



Memorandum

TO: HONORABLE MAYOR AND CITY
COUNCIL AND REDEVELOPMENT
AGENCY BOARD

FROM: Debra Figone
Richard A. Keit

SUBJECT: SEE BELOW

DATE: January 20, 2012

COUNCIL DISTRICTS: All

**SUBJECT: DISSOLUTION OF THE REDEVELOPMENT AGENCY AND
ESTABLISHMENT OF THE SUCCESSOR AGENCY AND RELATED
ACTIONS**

RECOMMENDATIONS

It is recommended that the City Council, the City Council acting as the Successor Agency to the Redevelopment Agency of the City of San Jose, and the Redevelopment Agency Board take the following actions to implement the provisions of AB X1 26:

1. Adopt a resolution of the Redevelopment Agency Board:
 - a) Memorializing the dissolution, by operation of law, of the Redevelopment Agency of the City of San Jose as of February 1, 2012;
 - b) Memorializing the transfer, by operation of law, as of February 1, 2012, of all assets, properties, contracts, leases, books and records, buildings and equipment, of the Redevelopment Agency to the City of San Jose in its capacity as Successor Agency;
 - c) Memorializing the transfer, by operation of law, as of February 1, 2012, of all housing assets and functions of the Agency, with regard to the Low and Moderate Income Housing Program, to the City of San Jose as Successor Housing Agency.
2. Adopt a resolution of the City Council of the City of San Jose:
 - a) Memorializing the designation of the City of San Jose in its capacity as the Successor Agency to the Redevelopment Agency of the City of San Jose;
 - b) Electing to retain the housing assets and functions of the Redevelopment Agency with regard to the Low and Moderate Income Housing Program;
 - c) Establishing a new fund for the Successor Housing Agency, effective February 1, 2012, entitled "Affordable Housing Investment Fund."
3. Adopt 2011-2012 Appropriation Ordinance and Funding Sources Resolution amendments of the City Council in the Affordable Housing Investment Fund, the Home Investment Partnership Program Fund, the Housing Trust Fund, the Low and Moderate Income

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 2

Housing Fund, and the Multi-Source Housing Fund as detailed in Attachment A of this memorandum.

4. Adopt a resolution of the City of San Jose as the Successor Agency to the Redevelopment Agency of the City of San Jose:
 - a) Establishing a new fund entitled the "Redevelopment Obligation Retirement Fund", effective February 1, 2012, for the Successor Agency as required by AB X1 26, for the purposes of receiving funds to repay the obligations of the dissolved Redevelopment Agency;
 - b) Appointing the City Manager as the Executive Officer of the Successor Agency to administer and oversee the dissolution of the Redevelopment Agency with the same contracting and hiring authority granted to the City Manager by the City Charter and the Municipal Code;
 - c) Designating the Low and Moderate Income Housing Fund as a Successor Agency Fund effective February 1, 2012.
5. Adopt 2011-2012 Appropriation Ordinance and Funding Sources Resolution amendments of the City Council, in its capacity as the Successor Agency, in the Redevelopment Obligation Retirement Fund as detailed in Attachment B of this memorandum.

OUTCOME

Approval of the recommended actions will ensure that all necessary actions are taken in advance of the February 1st statutory deadline to:

1. Assume responsibility as the Successor Agency to the former Redevelopment Agency;
2. Transfer all Low and Moderate Income Program Housing assets to the City as the Successor Housing Agency;
3. Take administrative actions necessary to facilitate a smooth transition and provide for the efficient winding down of the Agency's affairs;
4. Take budget actions that will implement the transition to the Successor Agency and Successor Housing Agency.

BACKGROUND

The Redevelopment Agency of the City of San Jose was activated by the City under the provisions of the California Redevelopment Law and by City Council Resolution No. 12604 adopted on October 1, 1956. Since that time, the Agency has established 21 redevelopment project areas that have been merged for the purposes of collecting tax increment to fund various projects to eliminate blight throughout the Merged Project Area. The San Jose Redevelopment Agency transformed the Downtown, provided the infrastructure for the City's North San Jose and Edenvale industrial areas to develop and expand, created the Neighborhood Business District program for residents to have local shopping options and provided funding for hundreds of neighborhood projects to improve the City's most economically impacted residential areas. In

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 3

addition, 20% of the tax increment collected in those areas is required by law to be set aside for the production of Low and Moderate Income Housing. The Low and Moderate Income Housing Program (Low Mod Program) has generated more than 18,000 units of affordable housing in San Jose since 1988 and currently has obligations with third parties for seven projects for a total of 717 units in the planning or construction phases.

On June 28, 2011, the California Legislature adopted two bills that directly impact Redevelopment Agencies throughout the State. The first bill, AB X1 26, directed that all Redevelopment Agencies be dissolved. The second bill, AB X1 27, provided an alternative to dissolution if each Agency paid a remittance to avoid being dissolved. The second bill, known as the "pay to play" bill, would have required the San Jose Redevelopment Agency (the "Agency") to pay between \$34 and \$41 million dollars to continue to operate. Due to the reduction in tax increment as a result of the most recent economic recession, as well as recent State takes of Redevelopment funds, the Agency was not in the financial position to make this "pay to play" payment.

In response, and also due to concerns that the legislation would violate legitimate agreements between the City and the Agency, the City of San Jose joined the League of California Cities (League) and Community Redevelopment Association (CRA) in a lawsuit petitioning the California Supreme Court to invalidate both bills citing violations of the State Constitution. The California Supreme Court agreed to hear the case, and on December 29, 2011 issued a decision that upheld the constitutionality of AB X1 26, thereby enabling the dissolution of Redevelopment Agencies, but striking down AB X1 27, which would have enabled agencies to "pay to play."

As a result of this decision, and pending any other action by the Legislature, Redevelopment Agencies throughout the State will be dissolved effective February 1st. The Legislation designates "Successor Agencies" to administer the dissolution and wind down the activities of the former Redevelopment Agency, creates an Oversight Board to oversee the activities of the Successor Agency, and details the process for payment of outstanding debt and obligations, the disposition of assets, and the redistribution of revenues to other taxing entities in the redevelopment project areas. AB X1 26 presumes that the City, as the sponsoring community, will serve as the Successor Agency to the dissolved Redevelopment Agency. The City would have needed to take action prior to January 13, 2012 if it chose not to accept this responsibility.

The law also allows the City to elect to retain the housing assets and functions of the dissolved Redevelopment Agency (although the law is inconsistent with respect to the disposition of any unencumbered balance in the Low Mod Program Fund). With this election, the City would receive all the rights, powers, duties, and obligations of the Low Mod Program, including but not limited to enforcing affordability covenants. Through a Cooperation Agreement, the City has administered the Low and Mod Program for the Agency since 1988.

A bill, SB 659 (Padilla/Rubio), which is sponsored by the League and CRA, was introduced on January 13th to extend the dissolution date to April 15, 2012. In introducing this bill, the authors indicated that their "sole objective in enacting this act is to temporarily delay the dissolution of redevelopment agencies in order to provide the opportunity to address significant legal, financial,

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 4

and practical issues related to the dissolution of redevelopment agencies that cannot be addressed once the dissolution occurs.” The passage of the bill will require a super-majority (2/3) of both State houses and signature by the Governor no later than January 31st. Although a large coalition of business, labor, housing, public safety and local government organizations have signed on in support of the extension, the bill faces an uphill battle in the Legislature.

Not unexpectedly, implementation of AB X1 26 is not without challenges. Elimination of Redevelopment Agencies, which have been in existence for decades, in a matter of days creates confusion and complications that may not have been considered when the legislation was drafted. Clean up language will be needed to respond to concerns from those who have implemented Redevelopment Agency programs, the financial community, and the development community, among others. The City continues to be concerned about provisions in the legislation that define allowable City-Agency debt and provisions for payment of administrative costs, and is continuing to seek legislative relief to avoid impacts to the City’s General Fund. Whether any clean up language is introduced quickly or is handled during the regular legislative process is unknown at this time.

Additionally, efforts are also underway to discuss how cities will be able to meet their economic development, blight elimination, and affordable housing activities without the tools made possible through redevelopment. It is anticipated that new legislative proposals will be introduced to respond to this concern, though timing for any new program is uncertain.

ANALYSIS

Although the introduction of SB 659 would give rise to the possibility of delay, absent assurance of its passage and the Governor’s signature, it is necessary to plan for a February 1st dissolution date. As a result, the City Council and Redevelopment Agency Board must take several immediate actions to comply with the law.

Successor Agency

As mentioned above, AB X1 26 presumes that the city that created the Redevelopment Agency will act as the Successor Agency. The City Council would have needed to take action prior to January 13th if it chose not to assume this responsibility. While the Legislation is unclear about the need to take affirmative action to accept the responsibility, it is recommended that the City Council and Redevelopment Agency Board adopt a resolution memorializing that the City formally accepts the responsibility to act as the Successor Agency of the Redevelopment Agency of the City of San Jose (Successor Agency).

As the Successor Agency, the City will be required to perform the following primary duties:

1. Continue to make all scheduled payments for enforceable obligations, as detailed in the Enforceable Obligation Payment Schedule (EOPS);
2. Perform under and enforce all existing enforceable contracts and agreements;

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 5

3. Wind down the affairs of the Redevelopment Agency;
4. Manage and complete existing redevelopment projects pursuant to contracts and agreements;
5. Dispose of Agency assets and properties expeditiously and in a manner to maximize value;
6. Prepare an administrative budget to be approved by the Oversight Board.

By serving as the Successor Agency, the City will have the opportunity to oversee its projects and assets, though these activities will be monitored, and in some cases have its actions approved, by an Oversight Board as described below.

The legislation specifically provides that the dissolution of the Agency shall not be considered an event of insolvency. The legislation also prohibits the impairment of any pledges of tax increment, so that the holders of Agency bonds are protected. It also limits the liability of the City acting in its capacity as Successor Agency to the total amount of property taxes it receives in lieu of the tax increment the Agency would have received previously, and the value of the assets transferred to the Successor Agency.

It also is recommended that the Redevelopment Agency take formal action to memorialize the transfer of assets to the Successor Agency. These assets include properties, contracts, leases, records, buildings and equipment, with the exception of affordable housing assets, which are transferred to Successor Housing Agencies as described later in this memorandum. A listing of the real estate assets of the Redevelopment Agency is attached as Attachment C.

The Successor Agency would be responsible for completing the following projects:

1. North San Pedro-- the \$24 million State of California Infill Infrastructure Grant project which will provide new street, sidewalk, sewer and utilities in the North San Pedro housing area. The infrastructure improvements will enable the construction of over 750 housing units including 135 affordable housing units.
2. Center for Employment Training--a \$950,000 match for Federal Economic Development Administration funds that will make building improvements for the Center for Employment Training. The improvements include seismic upgrades, new windows, doors and lighting.
3. Façade Improvement Program Projects-- four storefront and one Owner Participation Agreement (OPA) remodeling projects under the Façade Improvement Program.

Recommended Structure of the Successor Agency

The Successor Agency will need appropriate staffing to complete the activities necessary to dissolve the Redevelopment Agency and staff the Oversight Board. This includes selling real estate assets and overseeing enforceable obligations, including bond debt, leases, asset management contracts; grant agreements, loan agreements, Disposition and Development Agreements, and Owner Participation Agreements. These enforceable obligations are included in the Amended Enforceable Obligation Payment Schedule (EOPS), which will be brought forward to the Redevelopment Agency Board in a separate action on January 31, 2012. In addition, until assets are sold, staff will need to continue managing these properties.

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 6

It is recommended that the City Manager be appointed as the Executive Officer of the Successor Agency. The Executive Officer will be responsible for meeting the legal and programmatic requirements of the Successor Agency. The existing Redevelopment Agency staff is most knowledgeable regarding current obligations, assets and projects. Therefore, it is recommended that the Executive Officer be given the authority to hire Agency staff members and others as necessary to handle the dissolution and winding down of the Agency. It is recommended that the Managing Director of the Redevelopment Agency oversee the day to day functions of the Successor Agency and report to executive City Manager staff. Staff from several City Departments will also assist as necessary in the dissolution of the Redevelopment Agency.

Currently there are fourteen staff members working for the Redevelopment Agency – seven Agency employees and seven contract employees, two of which are part-time. Two other Redevelopment Agency employees are on loan to the Mayor's office. It is proposed that the initial staffing level be set at ten employees, who will begin the process of dissolution and Oversight Board administration.

The Successor Agency is able to use the greater of \$250,000 or 5% of the tax increment transferred to the Redevelopment Obligation Retirement Fund for administration purposes (this amount is reduced to 3% after the first year). However, it is anticipated that, in the 2012-2013 Fiscal Year, the General Fund will need to subsidize the administrative costs of the Successor Agency for a period of time until revenues increase. An Administrative Budget is required to be developed and submitted, every six months, to the Oversight Board for its approval.

Oversight Board

Each Successor Agency is overseen by a seven-member Oversight Board that is composed of the following members:

1. One member appointed by the Mayor;
2. One member representing the employees of the former Redevelopment Agency appointed by the Mayor from the recognized employee organization representing the largest number of former Redevelopment Agency employees employed by the Successor Agency at the time;
3. One member appointed by the County Board of Supervisors;
4. One member of the public appointed by the County Board of Supervisors;
5. One member appointed by the largest special district by property tax share (in San Jose's case, this is the Santa Clara Valley Water District);
6. One member appointed by the Chancellor of the California Community Colleges to represent community college districts in the County; and
7. One member appointed by the County Board of Education.

The Oversight Board is responsible for directing the dissolution of the former Agency, including but not limited to the disposition of assets, and termination or renegotiation of existing agreements between the Agency and private parties. The following Successor Agency actions that must be approved by the Oversight Board include but are not limited to:

**Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And
Related Actions**

Page 7

1. Establishment of the Recognized Obligation Payment Schedule;
2. Agreements to allow the City to retain Agency assets for fair market value;
3. Establishing new payment terms for outstanding loans;
4. Payment of outstanding bonds;
5. Continued acceptance of State and federal grants requiring matching funds; and
6. Any agreements between the City and Successor Agency.

The Oversight Board must be in place by May 1, 2012. It is to the City's benefit to have the Board in place and functioning as soon as possible rather than waiting for the May 1st deadline. There are actions that the Successor Agency will need to take that will be in abeyance until the Board meets and begins its work. A functioning Oversight Board will assist in continuing critical activities, which include amending agreements, leases, and contracts, disposing of assets, and extending or refinancing letters of credit. Staff will return to the City Council with an update on the Oversight Board, including the status of appointments and other administrative matters.

Successor Housing Agency

The legislation abolishes the Low and Moderate Income Housing Set-aside (Low Mod Fund). However, unlike the non-housing activities of the former Redevelopment Agency, the Legislation allows the City to elect to retain the housing assets and functions of the Low Mod Program, with the exception of any unencumbered balances that remain in the Low Mod Fund.

The legislation provides that, for any City that opts not to accept this responsibility, the assets and responsibilities would transfer to the local housing authority (or the State of California's Department of Housing and Community Development when there is no local housing authority). If there is more than one local housing authority, the City can designate the housing authority to accept this responsibility. In San Jose, there are two housing authorities—the City of San Jose Housing Authority and the Housing Authority of the County of Santa Clara.

The City's Housing Department has administered the housing functions on behalf of the Agency since 1988 through a Cooperation Agreement. It is recommended that the City Council act to retain the housing functions and assets of the Agency, and that the Redevelopment Agency Board formally transfer all housing assets to the City which will act as the Successor Housing Agency. While formal action is needed to accept the housing assets and the Agency housing responsibilities, no structural changes to the City or the Housing Department are needed to implement this action. Based on our understanding of AB X1 26, the Successor Housing Agency is not required to receive Oversight Board authority to take any actions related to housing assets and functions.

With this election, the City needs to formally assume all of the affordable housing assets of the former Redevelopment Agency, including a loan portfolio of more than \$650 million representing more than 900 loans, land held for future housing development, and leases and contracts. Attachment D lists these assets. The Department would continue to manage projects under construction (currently ten are under construction), and projects in the planning phases.

Additionally, the Department would manage the covenants and requirements of the loan portfolio, many of which are in effect for 55 years or more.

In addition to managing the work of the Successor Housing Agency, the Department will continue to oversee the many federal and State funding sources it currently administers, the City's inclusionary housing program, as well as other programs (including the Rental Rights and Referrals Program and Homeless Assistance efforts).

No provision is made in the legislation for the administrative costs of managing the Successor Housing Agency and no new 20% funds will flow to the City for this purpose. However, the Successor Housing Agency can use revenues from its loan portfolio to cover administrative costs. Due to the size of San Jose's housing portfolio, and the number of performing loans, sufficient cash is available on an annual basis to cover the administrative costs of managing the Low Mod Program assets and to continue limited activities in the future. The Housing Department has reduced its staffing over the past months to accommodate this change, though reductions have not yet been made to funding. In accordance with standard budget review practices, the appropriate funding levels for all departmental expenditures will be reviewed as part of the development of the part of the 2012-2013 Proposed Operating Budget. The Administration will come forward with a budget for the Successor Housing Agency that relies on the funds of the portfolio and other special funds. No General Fund revenues will be needed to manage housing assets and programs.

AB X1 26 requires that funds remaining in the Low and Moderate Income Housing Fund be remitted to the County along with other Redevelopment Agency funds. In San Jose's case, all funds in the Low Mod Fund are encumbered and will not be transferred to the County.

Establishment of Funds for the Successor Agency and Successor Housing Agency

As of February 1st, the Redevelopment Agency will be dissolved and its 80% assets transferred to the Successor Agency. Low and Moderate Income Housing Fund assets will be transferred to the City to act as the Successor Housing Agency. The creation of new budgeted funds are needed for each of these new entities. It is recommended that two new funds be established effective February 1, 2012: the Redevelopment Obligation Retirement Fund and the Affordable Housing Investment Fund. Related appropriation actions are discussed below and specifically outlined in Attachments A and B. Further, these attachments include the respective Source and Use Statements for these two funds as well as other Housing funds for which staff recommends appropriation ordinance and funding sources resolution amendments.

Recommended Appropriation Actions for newly Established Funds and other Housing Department Funds

Redevelopment Obligation Retirement Fund

The recommended establishment of the Redevelopment Obligation Retirement Fund is consistent with the Court ruling and approval of AB X1 26. This fund allows for the formal transfer of assets and liabilities from the former Redevelopment Agency to the Successor Agency and will

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 9

ensure the continued accounting of the receipts and expenditures necessary to operate the Successor Agency. Funding would be budgeted and available between February 1, 2012, and June 30, 2012, to execute the responsibilities of the Successor Agency.

A transfer of the remaining estimated ending fund balance of \$10.7 million as of January 31, 2012 from the former Agency is recommended to continue operations through the dissolution of the Agency. Additional revenues estimated at \$101.5 million are anticipated to be received over the five month period for a total of \$112.2 million in all sources to the fund. The majority of revenues are anticipated to be realized from Property Tax Increment (\$87.1 million) and Trustee Debt Payment Surplus (\$6.8 million). The Property Tax Increment reflects the County payment this year and the Trustee Debt Payment Surplus reflects payment from the Bond Trustee for excess tax increment funds above what was required for the payment of senior debt obligations. The anticipated sale of the East Santa Clara parcel (\$3.5 million) and receipt of a North San Pedro Housing Project Grant (\$3.4 million), which reflects a portion of the anticipated award of a multi-year State grant with offsetting Capital Expenditures, account for an additional \$6.9 million in revenues. Remaining revenues from Miscellaneous (\$417,000), Interest (\$200,000), Loan Repayment - HUD 108 Developer Payments (\$128,000), which reflect principal and interest payments from developers which are used to offset anticipated HUD loan payments, and Trust Account Interest (\$4,000), account for the remaining \$749,000 in revenues.

These revenues are offset with expenditure and transfer appropriations totaling \$108.5 million to allow for the Oversight Board to execute, terminate, or renegotiate existing agreements held by the former Agency. Expenditures primarily consist of the payment for debt service of senior debt obligations (\$69.7 million) as detailed in the Amended Enforceable Obligation Payment Schedule (EOPS) Senior Debt section scheduled to for City Council consideration at the January 31, 2012 City Council Meeting and loan repayment and administrative service obligations executed by City funds on behalf of the Agency (\$19.5 million). The close out of various Capital Projects as outlined in the forthcoming amended EOPS under Legally Binding and Enforceable Agreements as well as the project expenditures for the anticipated State Grant for the North San Pedro Housing Project as discussed in the revenues (\$7.5 million), a Debt Service Payment - US Bank (\$3.8 million) for future variable rate debt service as outlined in the forthcoming Amended EOPS, the ERAF loan repayment to the State of California (\$2.2 million), and Local Agency Payments (\$1.5 million), which reflect the execution of AB 1290 passed in 1993 and provides payments to various school districts and community colleges, account for additional expenditures of \$15.0 million. Remaining expenditures of \$4.3 million provide funding for the County Administration Fee (\$2.0 million), Letter of Credit/Debt Service Fees (\$1.3 million), Administration (\$953,000), and Loan Repayment - HUD 108 (\$54,000), which is offset by the payments from developers as displayed in the source section of the Source and Use of Funds Statement. Remaining funds of \$3.7 million are recommended to be allocated to a Reserve for Successor Agency Debt Service for 2012-2013 anticipated debt service obligations. Attachment B details respective appropriation ordinance and funding sources resolution amendment recommendations as well as the Source and Use of Funds Statement for this fund.

Low and Moderate Income Housing Fund

As part of the 2011-2012 Adopted Budget, the City Council approved a reduction in administrative costs in the Low and Moderate Income Housing by \$1.5 million due to the continuing decline of tax increment and pending legislation regarding the use of the 20% redevelopment funds. Consistent with AB261X, the City has not entered into any new agreements under the Low and Moderate Income Housing Fund since June 29, 2011. When developing the 2011-2012 Adopted Operating Budget, the dissolution of the Redevelopment Agency and its affects on the Low and Moderate Income Housing Fund were not fully anticipated. Therefore, certain actions are recommended in Attachment A of this memorandum including the shift of 39.25 positions in the Housing Department, 0.20 position in the City Manager's Office, 2.90 positions in the City Attorney's Office, 0.25 position in the Human Resources Department, 1.66 positions in the Finance Department, and 1.00 position in the Public Works Department from this fund to various other Housing funds as outlined below in order to align the fund with the aforementioned legislation and to rebalance the fund.

The recommended actions in this memorandum for the Low and Moderate Income Housing Fund will decrease program funding by \$4,013,000 and shift funding for program and administrative costs by approximately \$3,982,000. The actions will rebalance the Low and Moderate Income Housing Fund by reducing program funding to include only enforceable obligations and shifting administrative costs to the newly established Affordable Housing Investment Fund. After all the adjustments, the remaining funds in the Low and Moderate Income Housing Fund will reflect only the funds necessary to complete enforceable obligations.

As part of the rebalancing effort, the following programs are recommended to be eliminated: the Homeowner Education Program which provides classes to educate first-time homebuyers with credit planning and the home buying process (savings of \$57,000); the Housing Predevelopment Activity which provides funding to non-profit developers for pre-acquisition activities necessary to evaluate potential sites for affordable housing projects (savings of \$100,000); support for the Santa Clara County Housing Trust which provides financial support to the Santa Clara County Housing Trust (savings of \$250,000); and the Rental Assistance Web Search which provides funding for online services to locate affordable housing (savings of \$31,000). Staff is exploring possible alternative funding sources to cover these costs. Additionally, funding for the Housing Rehabilitation Program (savings of \$2,625,000) and the Teacher/First Time Homebuyer Programs (savings of \$950,000) will be substantially reduced to include only loans made to homeowners prior to the legislation. The Administrative cost to continue to support the remaining activity for the Housing Rehabilitation Program and Homebuyer Program is recommended to be shifted to the Home Investment Partnership Program Fund in 2011-2012.

The majority (\$3.4 million) of the total \$4.0 million administrative costs is recommended to be shifted to the Affordable Housing Investment Fund as detailed in this fund's Source and Use Statement (Attachment A) to continue funding staff in the Housing Department and supporting departments for Housing related programs. The remainder of the administrative costs is recommended to be shifted to the Home Investment Partnership Program Fund (\$440,000), the

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 11

Housing Trust Fund (\$10,000), and the Multi-Source Housing Fund (\$150,000). The specific uses for these funds are detailed below.

In addition, please note that the establishment of a Reserve for Enforceable Obligations is recommended to allocate funds to set aside funds for 2012-2013 debt service payments.

Affordable Housing Investment Fund

The recommended actions to establish the Affordable Housing Investment Fund recognize loan repayments and other sources totaling almost \$4.4 million. These funds provide funding for the administrative costs associated with managing the Successor Housing Agency assets and the continuation of affordable housing programs in the future.

Home Investment Partnership Program Fund

The appropriation actions and related position funding shifts in the Home Investment Partnership Program Fund increases Grant Revenue to reflect reimbursements from the U.S. Department of Housing and Urban Development by \$440,000 offset by an increase in Housing Department Personal Services to support the Housing Rehabilitation and Homebuyer Loan Programs with a corresponding decrease in Housing Department Personal Services in the Low and Moderate Income Housing Fund. The Housing Rehabilitation Program provides rehabilitation services to low-income households in San José and the Homebuyer Loan Program provides mortgage assistance loans to income qualified buyers who purchase home within targeted neighborhoods within San José. Funding to administer this program will no longer be available in the Low and Moderate Income Housing Fund. Therefore, the use of program allocation funding these expenses is recommended.

Multi-Source Housing Fund

The appropriation actions and related position funding shifts in the Multi-Source Housing Fund decreases grant allocation expenditures available from the Hazard Mitigation Grant Program by \$150,000 offset by an increase in Housing Department Personal Services in order to support the Hazard Mitigation Grant Project with a corresponding decrease in Housing Department Personal Services in the Low and Moderate Income Housing Fund. The Hazard Mitigation Grant Program provides financial assistance to eligible mobile home owners in designated areas of San José to seismically retrofit their mobile homes.

Housing Trust Fund

The appropriation actions in the Housing Trust Fund increases Housing Department Personal Services by \$10,000 offset by a decrease in the unrestricted Ending Fund Balance to support various programs funded through this fund such as Destination: Home and Housing & Homeless Projects.

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 12

Housing Department Position Funding Shifts

If the recommended appropriation actions as outlined in Attachment A are approved, the Administration will shift the funding for the Housing Department and other support department positions among the various Housing Funds as outlined in the table below.

	As of January 31, 2012	As of February 1, 2012	Change
Affordable Housing Investment Fund	0.00	45.26	45.26
Community Development Block Grant Fund	10.51	10.51	0.00
Home Investment Partnership Program Fund	1.54	5.00	3.46
Housing Trust Fund	2.75	2.75	0.00
Low and Moderate Income housing Fund	49.72	0.00	(49.72)
Multi-Source Housing Fund	4.49	5.49	1.00
TOTAL	63.00	63.00	0.00

The recommended appropriation actions will result in the shifting of 39.25 positions in the Housing Department (1.00 Accountant II, 1.00 Accounting Technician, 1.00 Administrative Assistant, 1.00 Administrative Officer, 3.00 Analyst II, 1.00 Assistant Director, 3.80 Building Rehabilitation Inspector, 1.00 Building Rehabilitation Supervisor, 2.25 Development Officer, 6.90 Development Specialist, 0.50 Development Specialist PT, 1.00 Director, 1.00 Division Manager, 1.35 Housing Policy and Planning Administrator, 4.00 Office Specialist II, 1.00 Principal Account Clerk, 1.00 Senior Accountant, 3.35 Senior Development Officer, 1.10 Senior Office Specialist, 1.00 Senior Systems Applications Programmer, 1.00 Staff Specialist, and 1.00 Student Intern) from the Low and Moderate Income Housing Fund to the Affordable Housing Investment Fund. In addition, the recommended actions will shift 3.46 positions (0.46 Building Rehabilitation Inspector, 1.50 Development Specialist, 0.50 Senior Development Officer, and 1.00 Staff Specialist) from the Low and Moderate Income Housing Fund to the Home Investment Partnership Program Fund and shift 1.00 Building Rehabilitation Inspector position from the Low and Moderate Income Housing Fund to the Multi-Source Housing Fund. Also, a net-zero position funding shift within the Housing Trust Fund is recommended in this memorandum.

In addition, the recommended appropriation actions will result in the funding shift of positions in other support departments from the Low and Moderate Income Housing Fund and into the Affordable Housing Investment Fund as follows: 0.20 positions in the City Manager's Office (0.05 Administrative Assistant, 0.10 Legislative Research Specialist, and 0.05 Secretary PT); 2.90 positions in the Attorney's Office (0.10 Assistant City Attorney, 0.20 Chief Deputy City Attorney, 0.10 City Attorney, 0.10 Deputy City Attorney, 0.10 Executive Assistant, 0.40 Legal Administrative Assistant, 0.80 Legal Analyst, 0.90 Senior Deputy City Attorney, and 0.20 Senior Legal Analyst); 0.25 position in the Human Resources Department (0.25 Analyst II); 1.66 positions in the Finance Department (0.37 Accounting Technician, 0.50 Analyst II, 0.03 Debt Administrator, 0.10 Division Manager, 0.60 Financial Analyst, 0.02 Principal Accountant, and

January 20, 2012

Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And Related Actions

Page 13

0.04 Senior Accountant); and 1.00 position in the Public Works Department (1.00 Contract Compliance Specialist).

EVALUATION AND FOLLOW-UP

The Administration and Redevelopment Agency staff will return to the City Council on January 31st with any additional actions that need to be taken to respond to dissolution. As additional actions are needed and the Oversight Board begins its work, staff will bring forward recommendations to the City Council, acting as Successor Agency, actions being recommended to the Oversight Board to wind down the activities of the former Redevelopment Agency.

PUBLIC OUTREACH/INTEREST

- Criterion 1:** Requires Council action on the use of public funds equal to \$1 million or greater. **(Required: Website Posting)**
- Criterion 2:** Adoption of a new or revised policy that may have implications for public health, safety, quality of life, or financial/economic vitality of the City. **(Required: E-mail and Website Posting)**
- Criterion 3:** Consideration of proposed changes to service delivery, programs, staffing that may have impacts to community services and have been identified by staff, Council or a Community group that requires special outreach. **(Required: E-mail, Website Posting, Community Meetings, Notice in appropriate newspapers)**

The action recommended in this report meets Criterion #1. This report will be posted on the website for the Council's January 24, 2012 meeting.

COORDINATION

This item was coordinated with the Redevelopment Agency, Housing Department, the Finance Department, the General Counsel, and the City Attorney.

FISCAL IMPACT

City and Redevelopment Agency staff has been and will continue to identify any fiscal impacts of the dissolution, though these impacts can be influenced by the Oversight Board or as a result of legal interpretations of the payment of debt and the order of payment. The primary goal is to minimize the impact on the City's General Fund.

**Subject: Dissolution Of The Redevelopment Agency And Establishment Of The Successor Agency And
Related Actions**

Page 14

As recommended in this memorandum, the Redevelopment Obligation Retirement Fund and the Affordable Housing Investment Fund are recommended to be established effective February 1, 2012. Additionally, in Attachment A and B of this memorandum, certain appropriation actions for these two funds and a description and dollar amount for these appropriations are detailed.

Due to the lack of clarity with regard to the amount of money that will be available to support the Successor Agency, the City's General Fund would have to pay for all or some of these costs. The current legislation provides that administrative costs to operate the Successor Agency are limited and can be paid only after all other obligations are funded. In the interim period, the City and Agency administration is establishing Successor Agency staffing levels as necessary to implement the dissolution process and staff the Oversight Board. Administrative costs will be evaluated every six months.

BUDGET REFERENCE

Not applicable.

CEQA

Exempt, File No. PP12-008.



DEBRA FIGONE
City Manager

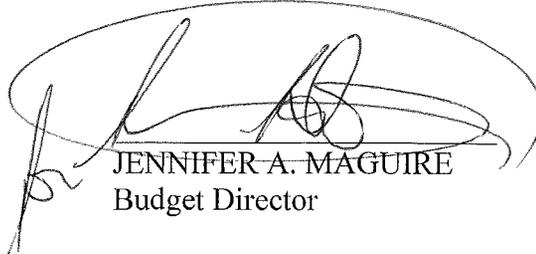


RICHARD A. KEIT
Managing Director

For questions please contact NORBERTO DUENAS, Deputy City Manager, at 535-8180 or RICHARD KEIT, Managing Director of the Redevelopment Agency, at 795-1849

I hereby certify that there will be available for appropriation in the designated fund and in the amounts listed below in Fiscal Year 2011-2012 moneys in excess of those heretofore appropriated therefrom:

Affordable Housing Investment Fund	\$4,359,070
Home Investment Partnership Program Fund	\$440,000
Redevelopment Obligation Retirement Fund	\$112,246,000



JENNIFER A. MAGUIRE
Budget Director

Attachments

**Appropriation Ordinance and Funding Sources Resolution Amendments for
Various Housing Funds**

1. Affordable Housing Investment Fund:
 - a. Establish an estimate for Earned Revenue in the amount of \$4,359,070;
 - b. Establish an appropriation to the Attorney's Office for Non-Personal/Equipment in the amount of \$12,000;
 - c. Establish an appropriation to the Attorney's Office for Personal Services in the amount of \$108,000;
 - d. Establish an appropriation to the City Manager's Office for Non-Personal/Equipment in the amount of \$15,000;
 - e. Establish an appropriation to the City Manager's Office for Personal Services in the amount of \$11,000;
 - f. Establish an appropriation to the Finance Department for Personal Services in the amount of \$150,000;
 - g. Establish an appropriation to the Human Resources Department for Personal Services in the amount of \$11,000;
 - h. Establish an appropriation to the Human Resources Department for Workers Compensation Claims in the amount of \$130,000;
 - i. Establish an appropriation to the Housing Department for Non-Personal/Equipment in the amount of \$630,000;
 - j. Establish an appropriation to the Housing Department for Personal Services in the amount of \$2,193,709;
 - k. Establish an appropriation to the Housing Department for Loan Management in the amount of \$100,000;
 - l. Establish an appropriation to the Public Works Departments for Non-Personal/Equipment in the amount of \$4,000;
 - m. Establish an appropriation to the Public Works Department for Personal Services in the amount of \$47,000;
 - n. Establish a Reserve for Retirement Pre-Payment in the amount of \$58,220;
 - o. Establish an Ending Fund Balance in the amount of \$889,141; and
2. Home Investment Partnership Program Fund:
 - a. Increase the estimate for Earned Revenue by \$440,000;
 - b. Increase the appropriation to the Housing Department for Personal Services by \$440,000; and
3. Housing Trust Fund:
 - a. Increase the appropriation to the Housing Department for Personal Services by \$10,000; and
 - b. Decrease the Ending Fund Balance by \$10,000.
4. Low and Moderate Income Housing Fund:
 - a. Decrease the estimate for Earned Revenue by \$23,537,261;
 - b. Establish a Transfer in from the Redevelopment Obligation Retirement Fund in the amount of \$17,420,000

- c. Decrease the appropriation to the Attorney's Office for Non-Personal/Equipment by \$12,000;
 - d. Decrease the appropriation to the Attorney's Office for Personal Services by \$108,000;
 - e. Decrease the appropriation to the City Manager's Office for Non-Personal/Equipment by \$15,000;
 - f. Decrease the appropriation to the City Manager's Office for Personal Services by \$11,000;
 - g. Decrease the appropriation to the Finance Department for Personal Services by \$150,000;
 - h. Decrease the appropriation to the Human Resources Department for Personal Services by \$11,000;
 - i. Decrease the appropriation to the Human Resources Department for Workers Compensation Claims by \$130,000;
 - j. Decrease the appropriation to the Housing Department for Homeowner Education Program by \$57,000;
 - k. Decrease the appropriation to the Housing Department for Housing Predevelopment Activity by \$100,000;
 - l. Decrease the appropriation to the Housing Department for Housing Rehabilitation Loan by \$2,625,000;
 - m. Decrease the appropriation to the Housing Department for Non-Personal/Equipment by \$700,000;
 - n. Decrease the appropriation to the Housing Department for Personal Services by \$2,793,709;
 - o. Decrease the appropriation to the Housing Department for Rental Assistance Web Search by \$31,000;
 - p. Decrease the appropriation to the Housing Department for Santa Clara County Housing Trust by \$250,000;
 - q. Decrease the appropriation to the Housing Department for Teacher/First Time Buyer Loan Program by \$950,000;
 - r. Decrease the appropriation to the Public Works Departments for Non-Personal/Equipment by \$4,000;
 - s. Decrease the appropriation to the Public Works Department for Personal Services by \$47,000;
 - t. Decrease the Contingency Reserve by \$150,000;
 - u. Decrease the Reserve for Retirement Pre-Payment by \$58,220;
 - v. Establish a Reserve for Enforceable Obligations by \$3,792,085;
 - w. Decrease the Ending Fund Balance by \$1,706,417;
5. Multi-Source Housing Fund:
- a. Increase the appropriation to the Housing Department for Personal Services by \$150,000; and
 - b. Decrease the appropriation to the Housing Department for Hazard Mitigation Grant Program by \$150,000.

AFFORDABLE HOUSING INVESTMENT FUND

STATEMENT OF SOURCE AND USE OF FUNDS

	2010-2011 Actual	2011-2012 Adopted	2011-2012 Modified	Recommended Changes	2011-2012 Revised Modified
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	0	0	0	0	0
Unrestricted	0	0	0	0	0
Total Beginning Fund Balance	0	0	0	0	0
Revenues					
Homebuyer Subordination Fee	0	0	0	1,520	1,520
Interest Earnings	0	0	0	5,000	5,000
Loan Repayments	0	0	0	4,300,000	4,300,000
Miscellaneous	0	0	0	50,000	50,000
Multi-Family Prjct Ownership Trnsfr Fee	0	0	0	2,550	2,550
Total Revenues	0	0	0	4,359,070	4,359,070
TOTAL SOURCE OF FUNDS	0	0	0	4,359,070	4,359,070
USE OF FUNDS					
Expenditures					
Attorney Non-Pers/Equip	0	0	0	12,000	12,000
Attorney Personal Services	0	0	0	108,000	108,000
City Mgr Non-Pers/Equip	0	0	0	15,000	15,000
City Mgr Personal Services	0	0	0	11,000	11,000
Finance Personal Services	0	0	0	150,000	150,000
HR Personal Services	0	0	0	11,000	11,000
Hsg Non-Pers/Equip	0	0	0	630,000	630,000
Hsg Personal Services	0	0	0	2,193,709	2,193,709
Loan Management	0	0	0	100,000	100,000
PW Non-Pers/Equip	0	0	0	4,000	4,000
PW Personal Services	0	0	0	47,000	47,000
Workers' Comp Claims	0	0	0	130,000	130,000
Total Expenditures	0	0	0	3,411,709	3,411,709
Ending Fund Balance					
Reserve for Encumbrances	0	0	0	0	0
Retirement Pre-Payment Reserve	0	0	0	58,220	58,220
Unrestricted	0	0	0	889,141	889,141
Total Ending Fund Balance	0	0	0	947,361	947,361
TOTAL USE OF FUNDS	0	0	0	4,359,070	4,359,070

HOME INVESTMENT PARTNERSHIP PROGRAM FUND

STATEMENT OF SOURCE AND USE OF FUNDS

	2010-2011 Actual	2011-2012 Adopted	2011-2012 Modified	Recommended Changes	2011-2012 Revised Modified
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	36,421	36,421	107,366		107,366
Res. for Teacher HP Revolv Ln Fd	140,000	140,000	140,000		140,000
Retirement Pre-Payment Reserve	1,220	1,220	1,220		1,220
Unrestricted	428,889	428,786	139,952		139,952
Total Beginning Fund Balance	606,530	606,427	388,538	0	388,538
Revenues					
Grant Revenue	3,824,176	12,517,493	14,390,659	440,000	14,830,659
Interest	319	1,000	1,000		1,000
Loan Repayments	685,615	337,000	337,000		337,000
Teacher HP Loan Repayments	72,876	500,000	500,000		500,000
Total Revenues	4,582,986	13,355,493	15,228,659	440,000	15,668,659
Transfers					
General Fund (GASB43/45)	1,775	0	0	0	0
Housing Trust Fund	0	0	0	0	0
Total Transfers	1,775	0	0	0	0
TOTAL SOURCE OF FUNDS	5,191,291	13,961,920	15,617,197	440,000	16,057,197
USE OF FUNDS					
Expenditures					
Attorney Personal Services	12,036	45,856	45,294		45,294
Multi-family Loans and Grants	2,987,538	7,870,313	9,699,051		9,699,051
Hsg Non-Pers/Equip	18,945	46,714	46,714		46,714
Hsg Personal Services	215,642	223,874	221,204	440,000	661,204
Hsg Rehab Program	0	1,000,000	1,000,000		1,000,000
Info Tech Personal Services	0	0	0		0
NHS Program (Home Venture)	0	0	0		0
NSP2 Downpayment Assistance	0	1,250,000	1,250,000		1,250,000
Overhead	22,880	14,440	14,440		14,440
Retiree Healthcare	0	0	0		0
Second Mortgage Loan Program	0	0	0		0
Teacher Housing Program	150,000	0	0		0
Tenant Based Rental Assistance	620,712	1,323,662	1,323,662		1,323,662
Welcome Home Program	775,000	1,500,000	1,500,000		1,500,000
Total Expenditures	4,802,753	13,274,859	15,100,365	440,000	15,540,365
Transfers					
Federated Retirement Fund (134)	0	0	4,324	0	4,324
Total Transfers	0	0	4,324	0	4,324
Ending Fund Balance					
Reserve for Encumbrances	107,366	36,421	107,366	0	107,366
Res. for Teacher HP Revolv Ln Fd	140,000	140,000	140,000		140,000
Retirement Pre-Payment Reserve	1,220	1,220	1,220		1,220
Unrestricted	139,952	509,420	263,922	0	263,922
Total Ending Fund Balance	388,538	687,061	512,508	0	512,508
TOTAL USE OF FUNDS	5,191,291	13,961,920	15,617,197	440,000	16,057,197

HOUSING TRUST FUND

STATEMENT OF SOURCE AND USE OF FUNDS

	2010-2011 Actual	2011-2012 Adopted	2011-2012 Modified	Recommended Changes	2011-2012 Revised Modified
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	205,932	205,932	368,270	0	368,270
Unrestricted	3,170,062	1,468,152	1,797,377	0	1,797,377
Total Beginning Fund Balance	3,375,994	1,674,084	2,165,647	0	2,165,647
Revenues					
Bond Administration Fees	980,997	850,000	850,000	0	850,000
Interest	15,055	20,000	20,000	0	20,000
Job Training Grant Program	38,669	75,000	75,000	0	75,000
Lifeline Transportation Grant	10,313	25,000	40,000	0	40,000
Loan Repayments	0	0	0	0	0
Miscellaneous Revenue	10,125	0	60,000	0	60,000
Total Revenues	1,055,159	970,000	1,045,000	0	1,045,000
Transfers					
Multi-Source Housing Fund (448)	0	0	0	0	0
Total Transfers	0	0	0	0	0
TOTAL SOURCE OF FUNDS	4,431,153	2,644,084	3,210,647	0	3,210,647
USE OF FUNDS					
Expenditures					
City Attorney Personal Services	0	20,932	20,679	0	20,679
City-wide Grants Mgmt System	14,181	0	0	0	0
Destination: Home	261,543	400,000	466,280	0	466,280
Emergency Assistance	1,995	100,000	100,000	0	100,000
Hsg & Homeless Projects	739,794	350,000	410,000	0	410,000
Hsg Non-Personal/Equip	0	50,000	50,000	0	50,000
Hsg Personal Services	0	319,717	315,902	10,000	325,902
Hsg Services Partnership	1,129,351	0	0	0	0
Job Training Grant Program	89,673	75,000	75,000	0	75,000
Lifeline Transportation Grant Prgm	(6,595)	50,000	100,000	0	100,000
Non-Profit Platform	35,564	19,534	19,326	0	19,326
Overhead		20,327	20,327	0	20,327
Total Expenditures	2,265,506	1,405,510	1,577,514	10,000	1,587,514
Transfers					
Federated Retirement Fund (134)		0	482	0	482
Home Investment Partnership (445)	0	0	0	0	0
Multi-Source Housing Fund (448)	0	0	0	0	0
Total Transfers	-	-	482	-	482
Ending Fund Balance					
Reserve for Encumbrances	368,270	205,932	368,270	-	368,270
Unrestricted	1,797,377	1,032,642	1,264,381	(10,000)	1,254,381
Total Ending Fund Balance	2,165,647	1,238,574	1,632,651	(10,000)	1,622,651
TOTAL USE OF FUNDS	4,431,153	2,644,084	3,210,647	-	3,210,647

LOW AND MODERATE INCOME HOUSING FUND

ATTACHMENT A

STATEMENT OF SOURCE AND USE OF FUNDS

	2010-2011 Actual	2011-2012 Adopted	2011-2012 Modified	Recommended Changes	2011-2012 Revised Modified
SOURCE OF FUNDS					
Beginning Fund Balance					
Contingency Reserve	150,000	150,000	150,000	0	150,000
Reserve for Encumbrances	40,360,001	40,360,001	29,715,291	0	29,715,291
Retirement Pre-Payment Reserve	58,220	58,220	58,220	0	58,220
Unrestricted	18,832,240	11,021,962	9,688,175	0	9,688,175
Total Beginning Fund Balance	59,400,461	51,590,183	39,611,686	0	39,611,686
Revenues					
20% Tax Increment	36,729,077	34,922,188	34,922,188	(17,388,188)	17,534,000
Commercial Paper Proceeds	1,200,000	745,003	745,003	(745,003)	0
Homebuyer Subordination Fee	12,840	4,200	4,200	(1,520)	2,680
Interest	170,131	250,000	250,000	(150,000)	100,000
Loan Repayments	17,709,943	5,592,000	5,592,000	(5,200,000)	392,000
Miscellaneous Revenue	20,761	100,000	100,000	(50,000)	50,000
Multi-Family Proj Ownership Transfer Fee	0	2,550	2,550	(2,550)	0
Net Bond Sale Proceeds	10,032	0	0	0	0
Revolving Loan Fd - Tchr Hsng Prgm	303,617	55,000	55,000	0	55,000
Total Revenues	56,156,401	41,670,941	41,670,941	(23,537,261)	18,133,680
Transfers					
General Fund (GASB 34/35)	39,843	0	0	0	0
Redevelopment Obligation Retirement Fund	0	0	0	17,420,000	17,420,000
Total Transfers	39,843	0	0	17,420,000	17,420,000
TOTAL SOURCE OF FUNDS	115,596,705	93,261,124	81,282,627	(6,117,261)	75,165,366
USE OF FUNDS					
Expenditures					
Attorney Non-Pers/Equip	7,783	16,724	16,724	(12,000)	4,724
Attorney Personal Services	644,474	496,232	490,189	(108,000)	382,189
City Mgr Non-Pers/Equip	16,596	18,375	18,375	(15,000)	3,375
City Mgr Personal Services	19,164	27,012	26,685	(11,000)	15,685
Commercial Paper Debt Service	552,235	745,003	745,003	0	745,003
Tax Allocation Bond Debt Service	25,357,262	24,967,555	24,967,555	0	24,967,555
Finance Personal Services	158,698	215,001	212,411	(150,000)	62,411
Hazard Mitigation Grant Match	61,839	800,000	800,000	0	800,000
Homeless Mgmt Info System Support	31,660	0	0	0	0
Homeowner Education Program	139,870	57,000	57,000	(57,000)	0
HR Personal Services	25,853	30,022	29,649	(11,000)	18,649
Hsg Non-Pers/Equip	724,780	795,634	795,634	(700,000)	95,634
Hsg Personal Services	6,997,904	5,747,061	5,678,297	(2,793,709)	2,884,588
Hsg Redevelopment Activity	31,641	100,000	100,000	(100,000)	0
Hsg Rehab Loan	2,671,199	3,000,000	3,000,000	(2,625,000)	375,000
Info Tech Personal Services	148,733	0	0	0	0
Loan Management	130,358	250,000	250,000	0	250,000
Multi-Family Loans and Grants	22,579,288	11,200,000	9,326,834	0	9,326,834
Overhead	864,180	655,100	655,100	0	655,100
PBCE Personal Services	74,009	0	0	0	0
PW Non-Pers/Equip	6,076	7,650	7,650	(4,000)	3,650
PW Personal Services	130,092	130,471	128,940	(47,000)	81,940
Rental Assistance Web Search	0	31,000	31,000	(31,000)	0
Santa Clara County Housing Trust	250,000	250,000	250,000	(250,000)	0
SJRA Loan	12,815,668	0	0	0	0
Teacher/1st Time Buyer Loan Prog.	355,000	1,000,000	1,000,000	(950,000)	50,000
Workers' Comp Claims	85,721	150,000	150,000	(130,000)	20,000
Total Expenditures	74,880,083	50,689,840	48,737,046	(7,994,709)	40,742,337
Transfers					
City Hall Debt Service Fund	917,436	725,856	725,856	0	725,856
Federated Retirement Fund (134)	0	0	165,554	0	165,554
General Fund - HR/Payroll System Upgrade	0	24,243	24,243	0	24,243
General Fund - Loan Orig. & Mntrng Fee	187,500	0	0	0	0
Total Transfers	1,104,936	750,099	915,653	0	915,653
Ending Fund Balance					
Contingency Reserve	150,000	150,000	150,000	(150,000)	0
Reserve for Encumbrances	29,715,291	40,360,001	29,715,291	0	29,715,291
Retirement Pre-Payment Reserve	58,220	58,220	58,220	(58,220)	0
Reserve for Enforceable Obligations	0	0	0	3,792,085	3,792,085
Unrestricted	9,688,175	1,252,964	1,706,417	(1,706,417)	0
Total Ending Fund Balance	39,611,686	41,821,185	31,629,928	1,877,448	33,507,376
TOTAL USE OF FUNDS	115,596,705	93,261,124	81,282,627	(6,117,261)	75,165,366

MULTI-SOURCE HOUSING FUND

STATEMENT OF SOURCE AND USE OF FUNDS

	2010-2011 Actual	2011-2012 Adopted	2011-2012 Modified	Recommended Changes	2011-2012 Revised Modified
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	4,698,789	4,698,789	3,911,194	0	3,911,194
Reserve for Rental Rights & Referrals	337,369	337,369	337,369	0	337,369
Restricted for Special Projects	2,637,883	2,637,883	2,637,883	0	2,637,883
Retirement Pre-Payment Reserve	2,208	2,208	2,208	0	2,208
Unrestricted	1,999,984	1,089,032	446,774	0	446,774
Total Beginning Fund Balance	9,676,233	8,765,281	7,335,428	0	7,335,428
Revenues					
Grant Revenue	6,198,473	9,565,989	9,834,857	0	9,834,857
In-Lieu Fee Revenue	26,066	0	0	0	0
Interest	42,151	50,000	50,000	0	50,000
Loan Repayments	457,690	0	0	0	0
Medical Respite Facility	0	471,240	471,240	0	471,240
Recov. Act - Hmless Prev. & Rapid Re-Hsg Prgm	2,358,425	1,303,936	1,303,936	0	1,303,936
Recov. Act - Neigh. Stab. Program 2	6,490,220	21,090,000	21,090,000	0	21,090,000
Rental Rights and Referrals	394,277	392,808	392,808	0	392,808
Toxic Substances Control Grant	314,530	400,000	400,000	0	400,000
Total Revenues	16,281,832	33,273,973	33,542,841	0	33,542,841
Transfers					
General Fund (GASB43/45)	1,977	0	0	0	0
Total Transfers	1,977	0	0	0	0
TOTAL SOURCE OF FUNDS	25,960,042	42,039,254	40,878,269	0	40,878,269
USE OF FUNDS					
Expenditures					
Attorney's Office Personal Services	0	67,728	66,917		66,917
CalHome Program (Homebuyer)	100,000	500,000	500,000		500,000
CalHome Program (Rehab)	450,782	800,000	800,000		800,000
CalHome Program (BEGIN)	2,438,576	1,500,000	1,071,254		1,071,254
Emergency Shelter Grants	436,341	554,109	643,917		643,917
Extremely Low Income Housing	11,364	0	0		0
Family Shelter Project	898,455	0	0		0
Hazard Mitigation Grant Program	2,764	3,000,000	3,007,236	(150,000)	2,857,236
HOPWA Grants	887,723	861,520	1,018,363		1,018,363
HOPWA SHAPPS Grants	380,363	409,360	424,341		424,341
Hsg Non-Pers/Equip	25,393	200,022	200,022		200,022
Hsg Personal Services	384,337	568,168	561,465	150,000	711,465
Medical Respite Facility	0	471,240	471,240		471,240
Neighborhood Stabilization Program	3,000,483	1,500,000	1,500,000		1,500,000
Overhead	17,413	33,576	33,576		33,576
Recov. Act - Hmless Prev. & Rapid Re-Hsg Prgm	2,461,166	1,303,936	1,303,936		1,303,936
Recov. Act - Neigh. Stabilization Prog. 2	6,790,669	21,090,000	21,090,000		21,090,000
Skills to Succeed	0	150,000	200,000		200,000
Toxic Substances Control Grant	338,788	400,000	400,000		400,000
Workforce Housing Program	(3)	0	0		0
Total Expenditures	18,624,614	33,409,659	33,292,267	0	33,292,267
Transfers					
General Fund - HR/Payroll System Upgrade	0	2,137	2,137	0	2,137
Federated Retirement Fund (134)	0		17,332	0	17,332
Total Transfers	0	2,137	19,469	0	19,469
Ending Fund Balance					
Reserve for Encumbrances	3,911,194	4,698,789	3,911,194	0	3,911,194
Reserve for Rental Rights & Referrals	337,369	203,688	203,688	0	203,688
Restricted for Special Projects	2,637,883	2,637,883	2,637,883	0	2,637,883
Retirement Pre-Payment Reserve	2,208	2,208	2,208	0	2,208
Unrestricted	446,774	1,084,890	811,560	0	811,560
Total Ending Fund Balance	7,335,428	8,627,458	7,566,533	0	7,566,533
TOTAL USE OF FUNDS	25,960,042	42,039,254	40,878,269	0	40,878,269

**Appropriation Ordinance and Funding Sources Resolution Amendments for the
Redevelopment Obligation Retirement Fund**

- a. Establish an estimate for Earned Revenue in the amount of \$101,535,000;
- b. Establish an estimate for Transfer Revenue in the amount of \$10,711,000;
- c. Establish an appropriation to the City Manager's Office for Local Agency Payments (AB 1290) in the amount of \$1,506,000;
- d. Establish an appropriation to the City Manager's Office for Administration in the amount of \$952,665;
- e. Establish an appropriation to the City Manager's Office for Capital Projects in the amount of \$7,530,000;
- f. Establish an appropriation to the City Manager's Office for County Administration Fee in the amount of \$1,965,000;
- g. Establish an appropriation to the City Manager's Office for Debt Service – Union Bank in the amount of \$69,679,000;
- h. Establish an appropriation to the City Manager's Office for Debt Service Payment – US Bank in the amount of \$3,800,000;
- i. Establish an appropriation to the City Manager's Office for Letters of Credit/Debt Service Fees in the amount of \$1,342,000;
- j. Establish an appropriation to the City Manager's Office for Loan Repayment – HUD 108 in the amount of \$54,000;
- k. Establish an appropriation to the City Manager's Office for Loan Repayment – State of California ERAF in the amount of \$2,245,000;
- l. Establish a transfer appropriation to the General Fund - Reimbursement for Administrative Services in the amount of \$333,335;
- m. Establish a transfer appropriation to the General Purpose Parking Fund – 4th/San Fernando Debt Service in the amount of \$1,700,000;
- n. Establish a transfer appropriation to the Low/Moderate Income Housing Fund – 20% Funding in the amount of \$17,420,000; and
- o. Establish a Reserve for Successor Agency Debt Service in amount of \$3,719,000.

REDEVELOPMENT OBLIGATION RETIREMENT FUND

STATEMENT OF SOURCE AND USE OF FUNDS

	2010-2011 Actual	2011-2012 Adopted	2011-2012 Modified	Recommended Changes	2011-2012 Revised Modified
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	0	0	0	0	0
Unrestricted	0	0	0	0	0
Total Beginning Fund Balance	0	0	0	0	0
Revenues					
Trust Account Interest	0	0	0	4,000	4,000
Interest	0	0	0	200,000	200,000
Loan Rpymnt - HUD 108 (Dvlpr Pymnt)	0	0	0	128,000	128,000
Miscellaneous	0	0	0	417,000	417,000
Property Tax Increment	0	0	0	87,099,000	87,099,000
Sale of Real Property	0	0	0	3,500,000	3,500,000
State Grant - Nrth San Pedro Hsng Proj	0	0	0	3,379,000	3,379,000
Trustee Debt Payments Surplus	0	0	0	6,808,000	6,808,000
Total Revenues	0	0	0	101,535,000	101,535,000
Transfers					
Redevelopment Agency (Fd Balance)	0	0	0	10,711,000	10,711,000
Total Transfers	0	0	0	10,711,000	10,711,000
TOTAL SOURCE OF FUNDS	0	0	0	112,246,000	112,246,000
USE OF FUNDS					
Expenditures					
Local Agency Payments (AB 1290)	0	0	0	1,506,000	1,506,000
Administration	0	0	0	952,665	952,665
Capital Projects	0	0	0	7,530,000	7,530,000
County Administration Fee	0	0	0	1,965,000	1,965,000
Debt Service - Union Bank	0	0	0	69,679,000	69,679,000
Debt Service Payment - US Bank	0	0	0	3,800,000	3,800,000
Letter of Credit/Debt Service Fees	0	0	0	1,342,000	1,342,000
Loan Repayment - HUD 108	0	0	0	54,000	54,000
Loan Repayment - State of CA ERAF	0	0	0	2,245,000	2,245,000
Total Expenditures	0	0	0	89,073,665	89,073,665
Transfers					
General Fund - Reimb for Admin Svcs	0	0	0	333,335	333,335
Gen Prp Prk Fd - 4th/San Fern Dbt Srvc	0	0	0	1,700,000	1,700,000
Low/Mod Inc Hsng Fd - 20% Funding	0	0	0	17,420,000	17,420,000
Total Transfers	0	0	0	19,453,335	19,453,335
Ending Fund Balance					
Reserve for Encumbrances	0	0	0	0	0
Res for Successor Agency Dbt Srvc	0	0	0	3,719,000	3,719,000
Unrestricted	0	0	0	0	0
Total Ending Fund Balance	0	0	0	3,719,000	3,719,000
TOTAL USE OF FUNDS	0	0	0	112,246,000	112,246,000

Attachment C

Redevelopment Real Property Asset List (January 2012)

	Site Description	Address
1	Marriott Hotel Land	301 S. Market Street
2	Westinghouse Site (Vacant land)	292 Stockton Avenue
3	Parking lot	Balbach/Almaden
4	Old Foxtail Bar Site	551 W. Julian Street
5	Parking Lot	1343 The Alameda
6	Parking Lot	30 Eastwood Court
7	Plaza Hotel	96 S. Almaden Avenue
8	Two Fish	366 S. 1st Street
9	Anti-Graffiti Office (PRNS)	501 Vine Street
10	Vacant Lot	75 Bassett Street
11	Miraido Apartments	280 Jackson Street
12	Mexican Heritage Retail Site (Vacant land)	1770 Alum Rock Avenue
13	Guadalupe River	501 Locust Street
14	SJ Stage	490 S. 1st Street
15	Old Fire Station #1	201 N. Market Street
16	Billy De Frank Center	938 The Alameda
17	Movie Theater (Camera 12)	201 S. 2nd Street
18	Improv (Jose Theater)	62 S. 2nd Street
19	E. Santa Clara Development Site	175 E. Santa Clara Street
20	N. San Pedro Housing Site	14 Properties located in the Julian/Stockton Project Area
21	Central Place Garage	88 E. San Fernando Street
22	Hilton Hotel (Land)	300 S. Almaden Boulevard
23	Market Gateway Housing (Land)	525 S. Market Street
24	Hoffman via Monte (Vacant Land)	5647 Gallup Drive
25	Hoffman via Monte (Vacant Land)	1171 Mesa Drive
26	Land (McEnery Park)	W. San Fernando Street
27	Land (Guadalupe Trail)	Park Avenue
28	Landscaping Strip	Almaden Boulevard
29	Landscaping Strip/Public Street	255 Balbach Street
30	Land (Guadalupe Trail)	298 W. San Carlos Street
31	Land (Landscaping strip)	360 W. San Carlos
32	Land (Guadalupe Trail)	St John Street
33	Public Right of Way	Paseo de San Antonio
34	Century Residential (Land)	33 S. 3rd Street

Attachment D

City of San Jose Housing Department Homebuyer and Housing Rehabilitation Loan Portfolio - Managed by AmeriNational Community Services , Inc. (ACS)

PORTFOLIO STATUS REPORT

PROJECT NUMBER 1150

FTHB- (443) 20% AMORT.

Reference Number	Name	Original Balance	Loan Profile	Maturity Date
5600199	ALI BADRI	48,090.00 P,360,0.00,M	04/28/2025	05/01/2000
5600200	ASFAHA MICHAEL	48,090.00 P,360,0.00,M	06/20/2025	07/01/2000
5600197	BELAI MEKONNEN	48,090.00 P,360,0.00,M	07/24/2025	08/01/2000
5601001554	COCHRAN LARRY	28,704.76 P,240,5.00,M	03/01/2019	04/01/1999
5600322	DOMINGUEZ RODOLFO	48,090.00 P,360,0.00,M	06/06/2025	07/01/2000
5600202	EMAHAZION TESFA	48,090.00 P,360,0.00,M	05/17/2025	06/01/2000
5600282	FIERCE JOSEPH R.	40,000.00 P,360,5.00,M		09/01/1998
5600190	FLORES J. JESUS	48,090.00 P,360,0.00,M	05/09/2025	06/01/2000
5600206	GUERRERO URBANO	48,090.00 P,360,0.00,M	08/31/2025	09/01/2000
5600046	HACKLEMAN-MESFIN	36,850.00 P,300,0.00,M	02/09/2019	04/01/1994
UGH92-216	HARSHMAN CRISTAL	37,600.00 P,360,5.00,M		08/31/2022
5600047	IBARRA ISIDRO	36,850.00 P,300,0.00,M	02/08/2019	04/01/1994
ST 95-27	LEZA ALICIA	48,090.00 P,300,0.00,M		07/14/2025
5600186	LUNA (SALAS) FANY	48,090.00 P,360,0.00,M	05/30/2025	06/01/2000
5600048	MACIEL RICARDO	36,850.00 P,300,0.00,M	02/09/2019	04/01/1994
5600179	MEDINA SALVADOR FRANCO	48,090.00 P,360,0.00,M	07/17/2025	08/01/2000
5600049	RESENDEZ MANUEL	36,850.00 P,300,0.00,M	04/01/2019	04/01/1994
5600171	SEPULVEDA CANDELARIO E.	48,090.00 P,360,0.00,M	07/26/2025	08/01/2000
5600075	TABADAY LUCILA A.	27,100.00 P,360,0.00,M	03/29/2025	04/01/2000
5600168	TECLEMICHAEL KIRUBIEL HAGOS	48,090.00 P,360,0.00,M	05/31/2025	06/01/2000
5600167	TORRES MARIO ALBERTO	48,090.00 P,360,0.00,M	07/31/2025	01/01/1990
5600182	VALDEZ ALFONSO	48,090.00 P,360,0.00,M	06/21/2025	08/01/2000
5600070	WONG BETTY	30,000.00 P,360,0.00,M	04/28/2025	05/01/2000
	Totals	984,064.76		
	Active Accounts		23	

TEACHER H.B. PROG. (443) 20% DEF.

Reference Number	Account No	Name	Original Balance
THP-1927	1000015271	ADAMS JEREMY	25,000.00
THP-2005272	1000018125	ADAMSON SCOTT	65,000.00
951	1000028804	AGOYLO GIL	35,000.00
20050661	1000020773	AISPURO ANGEL	65,000.00
THP20050363	1000016909	ALDERSON DENISE	40,000.00
THP-1714	1000015273	ALLEGRETTI MARGARET	40,000.00
THP-1959	1000015275	ALLEN EVETTE	25,000.00
THP-1968	1000015276	ALLEN ROBERT	40,000.00
20050664	1000020625	ALVAREZ LAURA	40,000.00
20050399	1000020537	AMBURGEY AMANDA	40,000.00
THP-2013	1000015277	AMUTAN ELIZABETH	25,000.00
THP20050183	1000015278	ARANETA JOCELYN	65,000.00
THP-1931	1000015279	AREVALO MARTHA	40,000.00
THP-1800	1000015280	AVALOS MARTHA	40,000.00
THP-1823	1000015282	BAHNG LAVINIA	40,000.00
THP-1882	1000015302	BAKER ESTHELA	40,000.00
C@MV20050554	1000020275	BALANGITAO MICHELLE	40,000.00
20050359	1000020538	BARBARA KATRINA	40,000.00
THP20050443	1000016912	BARNES SHAIRA	40,000.00
THP20050778	1000021593	BARRY NICHOLAS	50,000.00
THP-1842	1000015305	BAUTISTA MERIDA	40,000.00
THP-20050575	1000020299	BEER DAVID	40,000.00
20050594	1000020761	BEGA ALEXANDRA	40,000.00
THP1691	1000012779	BELLEZA CARMEN	32,000.00
THP20050278	1000014983	BENSON SCOTT	40,000.00
THP20050570	1000020427	BETTERS COLLETTE	40,000.00
	1000027215	BJORNGJELD JESSE	50,000.00
20050660	1000021008	BOLSTER PATRICIA	40,000.00
20050370	1000016010	BORONDA STEPHANIE	65,000.00
20050471	1000021015	BOYLE COLLEEN	65,000.00
THP 1759	1000018669	BRAVO-SANZ NURIA	40,000.00
20050680	1000020778	BROWN LAURA	40,000.00
THP-1776	1000012772	BROWN SUZANNE	40,000.00
THP-450	1000012773	BRYANT JEAN-ANNE	40,000.00
THP-1955	1000012774	BUCKHOUT NATASHA	25,000.00
20050517	1000019914	BUELNA JENNIFER	40,000.00
THP-1914	1000012775	BUI GIOVANI	40,000.00
THP-1789	1000012791	BURNETT PAUL	40,000.00
THP-1929	1000012792	BURT MONIKA	40,000.00
THP-20050229	1000012690	CALABRESE JOSEPH	65,000.00
THP20050982	1000023078	CAMOES LUCIA MARIA	35,000.00
20050688	1000020769	CANNINO CHRISTINE	65,000.00
1168	1000027877	CAOILFHIONN KAREN	35,000.00
THP20050806	1000021836	CARDENAS DAVID	35,000.00
MP 31	1000012796	CARREIRO RICK	25,000.00
THP20050415	1000020426	CARTER NIEVES	65,000.00

Reference Number	Account No	Name	Original Balance
20050609	1000020217	CARTONI RICHARD	40,000.00
THP-1907	1000015188	CASTILLO CHRISTINE	40,000.00
THP20050545	1000020434	CERRUTI GINA	40,000.00
THP-1928	1000012783	CHAN PHYLLIS	25,000.00
THP-1851	1000012777	CHOCK JAN	40,000.00
THP-1995	1000012785	CHOW HENRY	25,000.00
THP-625	1000012788	CHUNG GLADYS	50,000.00
THP-625	1000012789	CHUNG GLADYS	40,000.00
THP-1883	1000012787	CHURCH JOHN	40,000.00
THP-1803	1000012692	CINCO LORENZO	40,000.00
THP20050761	1000021618	CIRAULO LAUREN	40,000.00
20050549	1000019925	CLARK JENNY	40,000.00
THP-1821	1000015192	COLLINS KEVIN	40,000.00
20050423	1000019923	CONWAY REGINA	65,000.00
THP20050224	1000012693	COPP KAREN	65,000.00
THP-620	1000012695	CORDERO SANDRA	40,000.00
20050406	1000020942	CORDOVA CRISTINA	65,000.00
THP-1855	1000012697	COVINGTON LINDA	40,000.00
THP-1843	1000012698	COX EMILY	40,000.00
THP-1909	1000012700	CRUZ GEORGINA	40,000.00
	1000026126	CUNNINGHAM MATTHEW	50,000.00
20050392	1000016356	CZER ANNE	65,000.00
THP-2005	1000012703	DALBERG CHERYL	25,000.00
THP20050236	1000015386	DANDRIDGE YOLANDA	65,000.00
THP-903	1000012704	DANIELL ELIZABETH	40,000.00
THP-1845	1000012712	D'ARMS ALLYSON	40,000.00
THP-1996	1000012705	DAVIS JEFFREY	40,000.00
THP-1685	1000012711	DAVIS MARICELA	40,000.00
THP-1769	1000015193	DE ANDA ADEL	40,000.00
THP-1920	1000012713	DeANDA JESSICA	25,000.00
THP20050825	1000021931	DINH ELIZABETH	35,000.00
THP20050923	1000023578	DO JOHNNY	50,000.00
THP 1783	1000020273	DO LOAN	40,000.00
THP-1509	1000012706	DOAN THIEN	40,000.00
THP-1949	1000012707	DORSEY GENEVIEVE	40,000.00
THP-1836	1000012708	D'ORTENZIO MATTHEW	40,000.00
20050227	1000020526	DUKE KRISLYNN	65,000.00
THP-1756	1000012709	DUNHAM BERNADETTE	40,000.00
THP20050449	1000016893	DUNKLE RACHEL	65,000.00
THP-1868	1000012644	EGAN CATHLEEN	40,000.00
THP-1773	1000012648	EILERS LYNDA	40,000.00
20050531	1000021022	ELERATH DEIDRE	65,000.00
THP20050320	1000020525	ELSTROTH BRITTANY	40,000.00
THP-1266	1000012649	EMERY LISA	40,000.00
20050714	1000020832	ENFANTINO STACY	40,000.00
THP 20050241	1000015680	ENRIQUEZ REY	65,000.00
THP-20050332	1000014610	ERWIN SHEILA	40,000.00

Reference Number	Account No	Name	Original Balance
THP-20050177	1000012638	ESCOBAR ELIZABETH	65,000.00
THP-1933	1000012652	EVERLY SHERRIE	40,000.00
THP-1846	1000012635	FERNANDEZ GUILLERMO	40,000.00
1131	1000027212	FETTIG AMANDA	50,000.00
THP-1516	1000012654	FORD ROBERT	12,000.00
THP20050934	1000022472	FOSS KARIN	35,000.00
THP-1834	1000012656	FOSSUM JOAN	40,000.00
THP-1091	1000012632	FRAZEE VIVIAN	40,000.00
THP-1863	1000012637	FUJIMOTO MARK	40,000.00
THP-1853	1000012639	GALICIA MARIO	40,000.00
THP-1865	1000012660	GANNON AMY	40,000.00
THP-1925	1000012640	GARCIA LYNETTE	40,000.00
THP-1784	1000012641	GARCIA-SANCHEZ LUIS	40,000.00
THP20050685	1000021527	GARDIN KIRA	40,000.00
THP20050305	1000018876	GAW VICKI	65,000.00
THP-1829	1000012646	GHALI RENEE	40,000.00
THP20050904	1000022791	GIACOMINI JEANINE	40,000.00
THP-2050259	1000014705	GILBERT STEVEN	65,000.00
THP-1643	1000012647	GILL NINA	40,000.00
THP-20050180	1000012650	GITIN LORI	65,000.00
20050495	1000020204	GOLTZER THOMASINA	40,000.00
THP-1379	1000012651	GREEN BARBARA	40,000.00
THP-2005034	1000012657	GRIMSHAW SHAUNA	65,000.00
THP-1958	1000012658	GUAJARDO GUADALUPE	40,000.00
THP200501020	1000023195	GUERRERO MARCENE	35,000.00
1086	1000025891	GUTHRIE JOSEPH	50,000.00
THP-1569	1000012634	GUTIERREZ TELLEZ MARIA	35,000.00
20050466	1000020631	HAMMOND RONALD	65,000.00
THP-1833	1000012859	HARMON STEVE	40,000.00
THP-1849	1000012862	HAWLEY SEENA	40,000.00
THP-1985	1000012864	HEIMLICH SHAUN	25,000.00
20050457	1000020199	HELGUERA STACEY	40,000.00
THP20050282	1000014985	HENDERSON EDWARD	40,000.00
20050687	1000020968	HENRY COLLEEN	65,000.00
THP-975	1000012865	HENRY GINA	40,000.00
THP-1804	1000012867	HERMANN JOSEPH	40,000.00
THP200501006	1000023483	HERNANDEZ CRYSTAL	50,000.00
20050501	1000020190	HERNANDEZ EDWIN	40,000.00
THP-1793	1000015189	HERNANDEZ HECTOR	40,000.00
THP-1713	1000015190	HERNANDEZ NANCY	40,000.00
20050484	1000020941	HERRERA CESAR	40,000.00
THP 20050410	1000016983	HERTZFELDT MICHAEL	40,000.00
20050651	1000020994	HICKS ERIC	65,000.00
THP-1703	1000012868	HIGGINS JOANNE	40,000.00
THP 20050306	1000015671	HODGES TERRI	40,000.00
THP-1871	1000012870	HOJDA MONICA	40,000.00
THP-1768	1000012871	HOLCK JENNIFER	40,000.00

Reference Number	Account No	Name	Original Balance
THP20050514	1000020431	HOLLENKAMP RANDY	40,000.00
THP-1604	1000012874	HONIG REBECCA	40,000.00
20050536	1000020995	HUA MICHAEL	40,000.00
THP-1683	1000012491	INOUE BARRY	15,000.00
20050367	1000020524	IRVINE STEPHANIE	65,000.00
THP-1979	1000012495	JACKSON LYNETTE	25,000.00
20050700	1000021000	JAFFA SCOTT	40,000.00
THP-1531	1000012487	JARAMILLO PATRICIA	40,000.00
THP-1670	1000012486	JENKINS CHARLOTTE	40,000.00
THP-1848	1000012497	JONES CHARLENE	40,000.00
THP-1570	1000012498	JORDAN PATRICIA	40,000.00
THP-1940	1000012499	JOSIFEK JENNIFER	40,000.00
THP-539	1000012501	JUHL HEATHER	40,000.00
THP-940	1000012508	JURAND BARNEY	40,000.00
THP-1678	1000012505	KAHN LISA	40,000.00
THP-1861	1000015241	KELLNER LARK	40,000.00
THP-20050187	1000015242	KELLY MATTHEW	40,000.00
THP20050865	1000022207	KERWIN JOSEPH	40,000.00
THP-1859	1000015243	KEYES KRISTA	40,000.00
THP200501026	1000023533	KIDDOO JENAY	35,000.00
THP-1873	1000015246	KIM VICTORIA	40,000.00
20050378	1000020527	KNAPP KELLI	65,000.00
THP-921	1000015247	KOZINA-CARLSON ROBIN	40,000.00
THP 20050221	1000015667	LAM JEFFREY	40,000.00
THP20050791	1000021826	LANE SHANNON	35,000.00
THP-1723	1000015248	LANKA CHRISTOPHER	40,000.00
1147	1000027541	LARA VERONICA	35,000.00
THP20050633	1000022380	LEAF DONNA	65,000.00
THP-1765	1000015249	LEANDRES MICHELE	40,000.00
THP-1763	1000015250	LEE KANG	40,000.00
thp-1932	1000015251	LEE LORIANNE	40,000.00
THP-1361	1000015254	LINDEMAN JANET	40,000.00
THP-1096	1000013714	LIPARI STEVEN	40,000.00
THP-1762	1000013008	LOCKE TANYA	40,000.00
THP-1902	1000013013	LUDWIG TRACY	40,000.00
THP 20050618	1000021234	LUNA LORENA	65,000.00
THP-1734	1000013027	LUZOD KARINA	40,000.00
THP-1938	1000013016	LYON MICHELLE	40,000.00
THP 20050302	1000015707	MAIN SANDRA	65,000.00
THP-1897	1000013028	MALDONADO MARVELYN	40,000.00
20050625	1000020996	MANCERA DE GONZALEZ EDITH	8,442.00
THP200501016	1000023184	MANTHEY SARAH	50,000.00
THP-1749	1000013017	MAPLES WILLIAM	40,000.00
THP-1675	1000013018	MARTYN CRAIG	40,000.00
THP 1792	1000013019	MATSUI AUGUSTINA	40,000.00
THP-1860	1000013020	MAYERS KATHERINE	40,000.00

Reference Number	Account No	Name	Original Balance
THP-1742	1000013021	MAZUR MARY	40,000.00
THP-1936	1000013023	MCCLURE MARK	25,000.00
THP-20050179	1000013024	MCCOMAS ANDREW	40,000.00
1080	1000025478	MCCRACKEN SHELLEY	50,000.00
THP-1252	1000013025	MCCULLOUGH DENALI	40,000.00
THP-1884	1000013718	MCDAVID CHERYL	40,000.00
THP-684	1000013719	MCNEIL SARAH	40,000.00
20050425	1000020521	MENDEZ-BANUELOS SONIA	40,000.00
THP-20050209	1000013724	METZ DANIELLE	40,000.00
THP-1787	1000013725	METZ MARY	40,000.00
20050646	1000021359	MICLETTE JOSEPH	40,000.00
20050214	1000020523	MILLER ALEXANDER	65,000.00
20050521	1000020999	MILLER KATE	40,000.00
THP-20050215	1000013727	MILLER SARAH	65,000.00
THP-1898	1000013731	MILLER THERESA	40,000.00
20050448	1000020192	MINKLEIN BRIAN	40,000.00
20050627	1000020744	MOECKEL KATIE	65,000.00
THP-1563	1000013732	MONEYMAKER SHELLEY	40,000.00
THP-20050563	1000020294	MONTOYA ADRIANA	40,000.00
THP-1640	1000013735	MOODY MICHAEL	40,000.00
THP-1755	1000013736	MORADKHAN PAUL	40,000.00
THP-1838	1000013737	MORNHINWEG BRADLEY	40,000.00
KEY 2005379	1000014779	MOUSSA VIVIAN	40,000.00
THP-1887	1000013782	MURPHY ANNEMARIE	40,000.00
THP-1798	1000013783	NANCE JENNIFER	40,000.00
THP-1864	1000013784	NEWTON HEATHER	40,000.00
THP20050434	1000016883	NG JACQUELINE	65,000.00
THP-0543	1000013786	NGUYEN MAI	40,000.00
THP-1908	1000013788	NGUYEN VINH-AN	40,000.00
THP-1913	1000013790	NOBLE LELAND	40,000.00
THP-1890	1000013793	NUNEZ ANGELICA	40,000.00
THP-20050218	1000013866	OCCHUZZO CAROLYNE	40,000.00
THP20050373	1000015389	OCHOA TERESA	65,000.00
THP-1963	1000013869	OLUWOLE-OROJO YETUNDE	40,000.00
THP-1767	1000013872	O'REILLY KATIE	40,000.00
THP-1680	1000013873	OSTERKAMP PAUL	40,000.00
THP-1619	1000013874	OVERBY CYNTHIA	40,000.00
THP-2003	1000013877	PALACIOS RIGOBERTO	40,000.00
THP-1668	1000013878	PAYNE-ALEX MICHAEL	40,000.00
THP-1761	1000013879	PECK TIFFANY	40,000.00
THP20050451	1000020430	PHAM LIEN	65,000.00
20050671	1000021361	PHAN HUE	65,000.00
THP-568	1000013881	PHILLIPS KATHRYN	6,780.00
1044	1000023782	POLIZZOTTO JENNIFER	50,000.00
THP-2010	1000013883	PORTER DAVID	25,000.00
THP20050969	1000022804	PRIDHAM CARLY	35,000.00
THP-1951	1000013884	PROLA ROBERT	40,000.00
THP-20050174	1000014621	PROUTY STEVE	40,000.00

Reference Number	Account No	Name	Original Balance
THP20050422	1000019039	QUILANTANG MICHELLE	40,000.00
THP-1754	1000013886	RATHE-IWAMOTO CHRISTINE	40,000.00
THP 20050328	1000015683	RAYBORN SABRINA	65,000.00
THP 20050404	1000016036	REDHILL ASHLEY	40,000.00
THP 475	1000013890	RISE ERIC	4,590.00
THP-1648	1000013891	RIVERA JENNIFER	40,000.00
THP-1782	1000013893	ROBEY KIMBERLY	40,000.00
THP-1469	1000013896	ROHDIN KATHLEEN	40,000.00
20050459	1000020969	ROMERO XENIA	65,000.00
THP-1348	1000015229	ROSE ROLLIN	40,000.00
THP-1622	1000015227	ROSENBERG JESSICA	40,000.00
THP-20050182	1000015230	ROSENTEL MARY	65,000.00
THP-1875	1000015232	ROTH LISA	40,000.00
THP 20050148	1000015234	RUIZ REBECCA	40,000.00
THP-2012	1000015235	SABA FADI	40,000.00
THP 20050416	1000016881	SALINAS CHRISTINA	65,000.00
20050658	1000020997	SANCHEZ EDWIN	40,000.00
THP-1917	1000015238	SANTOS TRICIA	40,000.00
THP-1919	1000015239	SARFIELD LINDA	40,000.00
THP-1824	1000015393	SAUCEDO EMIGDIO	40,000.00
THP1954	1000015396	SCHNAIBLE KARYN	40,000.00
THP20050798	1000021557	SEIBERT SARAH	35,000.00
THP1750	1000015398	SERAFIN UDHAYA	40,000.00
THP 20050868	1000022190	SERPA MARISSA	50,000.00
THP1671	1000015400	SHELTON DIANE	15,000.00
THP20050219	1000020535	SHIMADA ARON	40,000.00
THP-1717	1000015402	SHRESTHA SRIJANA	40,000.00
20050375	1000020534	SIEGWARTH LISA	40,000.00
OEJ20050584	1000022467	SILVEIRA JOCELYNN	40,000.00
THP-1785	1000015403	SILVESTRE ARVIN	40,000.00
THP-1911	1000015404	SIMPSON SHANNON	40,000.00
1221	1000029725	SMITH ELISA	50,000.00
THP20050901	1000022454	SMITH MELISSA	35,000.00
THP20050206	1000015405	SMITH STACY	65,000.00
20050246	1000020536	SNAVELY DAVID	65,000.00
20050455	1000019921	SORENSEN STEVEN	40,000.00
THP-1899	1000015172	SORGER RACHEL	40,000.00
THP-1707	1000015173	SPAGNOLA DAVID	40,000.00
20050478	1000019927	STOLTENBERG NISSA	65,000.00
THP-1427	1000015175	STRYKER SUSAN	40,000.00
THP20050686	1000021941	SUTTER ROBERT	65,000.00
THP-20050186	1000015178	SYMONDS MARGO	40,000.00
THP-1839	1000015179	SZYMCZAK IVONA	40,000.00
THP20050786	1000021598	TAM LEANNA	50,000.00
THP-2005013	1000015180	TAN AMELIA	25,000.00
THP-1998	1000015183	TAPIA MAGDALENA	40,000.00
THP-1992	1000015184	TARPENING JOLIE	40,000.00

Reference Number	Account No	Name	Original Balance
THP-1921	1000015187	THOMPSON CHARLES	40,000.00
THP-1684	1000015255	THOMPSON JARROD	40,000.00
THP20050203	1000015256	TIBBENS BRIAN	40,000.00
THP-1644	1000015257	TIEDERMAN SARAH	40,000.00
THP-1676	1000015258	TISANO JAMES	40,000.00
THP-1881	1000015259	TOGNACCINI GIULIANO	40,000.00
THP-1362	1000015260	TOWNSEND ARMANDO	40,000.00
THP20050843	1000022657	TRAJE JANICE	50,000.00
20050628	1000021012	TRAN TRUC	65,000.00
THP-1994	1000015261	TROYAN BERNADETTE	25,000.00
THP-2005069	1000015262	VALADEZ DAVID	65,000.00
THP 20050212	1000015704	VALDERRAMA JULIANA	65,000.00
THP-1867	1000015263	VANDERHAAR LIANE	40,000.00
THP2005018	1000015998	VERDUZCO ALBERTO	25,000.00
THP20050407	1000020447	VICARI CHARLES	65,000.00
1053	1000024509	VILLA MEGHAN	50,000.00
THP-1297	1000015265	VIVAR MARIBELLE	40,000.00
1055	1000024097	VOCAL ROWENA	35,000.00
THP-1452	1000015266	VOLK ANDRES	40,000.00
THP20050188	1000015267	WACLAWEK AGNIESZKA	65,000.00
THP-20050344	1000014598	WALLACE KELLIE	65,000.00
THP-20050207	1000015268	WALTER ROBERT	40,000.00
THP20050885	1000022187	WEHNER JOAN	35,000.00
THP-1501	1000015269	WEST KIM	40,000.00
THP-1896	1000017024	WILKINS MICHAEL	40,000.00
THP20050377	1000014730	WILLIAMS ALICE	40,000.00
THP-0514	1000015289	WILLIAMS DENISE	40,000.00
20050512	1000020983	WILLIAMSON JODI	40,000.00
20050635	1000020980	WILSON AMANDA	40,000.00
THP 536	1000018668	WILSON PAUL	7,170.00
THP-1653	1000017026	WIRTH VIRGINIA	40,000.00
20050679	1000020630	WITEK MAREK	40,000.00
THP20050795	1000021884	WITMEYER RACHEL	35,000.00
20050225	1000020533	WOOD HEATHER	65,000.00
THP-1752	1000017027	YAMASHITA MELISSA	40,000.00
THP 20050232	1000017028	YAP LISA	65,000.00
THP 200506	1000017029	YLLANA PAUL	25,000.00
THP #1974	1000017030	YORKEY AMY	25,000.00
THP-1830	1000017031	YOUNG BOLIVIA	40,000.00
THP-1869	1000017032	YUN JAMES	40,000.00
THP1918	1000017033	ZAK KELLY	40,000.00
THP-1740	1000017035	ZAPATA JOSEPHINE	40,000.00
1210	1000029109	ZAUSCH NEDRA	35,000.00
THP-1363	1000017036	ZOMORODI MARC	40,000.00
Totals		13,905,982.00	
Active Accounts			324

SJSU (443) 20% Deferred

Reference Number	Account No	Name	Original Balance
20050343	1000020889	ADDUCI KATHRYN	60,000.00
20050594	1000020760	BEGA ALEXANDRA	60,000.00
20050473	1000021016	CHUA PETER	60,000.00
FHP#20050393	1000018126	FOSDICK SCOTT	60,000.00
FSHP20050424	1000016897	HAGIE CHRISTINE	60,000.00
FSHP 2005097	1000022806	HOLLINGER DIANA	50,000.00
1069	1000025104	KELLY RESA	46,800.00
FSHP20050822	1000022802	MARUSKIN JARED	60,000.00
FSHP 2005010	1000023395	OUVERNEY CLEBER	50,000.00
20050716	1000021006	SANCHEZ CARLOS	60,000.00
FSHP20050735	1000021239	SHAW SCOTT	60,000.00
1019	1000023775	SUBLETT SCOTT	50,000.00
MV 20050506	1000021284	WILSON RUTH	60,000.00
Totals			736,800.00
Active Accounts			13

FTHB (443) 20% DEF.

Reference Number	Account No	Name	Original Balance
CMV20050788	1000021945	ABELARDO RYAN	11,000.00
MVM20050855	1000022800	ACOSTA LAURA	42,000.00
5600198		AHMED ABDI MOHAMMED	92,560.00
HAB120050477	1000020290	ALDAMA DANIEL	118,167.00
CP-35	1000015274	ALLEGRETTI MARGARET	45,000.00
VSC 20050639	1000021379	ALLEN THOMAS	80,000.00
LO#2	1000018562	ALLIEU SYLVIA	5,000.00
5600058		ANAYA JOSE G.	25,000.00
CPL20050747	1000021731	ARAJIS ROLAND	60,000.00
MV20050689	1000021518	ARIAS MIGUEL	60,000.00
LM2005019	1000015297	ARREDONDO MARIA	5,000.00
LM20050131	1000015299	ARRIOLA TERESITA	5,000.00
AH-87-4-10	5601012458	ASTORGA ANTONIO	51,000.00
LM2005097	1000015301	AVELAR RICK	5,000.00
HP20050318	1000016243	BABU PRAKASH	108,571.00
MVM20050847	1000022412	BAE JIM	60,000.00
C@MV20050554	1000020274	BALANGITAO MICHELLE	60,000.00
MC20050841	1000022082	BAUER JAMES	60,000.00
20050568	1000021087	BEECK STEFANIE	50,000.00
20050594	1000020762	BEGA ALEXANDRA	43,000.00
VA 20050739	1000021221	BEHM PATRICIA	80,000.00
5600018		BERHE ISAAC YIHGEGO	25,900.00
JP 20050740	1000021251	BILLA SANTOSH	60,000.00
VA20050863	1000022074	BOSCH LAUREN	50,000.00
	5601000657	BOWMAN TAMMY	37,000.00
MC20050858	1000022400	BRANDAO ONESIO	60,000.00
WGP 20050929	1000023413	BRATCHER KEVIN	60,000.00

Reference Number	Account No	Name	Original Balance
LO #3	1000018564	BRAVO MANUEL	5,000.00
VSC20050767	1000021540	BREEDLOVE ELIZABETH	80,000.00
AXIS20050947	1000022456	BRENNAN MICHAEL	50,000.00
20050675	1000020682	BRENNAN RAYMOND	60,000.00
CPL20050748	1000021832	BUDHRAM SHAUN	60,000.00
20050517	1000019915	BUELNA JENNIFER	60,000.00
5600119		BUI CHUYEN VAN	35,550.00
20050562	1000020221	BUNCH STEVEN	80,000.00
HP20050317	1000016056	CABRERA ALMA	108,571.00
HP20050323	1000016254	CANALES GILBERT	108,571.00
JP20050925	1000022399	CAO DUC	60,000.00
THP-1967	1000012797	CARREIRO RICK	50,000.00
20050623	1000021043	CARROW JUSTIN	60,000.00
5600110		CASILLAS FIDEL R.	9,250.00
1061	1000024507	CASTILLO CHRISTOPHER	60,000.00
VF20050776	1000022191	CASTRO BRYAN	50,000.00
20050545	1000020433	CERRUTI GINA	60,000.00
CN20050888	1000022200	CHAN JUAN MIGUEL	60,000.00
VF20050775	1000021839	CHANG PETER	60,000.00
20050502	1000020218	CHEN JONATHAN	60,000.00
MP#47	1000016022	CHOI JONG	40,000.00
20050473	1000021018	CHUA PETER	50,000.00
1058	1000024510	CHUENJIT SOMJAI	58,725.00
AW20050761	1000021617	CIRAULO LAUREN	60,000.00
JP#20050830	1000023393	CISNEROS ANTONIO	60,000.00
MP#12	1000016023	COLLINS TIMOTHY	40,000.00
VSC20050891	1000022193	COLORADO FATIMA	60,000.00
CMV20050743	1000021840	CONCEICAO AMANDA	20,000.00
20050717	1000021082	CONKLIN ELIZABETH	40,000.00
CP-16	1000015283	CORNEJO KATIE	45,000.00
5600020		CORONA OBDULIA	41,500.00
VSC20050836	1000021953	CORRICK NATHAN	60,000.00
VV20050818	1000021930	CRAWFORD MICHAEL	60,000.00
C@MV20050560	1000020278	CREAMER RON	60,000.00
20050659	1000021534	CRIFE SHRADHA	60,000.00
MVM20050808	1000022059	CRISS MONTY	45,000.00
VF20050859	1000022194	CRUZ GERALDO	50,000.00
MP-7	1000012715	DeANDA JESSICA	40,000.00
MV 20050634	1000021260	DEMIRCI AYLIN	60,000.00
SC-04	1000018585	DEMMIE PETER	50,000.00
VSC20050754	1000021572	DIAZ JAVIER	80,000.00
AW20050825	1000021932	DINH ELIZABETH	60,000.00
VF20050923	1000023577	DO JOHNNY	50,000.00
MVM20050762	1000021828	DO THAO	30,000.00
MV20050645	1000021821	DOAN VIEN	51,000.00
20050611	1000020514	DONIGI LORETTA	50,000.00
MV20050566	1000020428	DORILAG MARIA	50,000.00

Reference Number	Account No	Name	Original Balance
20050604	1000020511	DORKIN GEORGINA	80,000.00
VA20050725	1000021626	DURIAS NULL	60,000.00
5600268		EDWARDS DONALD BURTON	21,450.00
20050531	1000021021	ELERATH DEIDRE	60,000.00
5600191		ESTIFANOS TEKLE	92,560.00
20050614	1000021138	FAN ZHILING	60,000.00
LM 20050115	1000016987	FANG RACHEL	5,000.00
MP#11	1000016024	FARAHMAND AKRAM	50,000.00
20050620	1000020734	FARZANA BAKTASH	60,000.00
1EJ20050927	1000023158	FAZIO CHAD	60,000.00
CPL 20050643	1000021255	FEDERIGAN EDWIN	60,000.00
5600187		FIGUEROA EFRAIN	92,560.00
CPL20050742	1000021511	FONG JASON	60,000.00
20050601	1000021002	FONG JUDY	50,000.00
SC-02	1000018584	FONTAINE NATALIE	46,950.00
VS20050784	1000021566	GAMM CHRISTIAN	40,000.00
5600125		GARZA DAVID R.	35,000.00
MC20050840	1000022083	GATENBY JAMES	60,000.00
MP#45	1000016025	GERACI LORI	40,000.00
CP-37	1000015284	GHAEMMAGHAMI SOROUR	45,000.00
VF20050904	1000022790	GIACOMINI JEANINE	60,000.00
5600267		GILLETTE GORDON	24,952.00
20050694	1000020951	GINIGER HAYLEY	5,000.00
20050537	1000020444	GODFREY JULIA	60,000.00
MV 20050655	1000021376	GONZALEZ LUIS	60,000.00
20050630	1000020740	GORMAN KIMBERLY	80,000.00
CP-18	1000012633	GUTIERREZ TELLEZ MARIA	45,000.00
5600260		GUZMAN RAMONA	37,000.00
CP-34	1000015287	HAASE MARIA	45,000.00
20050561	1000020680	HABTU AMSALEWORK	80,000.00
CP-33	1000015288	HANG QUANG	45,000.00
CMV20050787	1000021722	HARO EVELIA	17,000.00
20050565	1000020633	HAWAWINI SHADI	60,000.00
20050501	1000020189	HERNANDEZ EDWIN	60,000.00
CN20050518	1000021509	HINES MARLON	60,000.00
MP#39	1000016026	HOGAN BRENDAN	40,000.00
HP20050978	1000023121	HON MELITTA	60,000.00
VF20050930	1000023485	HORNER DAVID	60,000.00
20050476	1000020755	HOUSER CHARLES	118,167.00
5600130		HOWARD DEE L.	50,000.00
MP#46	1000016027	HUYNH LIEM	50,000.00
MVM20050831	1000022413	JAHAN FAAIZAH	59,000.00
1040	1000023646	JAIN NIKESH	86,889.00
VV#20050815	1000021997	JAROSZEWSKA DOROTA	60,000.00
MP#16	1000016028	JI CHUN	50,000.00
HAB20050354	1000019049	JIMENEZ BLADIMIR	110,333.00
#777	1000023548	JOHNSON JO	60,000.00

Reference Number	Account No	Name	Original Balance
VA20050974	1000022797	JOYCE ANDREA	50,000.00
CH20050703	1000022460	KAGALWALA AMISH	50,000.00
VV20050819	1000022087	KARAM SAMI	60,000.00
20050587	1000021048	KELLOGG SCOTT	60,000.00
MC20050865	1000022206	KERWIN JOSEPH	60,000.00
20050615	1000020723	KHIATANI YOGESH	60,000.00
CH200501026	1000023532	KIDDOO JENAY	60,000.00
5600056		KIMBEL ROSALIE	25,000.00
MP#41	1000016030	KRONQUIST KEN	40,000.00
LO#1	1000018563	L MARY	5,000.00
5600133		LACARIERE DAVID L.	73,000.00
20050875	1000024370	LAI KOK	60,000.00
VSC20050797	1000021838	LAM CHERYL	80,000.00
20050607	1000020722	LAM DOMINIC	60,000.00
VF20050912	1000022451	LAM KHOA	60,000.00
5600139		LAM PAUL	20,000.00
AW 20050613	1000021226	LANDUCCI JEREMY	60,000.00
CMV20050791	1000021825	LANE SHANNON	1,000.00
20050369	1000020891	LARIMER JUDAH	104,000.00
THE882005086	1000022209	LE JIMMY	50,000.00
MV20050913	1000022217	LEACH AISHA	40,000.00
MP#17	1000016031	LEDUE HEATHER	40,000.00
20050603	1000020512	LEE BRYAN	60,000.00
5600137		LEE CALVIN QUON	38,000.00
VF20050893	1000022181	LEE MICHELLE	60,000.00
20050608	1000021076	LEE SUZY	50,000.00
CPL20050771	1000021729	LIM LINDA	60,000.00
MP#36	1000016067	LIM SUEN	50,000.00
5600136		LINDSLEY SHARON M.	73,000.00
5601000658		LORIGO MANUEL	37,000.00
VF20050918	1000022302	LOUIE NATHAN	60,000.00
20050539	1000021042	LUCAS ALEXANDER	60,000.00
MP20050886	1000022198	LUONG HOANG	74,000.00
VF20050724	1000022223	LUTHRA RAVI	60,000.00
HP20050333	1000016059	LUU HUONG	108,571.00
CP-6	1000015876	LYONS EVERETT	45,000.00
CN20050751	1000021628	MADRIZ ESMERALDA	60,000.00
20050667	1000021522	MAGANA CLAUDIA	60,000.00
20050529	1000021038	MAK CINDY	60,000.00
YB#2B	1000014696	MALEK SYED	275,000.00
YB-2A	1000014697	MALEK SYED	122,000.00
5600148		MALKEVICH SIMON	73,000.00
VF20050910	1000022406	MANN AMBER	50,000.00
VF20050708	1000021835	MARKOVSKY IGOR	60,000.00
LM2005066	1000016138	MARTINEZ DAVID	5,000.00
HP20050309	1000016248	MARTIROSYAN ARTAK	108,571.00
VF20050822	1000022801	MARUSKIN JARED	60,000.00

Reference Number	Account No	Name	Original Balance
AW20050766	1000021559	MCCARTHY EDDIE	60,000.00
20050693	1000020886	MCCOY ANDREW	37,300.00
5600057		MCQUEEN HELENE	28,000.00
VA200501011	1000023124	MEJA DION	60,000.00
VF20050909	1000022459	MELKUMYAN GAGIK	60,000.00
CH20050920	1000023064	MENBARI BOBAK	50,000.00
20050464	1000020971	MENGIS GHENNET	118,167.00
5600045		MIGNANO CHARLENE J.	12,685.00
5600294		MILLAN HENRY M.	49,960.00
CH20050783	1000021561	MINGIONE MONIQUE	50,000.00
20050525	1000020726	MOK JAMES	60,000.00
VSC20050757	1000021615	MONEYMAKER BRICK	80,000.00
C@MV20050563	1000020292	MONTOYA ADRIANA	60,000.00
5600146		MOORE CHARLOTTE T.	30,000.00
OEJ20050663	1000021528	MURILLO PEDRO	45,000.00
LS20050877	1000022197	NAM SE	60,000.00
MP#18	1000016070	NELSON BRIAN	40,000.00
MP#43	1000016071	NEWPORT NORRIS	40,000.00
5600299		NGUYEN HOA T.	50,000.00
1EJ20050845	1000022475	NGUYEN LONG	45,000.00
VF20050919	1000023119	NGUYEN PETER-VINH	60,000.00
THE882005092	1000022224	NOWAK EDWARD	50,000.00
20050507	1000020927	OGREY ERIC	60,000.00
CP-31	1000015878	OH ASHLEE	45,000.00
5600201		OLMOS ANTONIO	92,560.00
20050319	1000016015	PABILONA KATHY	108,571.00
SC-09	1000018586	PALACIOS RENEE	50,000.00
HP20050311	1000016242	PAN JIMMY TAI	108,571.00
AXIS20050941	1000022377	PASILLAS CHRISTOPHER	50,000.00
MV20050730	1000023141	PATERNANO ANNA	25,000.00
5600144		PAVLOVIC ZDRAVKO	47,000.00
CPL20050898	1000022652	PEREZ YOLANDA	60,000.00
CH20050533	1000021510	PHAM PAUL	60,000.00
5600008		PHAN STEVE	20,000.00
20050462	1000021020	PHAN TOMMY	118,167.00
VF20050690	1000021560	PIOZET STEVEN	60,000.00
20050586	1000020962	PLANGSIRI NICHOLAS	60,000.00
CP-25	1000015879	PLYMIRE SANDRA	45,000.00
LM20050161	1000015967	PONTI JESSE	5,000.00
CMV 20050637	1000021411	QUEZADA JAVIER	60,000.00
20050541	1000021041	QUIHUIZ VICTOR	60,000.00
5600112		RAMIREZ JULIO SAUCEDO	43,100.00
CMV20050869	1000022058	REDDY VINAY	30,000.00
5600269		REYES EDWARD G.	21,450.00
1063	1000024481	RIOS ROLANDO	59,000.00
5600275		RIVERA ANA L.	33,050.00
MC20050848	1000022195	ROBLIN ETHELYN	60,000.00

Reference Number	Account No	Name	Original Balance
5600175		RODRIGUEZ LISA	92,560.00
5600296		ROJAS CARLOS J.	49,950.00
VSC 20050734	1000021227	ROJAS MELIZZA	80,000.00
1036	1000023776	ROMAN DONNA	53,998.00
CP-29	1000015228	ROSENBERG JESSICA	45,000.00
AW20050813	1000021728	ROY SANJIT	60,000.00
AXIS20050917	1000022221	RUSSO DAVID	50,000.00
MV20050889	1000022220	SAITO TAKAHIKO	40,000.00
20050356	1000019919	SANCHEZ ISRAEL	110,333.00
MP20050741	1000022218	SANCHEZ MICAH	30,000.00
5600062		SANDERS BERNADINE	25,000.00
20050702	1000020770	SANDOVAL GREG	60,000.00
20050357	1000020882	SANTIAGO LUIS	99,000.00
VSC20050768	1000021732	SATHYANARAYANA SMITHA	80,000.00
5600114		SAUCEDO MISAEL MORONES	11,700.00
MP#14	1000016073	SCULL CRAIG	40,000.00
LS20050883	1000022063	SHAH TRUPTI	60,000.00
#1041	1000023711	SHAW JENNIFER	59,866.00
OEJ20050584	1000022466	SILVEIRA JOCELYNN	45,000.00
MV20050733	1000021625	SMALL SHAWNTE	60,000.00
PL20050901	1000022452	SMITH MELISSA	50,000.00
MV20050745	1000022226	SMITH SARAH	60,000.00
20050463	1000021009	SOLORIO FRANCISCO	118,167.00
VF20050908	1000022617	SOZKESEN EFE	60,000.00
MV20050528	1000022465	SPEEDE JORGE	60,000.00
CP-27	1000015887	STANGE BRETT	45,000.00
20050666	1000020767	STATON SAMANTHA	60,000.00
20050600	1000020616	STEELE JERUSHA	50,000.00
20050530	1000021027	STEINBACH BRADLEY	60,000.00
20050706	1000021524	SUBRAMANIAM RAM	40,000.00
MP#48	1000016076	SUN YUMI	50,000.00
20050552	1000020690	SURESH EMMANUEL	60,000.00
VF20050686	1000021943	SUTTER ROBERT	60,000.00
CP-03	1000015888	TAKAO REIKO	45,000.00
20050612	1000021090	TAKEMOTO CHANELLE	50,000.00
5600261		TALAMANTEZ STEVE	37,500.00
VS20050812	1000021830	TALARI MALLIKARJUNA	28,220.00
20050582	1000020956	TAN BELLIDA	60,000.00
VSC20050753	1000021594	TANTIWONG KYLE	80,000.00
CMV20050832	1000021883	TARWE ANTOINE	60,000.00
5600169		TECKIE BERHE GEBRIHET	92,560.00
MP#13	1000016077	TEED ANDREA	40,000.00
MP#9	1000016078	TENEYUCA RUDOLPH	40,000.00
5600277		THIELE SHARON L.	44,700.00
5600042		THOMAS IVA	25,000.00
TH/MP-6	1000014692	THOO LAWRENCE	45,000.00
SAP20050428	1000019037	TOKHEM VORVALUN	60,000.00

Reference Number	Account No	Name	Original Balance
20050355	1000020952	TOSTADO PEDRO	99,000.00
VA20050843	1000022654	TRAJE JANICE	60,000.00
VF20050826	1000022201	TRAN BINH THI	60,000.00
LM20050110	1000016035	TRAN DANG	5,000.00
TH/MP-4	1000014691	TRAN KEN	50,000.00
CPL 20050626	1000021254	TRAN RICHARD	60,000.00
20050583	1000021091	TSANG ROWENA	60,000.00
VA 20050619	1000021218	TURNER NICHOLAS	50,000.00
CMV20050839	1000021987	TUZON CARLOS-GIL	40,000.00
MV20050799	1000021620	VALERIO PETE	30,600.00
ST95-25	5600172	VALLADARES SERGIO	92,560.00
VF#20050907	1000022596	VARGAS AMELIA	60,000.00
5601000656		VASQUEZ ROSEMARIE	37,500.00
5600150		VEKSLER ALEXANDER	50,000.00
20050629	1000020748	VEST JOHN	80,000.00
20050567	1000021034	WALKER NICOLE	60,000.00
LM2005051	1000016045	WALLSTEDT RHIANNON	5,000.00
CN20050916	1000022300	WARREN MELANIE	60,000.00
20050358	1000020872	WATSON JOHN	110,333.00
20050610	1000021217	WILES JAMES	60,000.00
CH20050844	1000022086	WILLIAMS DANIEL	50,000.00
FSH200505056	1000021287	WILSON RUTH	60,000.00
VA 20050621	1000021409	WOODS ANTOINETTE	60,000.00
MC20050881	1000023079	YBARRA JESSICA	60,000.00
VF20050892	1000022204	YEARRY JASON	60,000.00
5600030		YOHANNES BERHANE	30,000.00
MP#50	1000016081	YORK ANGELA	40,000.00
VSC20050642	1000021512	YU SHU-CHEN	80,000.00
5600276		ZERCHER CRAIG ALLEN	27,450.00
20050715	1000021011	ZHANG QIAN	80,000.00
	Totals		16,254,946.00
	Active Accounts		291

REHAB- OWN OCCUP. (443) 20% AMORT.

Reference Number	Account No	Name	Original Balance
16216-443	9557511	AGUILAR JOSEPH J.	34,850.00
H-08-017	1000024589	CADENA SERAPIA	177,100.00
H-10-008	1000026014	CAO TAN	50,000.00
9557557		CARRIZALES DIONICIO	27,262.50
H-93-104	9551022264	DAIGLE CATHERINE	9,000.00
NO 11007	9536617	DE LA CERDA ROSA	35,000.00
R-99-005	9551008673	ELLISON EDWINA	53,799.00
H-93-076	1000014575	ESTACIO LUISA	74,613.00
H-93-059	9557627	GONZALES HERLINDA	39,189.06
16082 DRI	9557559	GUTIEREZ DAVID	132,492.00
14232	9827467	GUZMAN RAMONA	61,950.00
9557544		HERNANDEZ JESUS	204,850.00
13163(443)	9557024	LEON MANUEL	78,203.00
14097	9827469	LORIGO MARY	56,840.00
9557537		MACIAS CONCEPCION	70,000.00
16133(441)	9557625	MARTINEZ MARCUS	120,640.00
H-20-003	9551017134	MARTINEZ RAMONA	76,000.00
M-96-138	9557637	MEDDERS DARLENE	10,600.00
16205	1000027166	MENTEER JOHN	21,045.00
H-93-128	9551001917	PEREZ CECIL	13,788.00
12046(443)	9557494	RAMOS ENCARNACION S.	250,000.00
15114(443)	9557502	RODRIGUEZ JOSE	78,918.00
H93082443	9557584	SAIZ RAYMOND	75,000.00
M-09-079	1000023772	SEVILLA RODERICK	15,000.00
11014	9556365	SOSA ANDREW	70,856.50
H-96-084	9551002579	SOTO MIGUEL	125,000.00
H-00-43	9551021988	TORRES RUBEN	83,525.00
14096	9827472	VASQUEZ ROSEMARIE	42,000.00
16150(443)	9557628	VELASQUEZ ISSAC	123,200.00
H-98-017	1000019021	ZERTUCHE ESPERANZA	67,000.00
15080(443)	9557487	ZUNIGA RUBEN	120,970.00
	Totals		2,398,691.06
	Total Accounts		31

RENTAL REHAB- (443) 20% AMORT.

Reference Number	Account No	Name	Original Balance
13048R443	9556967	ADULTS FOR INDEPENDENT LIVING NULL	82,953.50
18106 RHR	9557599	BLAAUW MEINDERT	118,915.00
RM04-04	1000025179	CHHAUNKAR MAHENDRA	11,754.00
15259 RRP	9557501	CHU CHUONG	22,056.00
15137(443)	9557530	COMMUNITY HOUSING DEVELOPERS NULL	290,000.00
R-93038RRP	9557582	ENGELMAN ELI	34,000.00
R-98-029	9551007780	MARQUEZ PHIL	300,000.00
R-99-006	9551019972	SANDERS JOANNE C.	50,000.00
RM-04-05	1000024338	SANTA CLARA LAND CO LLC	11,087.00
RM-04-07	1000024336	SANTA CLARA LAND CO LLC NULL	11,087.00
RM-04-06	1000024337	SANTA CLARA LAND CO LLC NULL	11,087.00
14108(443R	9557508	SCHULMAN BENNIE	406,802.00
12202 R	9840010	SCHULMAN MARVIN	167,932.12
9557550		SCHULMAN MARVIN &	381,368.64
9557549		SCHULMAN MARVIN AND LARISA	382,251.00
RM04-01	1000023183	VITAL PROPERTY HOLDINGS, LLC	12,024.00
RM04-02	1000023170	VITAL PROPERTY HOLDINGS, LLC NULL	12,024.00
Totals		2,305,341.26	
Active Accounts		17	

REHAB- OWN OCCUP. (443) 20% DEF.

Reference Number	Account No	Name	Original Balance
Z10-056	1000026923	ALVAREZ ERNIE	40,000.00
Z-10-027	1000029025	ANDRADE AMELIA	15,000.00
12124	1000019902	ANTONIO JENNIE	35,000.00
H-01-058	1000019904	AWUZIE GEORGE	42,699.00
Z-10-066	1000027359	BAGAMASPAD BENJAMIN	15,000.00
Z-03-013	1000009047	BALLENBERG A.	15,000.00
H-99-010	1000022712	BATRES MANUEL	240,567.00
H-01-055	1000022715	BERKLEY BETTIE	23,259.00
Z-03-014	1000014556	BERNAL FRANCISCO	15,000.00
Z-09-008	1000022001	BETANCOURT DELFINA	15,000.00
Z-04-031	1000009072	BLANCO VIRGINIA	15,000.00
H-10-010	1000026128	BONTE BARBARA	40,000.00
H-10-010-443	1000026705	BONTE BARBARA	40,000.00
H-10-010	1000026706	BONTE BARBARA	40,000.00
14098	1000017179	BOWMAN TAMMY	65,000.00
15085	1000025204	BROCATO JOSEPH	36,519.00
15247	1000009049	CABELLO MAXIMO	113,664.00
NO-11013	1000016232	CARLSON GLORIA	69,180.00
M-00-167	1000009073	CARR JIMMIE	20,000.00
Z-10-026	1000025894	CARRASCO LEONARDO	15,000.00

Reference Number	Account No	Name	Original Balance
Z-09-042	1000023545	CASTRILLO GRISELDA	15,000.00
M-01-043	1000009066	CAVAZOS RUDY	20,000.00
Z-04-034	1000022717	CHARLOTTE M CABIGAS TRUSTEE NULL	15,000.00
Z-10-064	1000027273	COE PATRICIA	15,000.00
Z-10-050	1000026139	CRAYES SIDONIA	15,000.00
Z-11-012	1000029026	D'AMELIO GRACE	20,000.00
H-11-001	1000029111	DANIELL LAWRENCE	95,000.00
Z-09-034	1000023574	DAVILA JAVIER	15,000.00
H-00-037	1000022719	DEHOYOS ORALIA	85,378.00
Z08007	1000018561	DERBY OCTAVIA	15,000.00
H-08-012	1000020757	DIAZ DEANNA	68,000.00
Z-08-012	1000021366	DOMINGUEZ EDWARD	40,000.00
Z-03-024	1000014574	ESPINOZA CLETA	15,000.00
Z-09-038	1000023392	ESPINOZA NUBIA	15,000.00
H-93-064	1000014576	ESTRADA ARMANDINA	125,000.00
15083	1000016187	GOMEZ MARGARITA	95,068.00
Z-10-021	1000024762	GRAY ORTHALLA	15,000.00
Z-03-016	1000014507	GUARDADO LUCILA	15,000.00
	1000029684	GUERRERO MARIA	15,000.00
18075	1000016196	HARRINGTON RACHEL	37,603.00
Z-09-020	1000022807	HEAFNER SANDRA	25,000.00
Z-10-037	1000026523	HERNANDEZ EDVALDO	15,000.00
H-10-005	1000027428	HERNANDEZ-MURCIA EFRAIN	63,200.00
13210	9551022406	HERRERA DOLORES	75,393.50
Z-11-011	1000028847	HUERTA GUADALUPE	15,000.00
Z-02-013	1000014511	JIMENEZ WILLIAM	15,000.00
Z-10-024	1000025232	KAMALY PARVIN	40,000.00
15287	1000016235	KEETH KATHLEEN	51,542.00
M-04-080	1000016236	KELLY ROSE	18,400.00
H-98-012	1000016259	LOPEZ ANTONIA	332,000.00
Z-08-006	1000017059	LOPEZ JENNIE	27,090.00
H-95-023	1000023346	LOPEZ JENNIE	182,910.00
Z-03-00	1000017000	MCCLELLAN PECOLA	63,469.00
Z-11-015	1000029024	MCLANE TRENT	40,000.00
Z-10-008	1000024724	MENDEZ GUSTAVO	15,000.00
Z-07-007	1000019243	MEYER BETTY	15,000.00
H-10-001	1000026713	MIR MELANEO	60,000.00
Z-10-016	1000025227	MIZE PATRICIA	15,000.00
H-08-015A	1000020271	MOLICA ELIZABETH	54,000.00
Z-10-051	1000027096	MORALES FRANCISCO	15,000.00
Z-10-006	1000023780	MORALES MANUEL	15,000.00
Z-11-005	1000028249	MORALES MARIA	15,000.00
Z-08-011	1000018984	MORAN PATRICIA	15,000.00
Z-03-017	1000014527	MORENO JOSE	15,000.00
Z-10-057	1000026953	MUNOZ LUCILLE	15,000.00
OL-10010	1000017008	MUNOZ LUIS	55,000.00
M-09-122	1000023573	NAPOLEON THEODORE	20,000.00

Reference Number	Account No	Name	Original Balance
Z-10-065	1000027425	NGUYEN HUNG	15,000.00
Z-10-025	1000026015	NGUYEN THANH	15,000.00
12082-R	1000016426	OLSON GLORIA	28,500.00
14210 IF	1000016439	PFEFFER ELIZABETH	93,516.32
Z-10-041	1000026744	PRODES ANTOINETTE	15,000.00
Z-07-002	1000019242	PURCELL BERNICE	15,000.00
Z10048	1000026143	PYLE DAVID	15,000.00
G-11005	1000016601	QUINONES LOLA	70,000.00
Z-11-006	1000028805	RAFFERTY CATHERINE	15,000.00
N-99-006	1000016619	RA'OOOF ALFRED	35,721.00
Z-07-004	1000020830	REYES PATRICIA	15,000.00
Z-11-004	1000028245	ROBERTS MARISSA	15,000.00
Z-09-027	1000023040	RODRIGUEZ JOE	15,000.00
H-98-059	1000016607	RODRIGUEZ JOSEFINA	200,000.00
Z-06-030	1000023169	RODRIGUEZ MARGARITA	15,000.00
Z-02-039	1000016621	ROSAS ABEL	15,000.00
Z-04-013	1000014515	ROY LANETTA	15,000.00
Z-09-043	1000023418	RUEDA ANDRES	15,000.00
E-99-096	1000016620	SALAZAR SARA	76,000.00
Z-09-013	1000026536	SANCHEZ LOUIS	40,000.00
Z-11-002	1000028141	SANDOVAL REBECA	40,000.00
Z-10-040	1000027097	SCAMARDO JAMES	40,000.00
Z-08-008	1000018815	SCHMIDT GUILLERMO	40,000.00
H-09-006	1000023391	SCHMIDT MICHAEL	105,500.00
H-93-051	1000016624	SERRANO EMMA	75,000.00
Z-09-040	1000023643	SIDLAUSKAS JENNIFER	15,000.00
Z-05-044	1000016626	SIGALA DORA	15,000.00
1000029682		SINYKIN SEAN	15,000.00
Z-03-027	1000016634	TAFOYA JOSEPH	15,000.00
14122	1000019135	TALAMANTEZ STEVE	68,200.00
Z-04-012	1000016635	TARANGO RODGER	15,000.00
15263	1000016637	THOMAS IVA	85,610.39
Z-10-028	1000026720	THOMAS LAKEITH	40,000.00
15113	1000016917	VARGAS JUANITA	141,468.00
Z-10-035	1000025889	VERZOSA MARILYN	15,000.00
13260	1000018123	WADE CORNEL	70,893.00
HIP 14144	1000016934	YOUNG MARGI	74,950.00
	Totals		4,560,300.21
	Active Accounts		103
	Totals		104,757,475.76
	Active Accounts		2,009

DELINQUENT AGING REPORT

FTHB- (443) 20% AMORT.

Account Number	Name	Telephone Number	Status	Accrued Interest
5601001554	COCHRAN LARRY	408-287-4527	BKR13	10,886.01
5600046	HACKLEMAN-MESFIN LILLIAN	408- -	POST	11,355.53

Low & Mod Housing (20% Fund) Funded Loan Totals	
Homebuyer - Total Loan Amounts \$	31,881,792.76
Homebuyer - Total # of Loans	651
Rehab - Total Loan Amounts \$	9,286,574.07
Rehab - Total # of Loans	122
Total Homebuyer & Rehab Loan \$ \$	41,168,366.83
Total Homebuyer & Rehab # of Loans	773

City of San Jose Housing Department - Multifamily Loan Portfolio - Permanent Loans

Status	Developer	ProjectName	Borrower	Note Amount
Permanent	1710 Moorpark Ave, L.P.	Brooks House	1710 Moorpark Ave, L.P.	\$ 3,325,000
Permanent	Affirmed Housing	Fairways at San Antonio	Affirmed Housing	\$ 9,501,778.00
Permanent	BRIDGE	Mabuhay	Northside Housing Associates	\$ 9,650,000
Permanent	BRIDGE	Ohlone Court	Ohlone Housing Associates	\$ 3,800,000
Permanent	BRIDGE	Oak Circle	Roberts Avenue Senior Housing, LP	\$ 6,100,000
Permanent	BRIDGE	Almaden Lake	Winfield Hill Associates	\$ 6,339,260
Permanent	BRIDGE	YWCA Villa Nueva	YWCA Villa Nueva Partners	\$ 2,936,000
Permanent	BRIDGE	YWCA Villa Nueva	YWCA Third Street	\$ 1,144,000
Permanent	Chai House II, Inc.	Chai House II	Chai House II, Inc.	\$ 2,350,112
Permanent	Charities Housing	Pensione Esperanza	Pensione Bird SRO, L.P.	\$ 3,420,000
Permanent	Charities Housing	Sunset Square	Sunset Square, L.P.	\$ 356,000
Permanent	Charities Housing	Sunset Square	Sunset Square, L.P.	\$ 2,429,000
Permanent	Charities Housing	Sunset Square	Sunset Square, L.P.	\$ 3,915,125
For Sale	CHD	Tierra Encantada	Tierra Encantada	\$ 400,000
Permanent	CHD	Meadows	Community Housing Developers	\$ 1,163,891
Permanent	CHD	The Grove	Community Housing Developers	\$ 1,690,244
Permanent	CHD	Canoas Terrace	San Jose Housing Investors, L.P.	\$ 225,603
Permanent	CHD	Tierra Encantada	Tierra Encantada	\$ 4,000,000
Permanent	CHD	Willow Glen Sr.	Willow Glen Housing Partners, L.P.	\$ 10,023,783
Permanent	CORE	Delmas Park	Delmas Park Associates, L.P.	\$ 7,196,210
Permanent	CORE	Delmas Park	EHC Delmas Park LLC	\$ 185,912
Permanent	CORE	Lenzen Square	Lenzen Housing, L.P.	\$ 4,674,337
Permanent	CORE	Paseo Senter I	Paseo Senter I L.P.	\$ 6,943,800
Permanent	CORE	Paseo Senter II	Paseo Senter II L.P.	\$ 5,939,550
Permanent	CORE	Art Ark	San Jose Artist Housing, L.P.	\$ 5,671,852
	CORE	San Carlos Townhomes	San Carlos Townhomes, LLC	\$ 4,851,000
	CORE	San Carlos Seniors	San Carlos Willard Associates	\$ 2,900,000
Permanent	CORE/RELATED	Hillview Glen	Hillview Glen Housing Partners, LP	\$ 7,200,000
Permanent	CORE/RELATED	Parkside Glen	Parkside Glen Limited Partnership	\$ 5,480,000
Permanent	EAH	Don de Dios	Don Avante Associates I, LP	\$ 1,740,000
Permanent	EAH	Parkview Family	Midtown Family Associates, LP	\$ 4,513,899
Permanent	EAH	Parkview Seniors	Midtown Senior Associates, LP	\$ 5,005,405
Permanent	EAH	Pollard Plaza	Story Plaza Apartments, L.P.	\$ 12,966,246
Permanent	EAH/CORE	Palm Court Seniors	Palm Court Associates	\$ 2,232,728
Permanent	EAH/CORE	Vista Park Sr. I	Vista Park Associates I LP	\$ 2,837,429
Permanent	EAH/CORE	Vista Park Sr. II	Vista Park Associates II LP	\$ 2,368,000
Permanent	Eden Housing	Catalonia	Catalonia Associates	\$ 2,250,000
Permanent	Eden Housing	Casa de Los Amigos	CDLA, INC.	\$ 351,428
Permanent	Eden Housing	Ohlone Chynoweth	Chynoweth Housing Associates	\$ 5,200,000
Permanent	Eden Housing	Eden Palms	Eden Palms Associates	\$ 6,000,000
Permanent	Fairfield Properties	Turn Leaf	Fairfield Turnleaf L.P.	\$ 2,951,000
Permanent	FCH	Betty Anne Gardens	Betty Anne Gardens, L.P.	\$ 5,129,744
Permanent	FCH	El Paseo Studios	El Paseo Studios, L.P.	\$ 4,019,475
Permanent	FCH	Gish Apartments	Gish Apartments, L.P.	\$ 2,475,000
Permanent	FCH	Guadalupe Apts.	Guadalupe Apartments -First Community H	\$ 550,092
Permanent	First Community Housing	Casa Feliz Studios	Casa Feliz	\$ 1,170,074
Permanent	First Community Housing	Craig Gardens	Craig Gardens, L.P.	\$ 4,790,000
Permanent	First Community Housing	Paula Street	First Community Housing	\$ 1,497,387
Permanent	First Community Housing	Guadalupe (Lease)	Guadalupe Associates	\$ 1,397,908
Permanent	First Community Housing	Creekview Inn	King Road Associates	\$ 1,015,443

Status	Developer	ProjectName	Borrower	Note Amount
Permanent	First Community Housing	Ricon de Los Esteros	Rincon de los Esteros Associates	\$ 10,577,732
Permanent	First Community Housing	Troy Avenue	Troy Associates	\$ 2,692,036
Permanent	First Unted Meth Chur	Vintage Tower	First United Methodist Church	\$ 2,670,000
Permanent	HIP	Roewill	Housing for Independent People, Inc.,	\$ 382,500
Permanent	HIP	Burning Tree	Housing for Independent People, Inc.,	\$ 25,000
Permanent	HIP	HIP Consolidated	Housing for Independent People, Inc.,	\$ 1,197,500
Permanent	HIP	Hoffman - 5629	Housing for Independent People, Inc.,	\$ 348,426
Permanent	HIP	Hoffman - 5668	Housing for Independent People, Inc.,	\$ 348,426
Permanent	HIP	Hoffman - 5684	Housing for Independent People, Inc.,	\$ 348,426
Permanent	Housing Authority	Avenida Espana Gardens	Avenida Espana Associates, LTD	\$ 1,872,000
Permanent	Housing Authority	El Parador Senior	Bascom HACSC Associates, L.P.	\$ 7,370,000
Permanent	Housing Authority	Blossom River	Blossom River Associates, L.P.	\$ 5,616,680
Permanent	Housing Authority	Helzer Court	Helzer Associates, L.P.	\$ 7,211,000
Permanent	Housing Authority	Julian Gardens	Housing Authority of SC County	\$ 319,372
Permanent	Housing Authority	Lucretia Gardens	Housing Authority of SC County	\$ 1,113,628
Permanent	Housing Authority	Morrone Gardens	Housing Authority of SC County	\$ 972,500
Permanent	Housing Authority	Huff Gardens	Huff Avenue Associates	\$ 989,181
Permanent	Housing Authority	Morrone Gardens	Morrone Gardens Associates	\$ 1,802,332
Permanent	Housing Authority	Pinmore Gardens	Pinmore Associates	\$ 1,490,000
Permanent	Housing Authority	Poco Way	Poco Way Associates	\$ 6,495,958
Permanent	Housing Authority	De Rose Gardens	S.P.G. Housing Inc	\$ 1,400,000
Permanent	Housing Authority	Villa Hermosa	Thunderbird Associates	\$ 1,343,000
Permanent	Housing Authority	Villa San Pedro	Villa San Pedro HDC, Inc.	\$ 691,875
Permanent	Innvision	Commercial Street	Innvision - The Way Home	\$ 447,150
Permanent	Innvision	Montgomery Street	Innvision of Santa Clara	\$ 700,000
Permanent	Innvision	Jullian Street Inn	Innvision The Way Home	\$ 860,000
Permanent	Innvision	184 S 11th st	Innvision - The Way Home	\$ 757,000
Permanent	JSM Enterprises	Villa Torre I	901 South Sixth Street Associates, LP	\$ 5,092,000
Permanent	JSM Enterprises	Villa Torre II	985 South Sixth Street Associates, LP	\$ 5,986,000
Permanent	JSM Enterprises	Oak Tree Village	Branham Lane Apartment Associates, LP	\$ 10,540,000
Permanent	JSM Enterprises	Le Mirador	Coleman Road Associates, LP	\$4,474,714
Permanent	JSM Enterprises	Las Ventanas	Evans Lane Apartment, LP	\$ 19,395,949
Permanent	JSM Enterprises	Miranda Villa	Forest Manor Associates, LP	\$ 1,900,000
Permanent	JSM Enterprises	Sienna Senior	Italian Garden Associates, LP	\$ 4,364,525
Permanent	JSM Enterprises	Villa Solera	Lucretia Avenue Partners, LP	\$ 7,548,000
Permanent	JSM Enterprises	Arbor Terrace	McKee Apartment Associates, LP	\$ 2,150,000
Permanent	JSM Enterprises	Terramina Square	North White Associates, LP	\$ 10,649,302
Permanent	JSM Enterprises	La Fenetre	Parkmoor Avenue Associates, LP	\$ 875,000
Permanent	JSM Enterprises	Quail Hills Sr.	Piedmont & Sierra Associates, LP	\$ 3,225,600
Permanent	JSM Enterprises	Villaggio Sr.	Villages Parkway Associates, L.P.	\$ 4,383,000
Permanent	KDF	Villa Monterey	KDF Villa Monterey, LP	\$ 2,950,000
Permanent	Las Palmas Foundation	Fairways at San Antonio	San Jose Family Housing Partners, L.P.	\$ 8,834,085
Permanent	Mercy Housing	Plaza Maria	Mercy Housing California III, L.P.	\$ 1,500,000
Permanent	Mid-Peninsula	Arbor Park Community	Arbor Park Community, L.P.	\$ 2,536,458
Permanent	Mid-Peninsula	Baker Park	Baker Park Associates	\$ 3,245,000
Permanent	Mid-Peninsula	Santa Familia	Holy Family Associates	\$ 297,220
Permanent	Mid-Peninsula	Milagro	Mid-Peninsula	\$ 702,134
Permanent	Mid-Peninsula	Hillsdale Townhomes	MP Hillsdale Townhomes, L.P.	\$ 5,000,000
Permanent	Mid-Peninsula	Italian Gardens	MP Italian Gardens Associates	\$ 4,851,000
Permanent	Mid-Peninsula	Vivente I	Vivente I, Inc	\$ 125,000
Permanent	Mid-Peninsula	Vivente II	Vivente II, Inc	\$ 125,000
Permanent	Related	El Rancho Verde	El Rancho Verde Preservations, LP	\$ 5,500,000

Status	Developer	ProjectName	Borrower	Note Amount
Permanent	ROEM Corporation	Bella Castello	Bella Castello Family Apartments, LP	\$ 6,265,000
Permanent	ROEM Corporation	Corde Terra Village	Fairground Luxury Family Apartments, LP	\$ 21,084,426
Permanent	ROEM Corporation	Corde Terra Seniors	Fairground Senior Housing, L.P	\$ 12,300,000
Permanent	ROEM Corporation	Summer Breeze	Fallen Leaves Apartments, LP	\$ 6,346,148
Permanent	ROEM Corporation	Gadberry Court	Gadberry Courts, LP	\$ 1,800,000
Permanent	ROEM Corporation	Hacienda Creek Senior	Hacienda Villas, LP	\$ 5,327,838
Permanent	ROEM Corporation	Monte Vista Family	Monte Vista Gardens Family Housing, LP	\$ 4,900,000
Permanent	ROEM Corporation	Monte Vista Gardens Sr. I	Monte Vista Gardens Senior Housing, LP	\$ 1,510,000
Permanent	ROEM Corporation	Monte Vista Gardens Sr. II	Monte Vista Gardens Senior II Housing, LP	\$ 3,167,502
Permanent	ROEM Corporation	Monte Vista Gardens Sr. I	ROEM Development Corporation	\$ 2,535,000
Permanent	ROEM Corporation	Monte Vista Gardens Sr. II	ROEM Development Corporation	\$ 1,554,135
Permanent	ROEM Corporation	Oaks of Almaden	ROEM Development Corporation	\$ 223,509
Permanent	ROEM Corporation	Shiraz Senior	ROEM Development Corporation	\$ 1,882,653
Permanent	ROEM Corporation	Summer Breeze	ROEM Development Corporation	\$ 4,851,747
Permanent	ROEM Corporation	Rose Garden Seniors	Rose Gardens Senior, LP	\$ 2,775,000
Permanent	ROEM Corporation	Shiraz Senior	Shiraz Senior Housing, LP	\$ 2,012,347
Permanent	ROEM Corporation	Oaks of Almaden	The Oaks of Almaden, LP	\$ 7,016,907
Permanent	Seven Hills	Cinnabar Commons	Cinnabar Commons, L.P.	\$ 15,354,000
Permanent	Seven Hills	Cinnabar Commons	Lenzen Associates, LLC	\$ 12,978,250
Permanent	Simpson Housing	Almaden Family	Almaden Family Housing Partners, LP	\$ 13,775,000
Permanent	Simpson Housing	Summercrest Villas	Almaden Senior Housing Partners, L.P.	\$ 3,757,000
Permanent	Simpson Housing	Stonegate	Stonegate Housing Investors, L.P.	\$ 3,210,000
Permanent	Simpson Housing	Villa Savannah	Villa Savannah Housing Investors, L.P.	\$ 3,450,000
Permanent	County of Santa Clara	County Children Shelter	County of Santa Clara	\$ 1,500,000
Permanent	Home port, Inc	Homeport	Home port, Inc	\$ 140,000
Permanent	Homebase Homes, Inc.	Homebase	Homebase Homes, Inc.	\$ 115,000
				\$ 510,396,885

128

City of San Jose Housing Department - Multifamily Loan Portfolio - Land and Construction Loans - Funds Disbursed

Project	Loan Disbursements
90 Archer	\$ 5,297,000.00
Belovida (Newbury Park Loan #1)	\$ 16,621,550.73
Brookwood Terrace (Family Apts)	\$ 7,043,472.23
Kings Crossing (20% 443)	\$ 3,158,131.00
McCreery Courtyards	\$ 6,750,000.00
North Fourth Street (20%)	\$ 7,217,034.67
Orvieto	\$ 9,099,399.15
San Carlos Bowl Town Homes	\$ 3,442,761.00
San Carlos Senior Apartment	\$ 4,007,847.91
San Carlos Senior Apartment	\$ 536,238.00
San Jose Family Shelter	\$ 4,718,205.45
Ford & Monterey (Phase 1) (20%)	\$ -
Ford & Monterey (Phase 2) (20%)	\$ -
Rosemary Family Apartments	\$ 6,300,000.00
Rosemary Senior Apartments	\$ -
2112 Monterey Rd formerly Markham	\$ 6,724,684.00
Cornerstone at Japantown	\$ 6,480,806.45
17	\$ 87,397,130.59

City of San Jose Housing Department - Multifamily Loan Portfolio - Land Assets

Project Name	Address
The Haven	937 Locust Street
Ford and Monterey - Phase I	North side of Ford Road, one block East of Monterey Road
Ford and Monterey - Phase II	North side of Ford Road, one block East of Monterey Road
Sycamore Terrace	Northeast corner of Almaden Expressway and Coleman Road
Vermont Transitional Housing	1072 and 1082 Vermont Street
Japantown	681 North 6th Street
Willow Glen Woods	East side of Evans Lane, north of Curtner Avenue
Orivieto -(Land Lease)	SE corner of Montecito Vista Way and Montecito Vista Dr
North Fourth Street (Land Lease)	1460 N.4th Street
Brookwood Terrace (Land Lease)	1338 E San Antonio Street

Neighborhood Housing Services of Silicon Valley - Joint Venture Fund

Source	Balance
Balance of 80% Funds	\$ 1,515,826
Balance of 20 Funds	\$ 676,651
	\$ 2,192,477

Homebuyer and Rehab Loans	\$ 41,168,366.83
Multifamily Permanent Loans	\$ 510,396,885
Construction Loans - Disbursed Funds	\$ 87,397,130.59
Miscellaneous Assets	\$ 2,192,477
Total Assets (Excluding Land Assets)	\$ 641,154,859.21
Total # of Loans	918