households. Downpayment Assistance of \$50,000 for four 2-bedroom units and \$75,000 for three 3-bedroom units due upon the first sale of each affordable unit. Additional \$21,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	446,000.00	0.00							
3	PD-S-983; Casden Simi Valley LLC	January 28, 2008	45 years from sale date of the last affordable unit in project.	Eligible low-income households	Sixty-seven condominium units affordable to low-income first time home buyer households. Downpayment Assistance of \$49,412 for eight 1-bedroom units, \$98,824 for thirty 2-bedroom units, \$148,236 for fourteen 3-bedroom units, and \$187,648 for fifteen 4-bedroom units due upon the first sale of each affordable unit. Additional \$201,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	8,601,000.00	0.00							
4	PD-S-1001; SMV Patricia LLC	March 22, 2010	55 years from sale date of the last affordable unit in project.	Eligible low-income households	Four condominium units affordable to low-income first time home buyer households. Downpayment assistance of \$100,000 for two 2-bedroom unit and \$150,000 for two 3-bedroom units due upon the first sale of each affordable unit. Additional \$12,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	512,000.00	0.00							
5	CD-S-1012; Los Arboles/Royal & Corto LLC	October 7, 2010	October 7, 2065	Eligible low-income households	Five condominium units affordable to low-income first time home buyer households. Downpayment assistance of \$150,000 for four 3-bedroom units and \$200,000 for one 4-bedroom unit due upon the first sale of each affordable unit. Additional \$15,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	815,000.00	350,000.00	350,000						350,000
6	Peppertree Apartments; Many Mansions	June 20, 2011	\$1,634,430 due 18 months from recordation date of Deed of Trust of Loan document. \$575,000 due 55 years from recordation date of Deed of Trust of Loan document.	Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units, seven 2-bedroom units and two 3-bedroom units will have rents restricted to the extremely low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a MHP-SH Loan. Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants.	Merged WE/TC	2,245,030.00	2,245,030.00	2,245,030						2,245,030
7	Peppertree Apartments; Many Mansions	June 20, 2011	55 years from recordation date of Deed of Trust of Loan document.	Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units and one 2-bedroom unit will have rents restricted to the extremely low-income rent level, six 2-bedroom units and two 3-bedroom units will have rents restricted to the very low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a HOME loan. Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants.	Merged WE/TC	484,137.00	0.00							
8	Parkview Units Cost of Ownership	n/a	n/a	Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC	15,120.00	15,120.00	7,560.00						7,560
9	Simi Village Units Cost of Ownership	n/a	n/a	Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC	984.00	984.00	492.00						492
10	Le Parc Units Cost of Ownership	n/a	n/a	Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC	3,650.00	3,650.00	1,824.00						1,824
11	Housing Units Cost of ownership	n/a	n/a	Southern California Edison	Electrical cost for owned units	Merged WE/TC	960.00	960.00	480.00						480
12	Housing Units Cost of ownership	n/a	n/a	Southern California Gas	Natural gas cost for owned units	Merged WE/TC	360.00	360.00	180.00						180
13	de Leon Housing Unit Litigation	n/a	n/a	Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000.00	36,395.00	36,395.00						36,395
14	de Leon Housing Unit Litigation	n/a	n/a	Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC	190,000.00	190,000.00	190,000.00						190,000

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15	Housing Unit Monitoring	n/a	n/a	City of Simi Valley	Monitoring of rental and owner-occupied units to insure continued eligibility by tenants and occupants. Ensuring conformance with covenants of Affordable Housing Agreements already in place.	Merged WE/TC	58,200.00	58,200.00	29,100.00						29,100
16	Union Pacific Lease	n/a	n/a	Union Pacific Railroad	Annual lease for land located at the northeast corner of Tapo Canyon Road and Los Angeles Avenue	Merged WE/TC	400.00	400.00					400		400
17	2003 Tax Allocation Bonds	February 20, 2003	September 1, 2030	US Bank	Bond Issue to fund non-housing projects	Merged WE/TC	41,359,123.00	2,101,781.00					1,500,891		1,500,891
18	2003 Tax Allocation Bonds	February 20, 2003	September 1, 2030	Willdan	Arbitrage Rebate calculation services	Merged WE/TC	20,700.00	1,150					1,150		1,150
19	2003 Tax Allocation Bonds	February 20, 2003	September 1, 2030	HdL	Continuing Disclosure document preparation	Merged WE/TC	40,500.00	2,250					2,250		2,250
20	2003 Tax Allocation Bonds	February 20, 2003	September 1, 2030	US Bank	Trustee Services Fee	Merged WE/TC	61,200.00	3,400					3,400		3,400
21	Administrative Costs	n/a	n/a	Successor Agency and Employees of Successor Agency	Employment Costs and Administrative Costs and Associated Costs of the Successor Agency	Merged WE/TC	250,000.00	250,000				125,000			125,000

Name of Successor Agency:
County:

Successor Agency to the Simi Valley Community Development Agency
Ventura

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

Item #	Notes/Comments
1	Façade Renovation Grant, B/C Sinaloa Plaza LLC as Payee (ROPS I; RPTTF #1) has been paid off.
2	Façade Renovation Grant, K & J Auto Exchange as Payee (ROPS I; RPTTF #2) has been paid off.
3	Unfunded Retiree Obligation, Vested Employees/Retirees of the SVCDA as Payee (ROPS I; RPTTF #5) has been paid off.
4	Senior Rent Subsidy Program Contract, Area Housing Authority of the County of Ventura as Payee (ROPS I; Other #8) has been retired.
5	Mobile Home Rent Subsidy Program for Senior, Mobile Home owners within various mobile home parks as Payee (ROPS I; Other #9) has been retired.
6	Werner Home Rehabilitation Loan, Team Construction as Payee (ROPS I; Other #17) has been paid off.
7	Housing Employee Costs, Employees of Former Agency as Payee (ROPS I; Other #19) has been paid off.
8	Summary Page; Line E is estimate based upon property tax collections for FY 2011-12. Estimate provided at the direction of County of Ventura Office of the Auditor-Controller

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
Other	6	Peppertree Apartments; Many Mansions	Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units, seven 2-bedroom units and two 3-bedroom units will have rents restricted to the extremely low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a MHP-SH Loan . Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants.	Merged WE/TC												
Other	7	Peppertree Apartments; Many Mansions	Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units and one 2-bedroom unit will have rents restricted to the extremely low-income rent level, six 2-bedroom units and two 3-bedroom units will have rents restricted to the very low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a HOME loan . Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants	Merged WE/TC												
Other	8	Senior Rent Subsidy Program Contract	Area Housing Authority of the County of Ventura	Provision of rental subsidies to up to 41 low-income Simi Valley Senior Citizens that are on the Section 8 Waiting List. The amount of the subsidies is determined by the Section 8 assistance formula.	Merged WE/TC	194,340	121,000										
Other	9	Mobile Home Rent Subsidy Program for Seniors	Mobile Home owners within the Susana Woods Mobile Home Park, Simi Country Estates Mobile Home Park, and Friendly Village Mobile Home Park	Provision of rental subsidies for Simi Valley low-income residents who own and occupy a mobile home. The subsidy covers up to 75% of rent increases that exceed 30% of the households income.	Merged WE/TC	6,120	5,791										
Other	10	Parkview Units Cost of Ownership	Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC	7,560	7,560										
Other	11	Simi Village Units Cost of Ownership	Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC	480	480										
Other	12	Le Parc Units Cost of Ownership	Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC	1,824	1,823										
Other	13	Housing Units Cost of Ownership	Southern California Edison	Electrical cost for owned units	Merged WE/TC	480	480										
Other	14	Housing Units Cost of Ownership	Southern California Gas	Natural gas cost for owned units	Merged WE/TC	180	131										
Other	15	de Leon Housing Unit Litigation	Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000	58,605										
Other	16	de Leon Housing Unit Litigation	Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC	190,000	-										
Other	17	Werner Home Rehabilitation Loan	Team Construction	Final payment on Home Rehabilitation Loan	Merged WE/TC	1,000	1,000										
Other	18	Housing Unit Monitoring	City of Simi Valley	Monitoring of rental and owner-occupied units to insure continued eligibility by tenants and occupants. Ensuring conformance with covenants of Affordable Housing Agreements already in place.	Merged WE/TC	29,100	8,278										
Other	19	Housing Employee Costs	Employees of Former Agency	Costs of Housing employees	Merged WE/TC	1,038,356	1,038,356										
Admin	1	Administrative Costs	Employees of Successor Agency	Employment Costs and Administrative Costs and Associated Costs of the Successor Agency	Merged WE/TC							250,000	250,000				