



M E M O R A N D U M

DATE: NOVEMBER 27, 2017

TO: HOUSING AUTHORITY COMMISSIONERS

FROM: NANCY MANCHESTER, PROGRAM SPECIALIST II

SUBJECT: FISCAL YEAR 2016/2017 HOUSING SUCCESSOR AGENCY REPORT

Attached for your information is the Housing Successor Agency Annual Report (Report) regarding the Low and Moderate Income Housing Asset Fund (LMIHAF), which has been prepared pursuant to California Health and Safety Code Section 34176.1(f) as amended in 2015 by Senate Bill 107. The purpose of the Report is to provide the governing body of the Housing Successor Agency (the Housing Authority of the City of Santa Rosa) with an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the California Health and Safety Code (HSC), Section 34176 and 34176.1 (Dissolution Law). The Annual Report must:

- Be completed within six months of the end of the Agency's Fiscal Year;
- Include specific details of certain housing activities during Fiscal Year 2016/2017; and
- Be provided to the Housing Successor Agency board, posted on the City's website, and submitted to the California Department of Housing and Community Development (HCD).

Please note the following in relation to the contents of the Report.

There were no LMIHAF moneys held by the Housing Trust at the time of RDA dissolution, and there were no LMIHAF moneys transferred to the Housing Trust or the Housing Successor Agency as part of the dissolution process. Prior to the dissolution of Redevelopment, the former Redevelopment Agency of the City of Santa Rosa (RDA) did not transfer LMIHAF dollars to the Housing Trust until the Housing Trust expended funds on a project approved by the Housing Authority, therefore no funds have been deposited into, nor expenditures made, from the LMIHAF as it contains no financial assets.

Certain deed-restricted units created with low/moderate income housing funds from redevelopment tax increment prior to the dissolution of redevelopment must be included in the Report. The number of units in the Report does not reflect the entire inventory of affordable housing units funded by the Housing Authority overall, but only those funded by the low/moderate income contributions made by the former Redevelopment Agency.

I can be reached at 543-4339 or nmanchester@srcity.org with any questions.