



Housing Successor Agency Annual Report
Low and Moderate Income Housing Asset Fund
Fiscal Year 2017/2018

Pursuant to California Health & Safety Code Section 34176

This Housing Successor Agency Annual Report (Report) regarding the Low- and Moderate-Income Housing Asset Fund (LMIHAF) has been prepared pursuant to California Health and Safety Code Section 34176.1(f) and is dated as of June 30, 2018. This Report sets forth certain details of the housing activities of the Housing Authority of the City of Santa Rosa, Successor Housing Agency to the former Redevelopment Agency of the City of Santa Rosa, during Fiscal Year 2017/2018. The purpose of this Report is to provide the governing body of the Successor Housing Agency an annual report on the housing assets and activities of the Housing Successor Agency under Part 1.85, Division 24 of the California Health and Safety Code, in particular Sections 34176 and 34176.1 (Dissolution Law).

1. **Amount deposited into LMIHAF.** This section provides the total amount of funds deposited into the LMIHAF during the fiscal year: NONE.
2. **Ending Balance of LMIHAF.** This section provides a statement of the balance in the LMIHAF as of the close of the fiscal year: NONE.
3. **Description of Expenditures from LMIHAF.** This section provides a description of the expenditures made from the LMIHAF during the fiscal year: NONE.
4. **Statutory Value of Assets Owned by the Housing Successor Agency.** The statutory value of real property means the value of properties formerly held by the former Redevelopment Agency as listed on the housing asset transfer schedule approved by the Department of Finance as listed in such schedule under Section 34176(a)(2), the value of the properties transferred to the Housing Successor Agency pursuant to Section 34181(f), and the purchase price of properties purchased by the Housing Successor Agency: The Housing Successor Agency holds title to four parcels formerly held by the Redevelopment Agency and is in the process of finalizing the change of their ownership. The parcels are:

Address	APN	Size (Acreage)
431 A Street	010-041-019	0.32
307 6 th Street	010-041-008	0.10
498 Washington Street	010-041-009	0.01
500 Washington Street	010-041-010	0.09

Based on their locations and configurations, these parcels have minimal value.

5. **Description of Transfers.** Transfers means transfers made between two or more Housing Successor Agencies within a county, within a single metropolitan statistical area within 15 miles of each other, or in contiguous jurisdictions, for the sole purpose of developing transit priority projects, permanent supportive housing, housing for agricultural employees, or special needs housing: The Housing Successor Agency has never made LMIHAF transfer to other Housing Successor Agencies.
6. **Project Descriptions.** This Report requires a description of any project for which the Housing Successor Agency receives or holds property tax revenue pursuant to a Recognized Obligation Payment Schedule (ROPS) and the status of that project: The Housing Successor Agency does not receive or hold property tax revenue pursuant to the ROPS.
7. **Status of Compliance with Section 33334.16.** For interest in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update on compliance with Section 33334.16 (that development activities are or have been initiated within five years of the Department of Finance’s approval of the property as a housing asset): The four parcels listed in #4 above are in the process for approval by the Successor Agency, the Oversight Board, and the Department of Finance.
8. **Description of Outstanding Obligations Under Section 33413.** A description of any outstanding obligations pursuant to Section 33413 that remained to transfer to the Housing Successor Agency on February 1, 2012, of the Housing Successor Agency’s progress in meeting those obligations and of the Housing Successor Agency’s plans to meet unmet obligations: Not applicable.
9. **Income Test.** Section 34176.1(a)(3)(B) requires the Housing Successor to spend at least 30% of funds used for housing development for rental housing affordable to and occupied by households earning 30% or less of area median income (extremely low-income). The Housing Successor Agency must demonstrate compliance with this requirement beginning in the annual report for 2019 and every five years thereafter: Not applicable.
10. **Senior Housing Test.** The Housing Successor Agency is required to calculate the percentage of units of deed-restricted rental housing restricted to seniors and assisted by the Housing Successor Agency, the former Redevelopment Agency and/or the City within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the Housing Successor Agency, its former Redevelopment Agency, and its host jurisdiction within the same time period. HSC 34176.1(b) requires that at least 50% of the units of deed-restricted rental housing units that are assisted individually or jointly by the Housing Successor Agency, the former Redevelopment Agency, and their host jurisdiction within the previous 10 years must be available to all persons, regardless of age.

2007/2008 – 2017/2018

Percentage of Assisted Rental Units Restricted to Seniors*	5%
Aggregate Number of Units of Deed-Restricted Rental Housing Units	816

*A total of 44 units are deed-restricted to rental by seniors.

11. **Excess Surplus Test.** The amount of any excess surplus in the LMIHAF, the amount of time that the successor agency has had excess surplus, and the Housing Successor Agency's plan for eliminating the excess surplus: The Housing Successor Agency has no excess surplus.

12. **Provide an inventory of homeownership units assisted by the former Redevelopment Agency of the Housing Successor Agency that are subject to covenants or restrictions or to an adopted program that protects the former Redevelopment Agency's investment of moneys from the Low and Moderate Income Housing Asset Fund.** Include the following:
 - a. **Number of units:** 24
 - b. **First report:** number of units lost after February 1, 2012, and the reason for the losses; subsequent reports: number of units lost to the portfolio in the last fiscal year and the reason for the losses: No units funded with LMIHAF have been lost since 2012.
 - c. **Any funds returned to the Housing Successor Agency as part of an adopted program that protects the former Redevelopment Agency's investment of moneys from the Low and Moderate Income Housing Asset Fund:** None.
 - d. **Whether the Successor Agency has contracted with any outside entity for management of the units and, if so, the identity of the entity:** The Housing Successor Agency has not contracted with any outside entity for management of units.