



Memorandum

TO: HONORABLE MAYOR
AND CITY COUNCIL

FROM: Richard A. Keit
Leslye Corsiglia

SUBJECT: SEE BELOW

DATE: February 17, 2012

Approved

Date

2-17-12

**SUBJECT: APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE**

RECOMMENDATION

It is recommended that the City Council, acting in its capacity as Successor Agency to the Redevelopment Agency, adopt a resolution approving the Recognized Obligation Payment Schedule, which details the obligations of the Successor Agency, in order to comply with the provisions of Section 34169 of the Health and Safety Code.

OUTCOME

Approval of the recommended action will ensure compliance with California Assembly Bill X1 26.

BACKGROUND

On January 24, 2012, Council affirmed its decision that the City serve as the Successor Agency to the former Redevelopment Agency. On February 1, 2012, all redevelopment agencies in the State of California were dissolved pursuant to AB 1X 26. The Successor Agencies created by the legislation are now charged with winding down operations and overseeing the dissolution process in an orderly manner.

On August 23, 2011, Council and Redevelopment Agency Board adopted resolutions approving an Enforceable Obligation Payment Schedule (EOPS) for the period covering July 1, 2011 to December 31, 2011. On September 23, Council and Redevelopment Agency Board adopted resolutions approving an amended EOPS. On January 31, 2012, Council approved the Second Amended EOPS, for the period covering January 1, 2012 to June 30, 2012. The EOPS is the

basis for paying enforceable obligations until the first Recognized Obligation Payment Schedule (ROPS) is approved.

As required by the legislation, every six months the Successor Agency must prepare a schedule that details the payment obligations of the former Redevelopment Agency.

ANALYSIS

Under the timelines modified by the Supreme Court in its decision, the Successor Agency must formally adopt the ROPS by March 1, 2012. The proposed ROPS is based on the Second Amended EOPS and provides the same financial data, but includes information on the source of payment and the remaining outstanding total obligation amount for each line item.

Changes to the ROPS – Attachment A to this memorandum is the Recognized Obligation Schedule (ROPS) for the period January 1, 2012 to June 30, 2012. This schedule details the obligations of the Successor Agency, including obligations incurred by the City to administer the Low and Moderate Income Housing Fund on behalf of the former Redevelopment Agency.

The following outlines the changes since the approval of the Second Amended EOPS approved by Council on January 31, 2012:

- **Source of Payment** – A column was added to identify the source of payment for each obligation.
- **Remaining Amount of Obligation** – A column was added to provide information on the outstanding the total amount of the financial commitment for each line item.
- **Payment Schedule** – The payment schedule for all items on the ROPS has been updated for the period of January 1, 2012 to June 30, 2012.
- **Addition of \$150,000 for Bond Logistics** – Consultant service fees for arbitrage rebate calculations as required under the Internal Revenue Code.
- **Deletion of Completed Obligation Section** – Projects that have expired commitments or which were fully disbursed have been removed from the ROPS.
- **Deletion of Section H City/Redevelopment Agency Agreements** – In order to track agreements between the City and the Redevelopment Agency, these obligations were included on the EOPS the Council approved in January 2012. However, because the legislation does not currently recognize most agreements made between the City and the former Redevelopment Agency, this section has been deleted from the ROPS.

EVALUATION AND FOLLOW-UP

In accordance with the requirements of AB X1 26, staff will bring the ROPS to the City Council for approval every six months. The next ROPS will be presented to the City Council in June 2012 for the July 1, 2012 – December 31, 2012 period.

PUBLIC OUTREACH/INTEREST

- Criteria 1:** Requires Council action on the use of public funds equal to \$1 million or greater. **(Required: Website Posting)**
- Criteria 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)**
- Criteria 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)**

This action does not meet the criteria listed above. Nonetheless, this memorandum will be posted to the Agenda Website for Council's February 28, 2012 meeting.

COORDINATION

This item was coordinated with the Finance Department and the City Attorney.

FISCAL IMPACT

Approval of the Recognized Obligation Payment Schedule ensures that the City, acting in its capacity as the Successor Agency for the Redevelopment Agency, has the ability to pay for obligations, avoiding the potential for default.

HONORABLE MAYOR AND CITY COUNCIL

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Subject: Approval of the Recognized Obligation Payment Schedule

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CEQA

Exempt, File No. PP12-008

/s/

LESLYE CORSIGLIA
Director of Housing

/s/

RICHARD A. KEIT, Managing Director
Successor Agency to the Redevelopment
Agency

For questions, please contact Richard Keit at 408 795-1849 or Leslye Corsiglia at 408 535-3851.

Successor Agency to the Redevelopment Agency of the City of San Jose
Recognized Obligation Payment Schedule
 January - June 2012

Posted on March 1, 2012

Project Name	Payee	Description of Work	Remaining Amount of Obligation	Source of Payment 34177 (I)(1)(A-E)	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE (1)	JAN - JUN TOTAL
			<i>Principal and Interest as of December 31, 2011</i>								
(A) Bonds											
Bonds Secured by 80% Funds											
Fixed Rate Senior Obligation											
		Represents Agency issued bonds that are secured by 80% of future annual tax increment funds (Tax Allocation Bonds)									
Series 1993 (Merged Area Refunding)	Union Bank		22,561,800	TI/RDA Trust Fund		545,850				545,850	1,091,700
Series 1997 (Merged Area)	Union Bank		8,986,749	TI/RDA Trust Fund		161,585				481,585	643,170
Series 1999 (Merged Area)	Union Bank		17,489,263	TI/RDA Trust Fund		306,850				306,850	613,700
Series 2002 (Merged Area)	Union Bank		15,450,325	TI/RDA Trust Fund		296,213				296,213	592,426
Series 2003 (Merged Area)	Union Bank		238,179,850	TI/RDA Trust Fund		3,114,007				3,114,007	6,228,014
Series 2004A (Merged Area)	Union Bank		233,911,609	TI/RDA Trust Fund		4,644,770				29,284,770	33,929,540
Series 2005A (Merged Area)	Union Bank		188,857,553	TI/RDA Trust Fund		3,261,399				3,261,399	6,522,798
Series 2005B (Merged Area)	Union Bank		74,264,250	TI/RDA Trust Fund		1,676,500				22,221,500	23,898,000
Series 2006A (Taxable) (Merged Area)	Union Bank		21,051,800	TI/RDA Trust Fund		375,725				375,725	751,000
Series 2006B (Merged Area)	Union Bank		133,159,000	TI/RDA Trust Fund		1,540,750				1,540,750	3,081,500
Series 2006C (Merged Area)	Union Bank		730,962,153	TI/RDA Trust Fund		9,568,571				9,568,571	19,137,142
Series 2006D (Merged Area)	Union Bank		412,044,500	TI/RDA Trust Fund		6,848,975				7,478,975	14,327,950
Series 2007A (Taxable) (Merged Area)	Union Bank		16,709,715	TI/RDA Trust Fund		359,168				2,409,168	2,768,336
Series 2007B (Merged Area)	Union Bank		359,548,425	TI/RDA Trust Fund		4,486,263				4,486,263	8,972,526
Series 2008A (Merged Area)	Union Bank		35,089,625	TI/RDA Trust Fund		853,853				4,258,853	5,112,706
Series 2008B (Merged Area)	Union Bank		163,531,550	TI/RDA Trust Fund		2,667,759				2,667,759	5,335,518
Fiscal Agent Fees											
Series 1993 (Merged Area Refunding)	Union Bank	Fiscal Agent Services	127,884	TI/RDA Trust Fund	10,190						10,190
Series 1997 (Merged Area)	Union Bank		52,000	TI/RDA Trust Fund		3,250					3,250
Series 1999 (Merged Area)	Union Bank		58,536	TI/RDA Trust Fund	3,070						3,070
Series 2002 (Merged Area)	Union Bank		79,485	TI/RDA Trust Fund		3,785					3,785
Series 2003 (Merged Area)	Union Bank		77,660	TI/RDA Trust Fund	3,250						3,250
Series 2004A (Merged Area)	Union Bank		85,100	TI/RDA Trust Fund		3,700					3,700
Series 2005A & B (Merged Area)	Union Bank		115,470	TI/RDA Trust Fund							0
Series 2006A & B (Taxable) (Merged Area)	Union Bank		77,070	TI/RDA Trust Fund							0
Series 2006C & D (Merged Area)	Union Bank		109,745	TI/RDA Trust Fund							0
Series 2007A & B (Taxable) (Merged Area)	Union Bank		126,925	TI/RDA Trust Fund							0
Series 2008A (Merged Area)	Union Bank		75,060	TI/RDA Trust Fund	2,190						2,190
Series 2008B (Merged Area)	Union Bank		72,090	TI/RDA Trust Fund							0
Variable Rate Subordinate Bonds											
		Senior Subordinated Bonds (Tax Allocation Bonds) These bonds are secured by a reimbursement agreement from JP Morgan. See category E. Note: Remaining amount of obligation assumes interest at highest allowed variable rate.									
Series 1996A (Merged Area) (2)	US Bank		37,730,590	TI/RDA Trust Fund	5,755	5,755	5,755	5,754	5,754	1,000,000	1,028,773
Series 1996B (Merged Area) (2)	US Bank		37,660,432	TI/RDA Trust Fund	12,032	12,032	12,032	12,032	12,032	1,000,000	1,060,160
Series 2003A (Taxable) (Merged Area) (2)	US Bank		48,003,905	TI/RDA Trust Fund	8,724	8,724	8,724	8,724	8,724	650,000	693,620
Series 2003B (Merged Area) (2)	US Bank		29,862,992	TI/RDA Trust Fund	3,060	3,060	3,060	3,060	3,060	650,000	665,300
Fiscal Agent Fees - Subordinate Obligations	US Bank	Fiscal Agent Fees	166,076	TI/RDA Trust Fund							0

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Recognized Obligation Payment Schedule
 January - June 2012

Posted on March 1, 2012

Project Name	Payee	Description of Work	Remaining Amount of Obligation	Source of Payment 34177 (I)(1)(A-E)	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE (1)	JAN - JUN TOTAL
LOC Fees	JP Morgan	Letter of Credit Fees including bank counsel fees	1,080,000	TI/RDA Trust Fund	190,000		350,000			540,000	1,080,000
Remarketing Fees											
Series 1996A & B (Merged Area)	Citigroup Global Markets, Inc./Merrill Lynch	Remarketing Fees - Variable Rate Bonds	376,342	TI/RDA Trust Fund	6,000			6,000			12,000
Series 2003A (Taxable) (Merged Area)	JPMS LLC Cash Management	Remarketing Fees - Variable Rate Bonds	478,583	TI/RDA Trust Fund	5,350			5,500			10,850
Series 2003B (Merged Area)	Bank of America/Merrill Lynch	Remarketing Fees - Variable Rate Bonds	213,142	TI/RDA Trust Fund	2,458			2,458			4,915
Series 1996A & B; Series 2003A&B; Series 2008F (Merged Area)	Standard & Poors	Annual Analytical Review	145,500	TI/RDA Trust Fund	1,000					3,500	4,500
Other Subordinate Bonds											
4th and San Fernando - Series 2001A	Wells Fargo	Two Agency Projects, the Convention Center and the 4th Street Garage, were financed by bonds issued by the SJ Financing Authority and backed by Redevelopment Agency revenues.	48,790,915	TI/RDA Trust Fund		1,681,396				1,681,417	3,362,813
4th and San Fernando - Series 2001A	Wells Fargo - Fiscal Agent Fees		46,200	TI/RDA Trust Fund		2,200					2,200
Convention Center - Series 2001F	US Bank		170,732,450	TI/RDA Trust Fund		3,193,475				12,343,475	15,536,950
Convention Center - Series 2001F	US Bank	Fiscal Agent Fees	45,885	TI/RDA Trust Fund							0
Bonds Secured by 20% Funds											
Senior Obligations											
Series 1997E (AMT) (Merged Area)	Wells Fargo Bank	Housing Set-Aside Tax Allocation Bonds	29,238,288	20% TI/RDA Trust Fund		497,356				837,356	1,334,712
Series 2003J (Taxable) (Merged Area)	Wells Fargo Bank		47,276,801	20% TI/RDA Trust Fund		851,803				3,166,804	4,018,607
Series 2003K (Merged Area)	Wells Fargo Bank		8,603,861	20% TI/RDA Trust Fund		123,558				353,558	477,116
Series 2005A (Merged Area)	Wells Fargo Bank		15,693,750	20% TI/RDA Trust Fund		240,793				240,794	481,587
Series 2005B (Taxable) (Merged Area)	Wells Fargo Bank		191,039,365	20% TI/RDA Trust Fund		2,894,835				5,999,836	8,894,671
Series 2010A-1 (Merged Area)	Wells Fargo Bank		101,742,412	20% TI/RDA Trust Fund		1,427,391				1,427,391	2,854,782
Series 2010A-2 (Merged Area)	Wells Fargo Bank		3,215,500	20% TI/RDA Trust Fund		55,575				55,575	111,150
Series 2010B (Taxable) (Merged Area)	Wells Fargo Bank		6,057,986	20% TI/RDA Trust Fund		103,934				1,533,934	1,637,868
Series 2010C (Taxable) (Merged Area)	Wells Fargo Bank	Housing Set-Aside Tax Allocation Bond. Note: Remaining amount of obligation assumes interest at highest allowed variable rate.	230,319,989	20% TI/RDA Trust Fund		1,116,603			1,089,344	2,425,000	4,630,947
Fiscal Agent Fees											
Series 1997E (AMT) (Merged Area)	Wells Fargo Bank (Fiscal Agent)	Fiscal Agent Fees for Housing Set-Aside Tax Allocation Bonds	23,250	20% TI/RDA Trust Fund							0
Series 2003J (Taxable) (Merged Area)	Wells Fargo Bank (Fiscal Agent)		16,200	20% TI/RDA Trust Fund							0
Series 2003K (Merged Area)	Wells Fargo Bank (Fiscal Agent)		31,200	20% TI/RDA Trust Fund							0
Series 2005A/B (Merged Area)	Wells Fargo Bank (Fiscal Agent)		37,900	20% TI/RDA Trust Fund							0
Series 2010A (Merged Area)	Wells Fargo Bank (Fiscal Agent)		45,500	20% TI/RDA Trust Fund							0
Series 2010B (Taxable) (Merged Area)	Wells Fargo Bank (Fiscal Agent)		4,500	20% TI/RDA Trust Fund							0
Series 2010C (Taxable) (Merged Area)	Wells Fargo Bank (Fiscal Agent)		34,500	20% TI/RDA Trust Fund							0
Other Bond Services											
Bond Logistics	Third party consultant	Arbitrage rebate calculation services	150,000	TI/RDATF/Other Rev	25,000	25,000	25,000	25,000	25,000	25,000	150,000
Subtotal for Category (A)			3,681,719,205		278,079	52,962,462	404,571	68,528	1,143,914	126,231,428	181,088,981
(B) Loans											
CSCDA - 2005 ERAF Loan	CSCDA	Debt incurred for payment to the State to fund schools through the Education Revenue Augmentation Fund (ERAF). The State will intercept the City's property tax revenues to the extent that the loan repayment are not made by the Agency.	8,666,753	TI/RDATF/Other Rev		1,237,989				1,239,186	2,477,175
CSCDA - 2006 ERAF Loan	CSCDA		9,066,536	TI/RDATF/Other Rev		1,007,258				1,007,342	2,014,600
SERAF Loan	City of San Jose	See details in Section (G) Low Moderate Fund Loans and City/Redevelopment Agency (H) Ice Centre, Sewage Treatment Plant and Park Trust Fund loans.									0

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			Remaining Amount	Source of Payment							JAN - JUN
Project Name	Payee	Description of Work	of Obligation	34177 (I)(1)(A-E)	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE (1)	TOTAL
Subtotal for Category (B)			17,733,289		0	2,245,247	0	0	0	2,246,528	4,491,775

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Project Name	Payee	Description of Work	Remaining Amount of Obligation	Source of Payment 34177 (I)(1)(A-E)	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE (1)	JAN - JUN TOTAL
(C) Payments Required by Government/Law											
AB1290	County of Santa Clara	Payments to various taxing entities	1,505,622	TI/RDATF/Other Rev		1,505,622					1,505,622
AB1290	County of Santa Clara	Invoice received for 2011-2012 fiscal year	2,300,074	TI/RDATF/Other Rev							0
County Tax Collection Admin Fees	County of Santa Clara	Tax Collection Admin Fee	43,810,200	TI/RDATF/Other Rev					2,318,000		2,318,000
Arena Pass-through	City of San Jose	Reimbursement to City per San José Arena Management Agreement	3,195,000	TI/RDATF/Other Rev	356,784						356,784
May 2001 Amended & Restated Agreement between The County of Santa Clara and the Agency	County of Santa Clara	Annual formula based on tax increment growth	15,609,281	TI/RDATF/Other Rev							0
Autumn Street Relocation	City of San Jose	Tenant relocation costs associated with properties transferred to the City in March 2011.	320,000	TI/RDATF/Other Rev						320,000	320,000
Property-Based Business Improvement District Payments	Property and Business Improvement District	Payment of Downtown San José Property-Based Business Improvement District assessments per the agreement between the City of San José and the San José Downtown Property Owner's Association.	148,284	TI/RDATF/Other Rev				74,142			74,142
Markham Terrace	Charities Housing	Replacement housing obligation	13,000,000	Low/Mod Fund						4,335,903	4,335,903
Casa Feliz	Various tenants	Relocation payments to tenants relocated from the Casa Feliz affordable housing complex	9,670	Low/Mod Fund	1,000	1,000	1,000	1,000	1,000	1,000	6,000
HUD 108 Loans											
HUD Section 108 Note (Masson/Dr. Eu/Security)	Bank of New York	Debt incurred for U.S. Department of Housing and Urban Development (HUD) Section 108 Loans.	2,077,841	TI/RDATF/Other Rev	1,297	1,267	1,267	1,267	1,267	355,000	361,365
HUD Section 108 Note (CIM Block 3/ Central Place)	Bank of New York		12,535,478	TI/RDATF/Other Rev	7,373	7,373	7,373	7,373	7,383	600,000	636,875
HUD Section 108 Note (Story/King Retail)	Bank of New York		16,836,622	TI/RDATF/Other Rev	9,901	9,901	9,901	9,902	9,902	785,000	834,507
HUD 108 Loans	City of San Jose	Escrow funds for repayment of HUD loans (4)	499,183	Escrow funds	54,000			54,000			108,000
Subtotal for Category (C)			111,847,254		430,355	1,525,163	19,541	147,684	2,337,552	6,396,903	10,857,198
(D) Judgments or Settlements											
County of Santa Clara vs San José Redevelopment Agency	County of Santa Clara	Per March 2011 Settlement Agreement	26,200,000	TI/RDATF/Other Rev							0
San José Redevelopment Agency vs Solis, Torrez dba Patty's Inn	Kenneth F. Solis or Bonnie C. Torrez dba Patty's Inn	Settlement Agreement & General Release	150,000	TI/RDATF/Other Rev	25,000			25,000		100,000	150,000
Subtotal for Category (D)			26,350,000		25,000	0	0	25,000	0	100,000	150,000
(E) Legally Binding and Enforceable Agreements											
80% Fund Obligations											
JP Morgan Reimbursement Agreements (2)	JP Morgan Chase Bank (2)	Supports the \$93,655,000 subordinate debt. See Section A.		TI/RDATF/Other Rev							0
Civic Auditorium	Garden City Construction, Inc.	Contractor - Civic Auditorium Phase II	253,988	TI/RDATF/Other Rev						225,532	225,532
Adobe-Water Monitoring	AECOM Technical Services, Inc./State Water Resources Control Board	Adobe Water Monitoring Services	180,933	TI/RDATF/Other Rev	5,000	5,000	5,000	5,000	5,000	5,000	30,000
IDT Lease	Integrated Device Technology, Inc.	Parking Covenants-6024 Silver Creek Road	1,639,000	Bond Proceeds							0
IDT Lease	Integrated Device Technology, Inc.	Lease of Riparian Property	300,927	Bond Proceeds							0
ACE Charter School	ACE Charter School	OPA - New School Facility Assistance	185,373	Bond Proceeds	185,373						185,373

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Corporate Expansion Program	Mission West Properties, LP	San Jose BioCenter Lease - 5941 Optical Ct.	263,476	TI/RDATF/Other Rev	32,935	32,935	32,935	32,935	32,935	32,935	197,608
Corporate Expansion Program	SVTC Solar, Inc.	Capital Equipment Acq. Assistance	250,000	TI/RDATF/Other Rev			250,000				250,000
Corporate Expansion Program	SunPower, Inc.	Capital Equipment Acq. Assistance	500,000	TI/RDATF/Other Rev				500,000			500,000
Corporate Expansion Program	Intermolecular, Inc.	Capital Equipment Acq. Assistance	80,000	TI/RDATF/Other Rev						80,000	80,000
Corporate Expansion Program	Shocking Technologies, Inc.	Capital Equipment Acq. Assistance	187,500	TI/RDATF/Other Rev						187,500	187,500
Corporate Expansion Program	Brocade Communications Systems, Inc.	Capital Equipment Acq. Assistance	1,500,000	TI/RDATF/Other Rev							0
Edenvale Coop Agreement/Hitachi Development Agreement	City of San Jose	Edenvale Capital Improvements and Hellyer/Piercy assessments	13,710,000	TI/RDATF/Other Rev							0
North San Pedro Housing	Swenson	Infill Infrastructure Grant from the California Department of Housing and Community Development for infrastructure improvements.	113,000	Other Rev-Grant							0
North San Pedro Housing	First Community Housing per DDA with Swenson and NSPT	Affordable Housing Project-Construction	2,500,000	Other Rev-Grant		420,000	90,000	90,000	90,000	90,000	780,000
Block 3: Central Place Parking	The 88 Master/Residential Association	Garage Cost Sharing - Annual Estimate	264,995	TI/RDATF/Other Rev	20,659	20,659	20,659	20,659	20,659	25,000	128,295
NBD: Façade Improvements	Edwin Bruce Associates	Architectural Services	13,673	Bond Proceeds	5,000	6,388					11,388
NBD: Façade Improvements	T&C Corporation	Façade Grant Impvts.-301 East Santa Clara St.	65,000	Bond Proceeds/Other Rev Owner Deposit					65,000		65,000
NBD: Façade Improvements	Michael P. & Suzette M. Sordello, Joseph B. & Davide B. Vieira & John Peichoto	Façade Grant Impvts.-1440 East Santa Clara St.	60,000	Bond Proceeds/Other Rev Owner Deposit					60,000		60,000
NBD: Façade Improvements	Michael P. & Suzette M. Sordello, Joseph B. & Davide B. Vieira & John Peichoto	Façade Grant Impvts.-1430 East Santa Clara St.	38,000	Bond Proceeds/Other Rev Owner Deposit					38,000		38,000
NBD: Façade Improvements	Lena and Alphonese Derose and Anthony Cedolini	Façade Grant Impvts.-1005-1009 Lincoln Avenue	98,000	Bond Proceeds/Other Rev Owner Deposit					98,000		98,000
NBD: Façade Improvements	Angela Green	Parking Lot & Landscaping Improvements - Owner Participation 3605 Union Avenue	25,000	Bond Proceeds		25,000					25,000
Japantown - Parking Lot Lease	Dobashi Kumata Partners	Parking Lot Lease - 575 North Sixth Street	22,285	TI/RDATF/Other Rev	3,714	3,714	3,714	3,714	3,714	3,714	22,285
The Alameda - Parking Lease	Gallo Family Real Estate Partnership	Parking Lot Lease - 173 N. Morrison Avenue	76,000	TI/RDATF/Other Rev							0
The Alameda - Parking Lease	Gillick Family Partnership	Parking Lot Lease - The Alameda & Race St.	30,469	TI/RDATF/Other Rev	743	743	746	765	765	765	4,526
The Alameda - Parking Lease	Westminster Presbyterian Church	Parking Lot Lease - 1100 Shasta Avenue	34,121	TI/RDATF/Other Rev	663	663	683	683	683	683	4,058
Arena Employee Parking	West Coast Parking, Inc.	Parking Lease-W. Santa Clara Under 87	61,600	TI/RDATF/Other Rev	2,800	2,800	2,800	2,800	2,800	2,800	16,800
Arena Employee Parking	Classic Parking, Inc.	Parking Lease-364 W. Santa Clara Street	66,000	TI/RDATF/Other Rev	3,000	3,000	3,000	3,000	3,000	3,000	18,000
The Alameda - Parking Lease	Pro-Sweep, Inc.	Parking Lot Sweeping Services	5,015	TI/RDATF/Other Rev	500	500	500	500	500	500	3,000
Automatic Public Toilets	JCDecaux San Francisco, LLC & Utility Companies	Rental - Seven Automatic Public Toilets	5,618,940	TI/RDATF/Other Rev	142,717	2,000	146,938	2,000	2,000	146,998	442,653
Asset Management	Hill Enterprises	Handyman Services	14,756	TI/RDATF/Other Rev	2,600	2,600	2,500	2,400	2,400	2,256	14,756
Asset Management	Maniglia Landscape Services, Inc.	Property Maintenance Services	8,146	TI/RDATF/Other Rev	1,250	1,250	1,250	1,250	1,250	1,250	7,500
Asset Management	Flagship Facility Services, Inc.	Property Maintenance Services	20,383	TI/RDATF/Other Rev	2,000	2,000	2,000	2,000	2,000	2,000	12,000
Asset Management	Security Code 3, Inc.	Unarmed Security Services	18,382	TI/RDATF/Other Rev	1,200	1,200	1,200	1,200	1,200	1,200	7,200
Asset Management	CA Window Cleaning	Window Cleaning Services	2,525	TI/RDATF/Other Rev	180						180
Real Estate & Relocation Services	Cornerstone Earth Group, Inc.	Environmental & Geotechnical Services (3)	52,433	TI/RDATF/Other Rev		5,000	5,000	5,000			15,000
Real Estate & Relocation Services	Keyser Marston Associates, Inc.	Real Estate Valuation & Financial Consulting (3)	26,571	TI/RDATF/Other Rev				5,000		5,000	10,000
Miraido	Cornerstone Earth Group, Inc.	Environmental & Testing Services	85,004	TI/RDATF/Other Rev	10,170						10,170
Competitive Art Capital Fund	The Tabard Theatre Company	Property Use - 29 North San Pedro St.	11,500	TI/RDATF/Other Rev	3,000	3,000	3,000	2,500			11,500
Autumn Street Infrastructure	HMH Engineers, Inc.	Surveying & Engineering Services	18,460	TI/RDATF/Other Rev					5,000		5,000
Autumn Street Infrastructure	David J. Powers & Associates, Inc.	NEPA Environmental Assessment	112,354	TI/RDATF/Other Rev	10,768	25,000					35,768

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Project Name	Payee	Description of Work	Remaining Amount of Obligation	Source of Payment 34177 (I)(1)(A-E)	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE (1)	JAN - JUN TOTAL
Center for Employment Training Facility Renovation	Artik Art & Architecture	Architectural & Cost Estimating Services	13,600	Bond Proceeds		13,600					13,600
Center for Employment Training	Center for Employment Training (CET)	Owner Participation - Agency assistance to match CET's federal grant to rehab and renovate the property at 701 Vine Street	950,000	Bond Proceeds			237,500				237,500
San Pedro Square Urban Market	Urban Markets, LLC	Building Rehab & Loan Agreement	600,000	TI/RDATF/Other Rev				600,000			600,000
San Jose Innovation Center	RSTP Investments, LLC	Lease - 100 East Santa Clara Street	1,364,444	TI/RDATF/Other Rev	39,895	39,895	39,895	39,895	39,895	39,895	239,369
North San Pedro Housing - Prop 1C	Community Towers, LLC	Purchase of APN: 259-34-034	515,706	Other Rev-Grant			515,706				515,706
North San Pedro Housing - Prop 1C	Legacy Bassett Partners	Purchase of APN: 259-51-006	2,094,191	Other Rev-Grant			2,094,191				2,094,191
North San Pedro Housing - Prop 1C	Green Valley Corporation	Purchase of APN: 259-31-073/74/75	151,096	Other Rev-Grant			151,096				151,096
North San Pedro Housing - Prop 1C	St. James Enterprises, LP	Purchase of APN: 259-32-001/2/3/4	617,514	Other Rev-Grant			617,514				617,514
4th Street Garage Tenant Improvements	Flames Eatery & Bar	Agency Assistance - Shell Improvements	26,000	TI/RDATF/Other Rev			26,000				26,000
NBD: Marketing	San Jose Silicon Valley Chamber of Commerce	Marketing Services-Promotion of Events	34,717	TI/RDATF/Other Rev	9,825			24,892			34,717
San Jose Downtown Association	San Jose Downtown Association	Marketing/Promotional & Public Space Programming Services	150,560	TI/RDATF/Other Rev	136,460					14,100	150,560
Small Business Assistance	Hispanic Chamber of Commerce of Silicon Valley	Small Business Assistance - Training, Counseling & Networking	20,000	TI/RDATF/Other Rev					20,000		20,000
NBD Program Operations	East Santa Clara Street Business Association	Promotional & Marketing Activities	5,000	TI/RDATF/Other Rev	4,975						4,975
NBD Program Operations	Japantown Business Association	Promotional & Marketing Activities	1,538	TI/RDATF/Other Rev	999					539	1,538
NBD Program Operations	North 13th Street Business Association	Promotional & Marketing Activities	5,000	TI/RDATF/Other Rev	5,000						5,000
NBD Program Operations	Story Road Business Association	Promotional & Marketing Activities	5,000	TI/RDATF/Other Rev						5,000	5,000
NBD Program Operations	The Alameda Business Association	Promotional & Marketing Activities	5,000	TI/RDATF/Other Rev	5,000						5,000
NBD Program Operations	West San Carlos Street Business Association	Promotional & Marketing Activities	5,000	TI/RDATF/Other Rev	1,798					3,202	5,000
NBD Program Operations	Winchester Business Association	Promotional & Marketing Activities	4,422	TI/RDATF/Other Rev						4,422	4,422
Purchase & Sale Agreement	Brandenburg/Green Valley	Estimated closing costs in connection with the sale of Agency property located at 193 East Santa Clara Street, San Jose, CA.	9,975	Other Rev-Grant		9,975					9,975
Purchase & Sale Agreement	Vendor or Contractor	Escrow funds for CET Properties Environmental Clean-Up (4)	22,275	TI/RDATF/Other Rev							0
Escrow Agreement	Vendor or Contractor	Escrow funds for future San Jose Martin Luther King, Jr. Library Capital Improvements and Upgrades (4)	1,819,410	TI/RDATF/Other Rev							0
Disposition and Development Agreement	CIM California Urban Real Estate Fund LP	Escrow funds in connection with the Block 3 Project (4)	706,177	TI/RDATF/Other Rev							0
SNI: 13th Street - Watson Park	Joseph J. Albanese, Inc.	Remediation and Phase I Improvements	225,882	TI/RDATF/Other Rev	37,647	37,647	37,647	37,647	37,647	37,647	225,882

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SNI: Spartan Keyes Public Art	Marta Thoma	Artwork fabrication and installation	64,000	TI/RDATF/Other Rev	10,666	10,666	10,667	10,667	10,667	10,667	64,000
SNI: Blackford - Underwood Multi-Family Exterior Program	RBF Consulting	Urban planning and landscape design services	1,246	TI/RDATF/Other Rev						1,246	1,246
20% Fund Obligations											
Belovida at Newbury Park - Loan 1	Belovida at Newbury Park, L.P.	Construction loan for 180 unit affordable rental development	7,084,853	Low/Mod Fund	2,511,772	205,634	419,000	70,000	70,000		3,276,406
Roundtable	Unity Care	Acquisition rehabilitation project of an 8-unit rental development	208,540	Low/Mod Fund		208,540					208,540
Brookwood Terrace Family Apartments (5)	Brookwood Terrace Family Apartments, L.P.	Construction loan for 84 unit affordable rental development	1,034,395	Low/Mod Fund		391,890				642,505	1,034,395
North 4th - Loan 2 (5)	First Community Housing	100 Unit (99 Affordable) Housing Project	3,376,123	Low/Mod Fund						3,376,123	3,376,123
Orvieto (5)	ROEM	92 Unit Affordable Housing Project	1,603,455	Low/Mod Fund		202,854			591,455		794,309
Ford and Monterey (5)	Eden Housing, Inc.	75 Unit Family Affordable Housing Project	1,430,000	Low/Mod Fund			395,545				395,545
Subtotal for Category (E)			52,668,927		3,198,308	1,684,152	5,116,685	1,464,506	1,204,569	4,951,478	17,619,699
(F) Administration of Operation											
Personnel	Personnel Staff	Personnel costs for redevelopment operations	750,000	TI/RDATF/Other Rev	125,000	125,000	125,000	125,000	125,000	125,000	750,000
Personnel - Severance Benefits	Current Staff	Severance payments upon termination of redevelopment	490,800	TI/RDATF/Other Rev	490,800						490,800
Personnel - Unemployment Benefits	Former Staff	Ongoing Unemployment benefits of former staff	344,040	TI/RDATF/Other Rev			170,000			170,000	340,000
City Support Services	City of San José	Legal Services, Human Resources, Finance, City Manager's Office, Agenda Services & Records (7)	350,000	TI/RDATF/Other Rev	58,333	58,333	58,333	58,333	58,333	58,333	349,998
City Hall Lease	City of San José	Leased space -14th Floor Tower (Coop Agmt.)	50,000	TI/RDATF/Other Rev	8,333	8,333	8,333	8,333	8,333	8,333	50,000
Agency Activities	Kane Ballmer & Berkman	Legal Services on an as-needed basis	20,059	TI/RDATF/Other Rev	3,343	3,343	3,343	3,343	3,343	3,343	20,059
Agency Activities	Best Best & Krieger LLP	Legal Services on an as-needed basis	33,945	TI/RDATF/Other Rev	5,658	5,658	5,658	5,658	5,658	5,658	33,945
Agency Activities	Chang, Ruthenberg & Long PC	Tax Counsel Services on an as-needed basis	27,855	TI/RDATF/Other Rev	4,642	4,642	4,642	4,642	4,642	4,642	27,855
Agency Bond Activities	Jones Hall	Legal Services on an as-needed basis	27,280	TI/RDATF/Other Rev	4,547	4,547	4,547	4,547	4,547	4,547	27,280
Annual Financial Audit	Macias, Gini & O'Connell, LLP	Financial Audit Services	269,362	TI/RDATF/Other Rev			10,000	8,000	15,000	15,000	48,000
Agency's Operations	Concern: EAP Employee Assistance	Design, implementation and maintenance of an employee assistance program.	6,500	TI/RDATF/Other Rev							0
Agency's Employee Benefit Plan	EFLEXGROUP, Inc.	Administration of Agency's Employee Benefit Plan.	35,564	TI/RDATF/Other Rev	152	152	152	152	152	152	914
Agency's Financial System	Systems Management, Inc.	JD Edward's Technical Support Services	48,460	TI/RDATF/Other Rev		2,000	2,000	2,000	2,000	2,000	10,000
Employee Transition Services	Lee Hecht Harrison LLC	Transition employment services for laid off employees.	26,750	TI/RDATF/Other Rev		3,000	3,000	3,000			9,000
Agency's Retirement and Deferred Compensation Plans	Standard Retirement Services, Inc.	Investment administration services	6,281	TI/RDATF/Other Rev	2,078					2,500	4,578
Agency's Retirement and Deferred Compensation Plans	Stancorp Investment Advisers, Inc.	Investment services	51,833	TI/RDATF/Other Rev	4,494					25,000	29,494
Agency's Operations	AT&T Mobility	Monthly service for cell phone usage for designated Agency employees.	4,000	TI/RDATF/Other Rev	223	223	223	223	223	223	1,338
Agency's Operations	ADP, Inc.	Services associated with the processing of the Agency's payroll.	5,000	TI/RDATF/Other Rev	250	250	250	250	250	250	1,500
Agency's Operations	Value Business Products	Office supplies/equipment on an as-needed basis.	37,316	TI/RDATF/Other Rev	500	500	500	500	500	500	3,000
Agency's Operations	CDW-Government, Inc.	Computer and printer supplies on an as-needed basis.	8,308	TI/RDATF/Other Rev	1,075	500	500	500	500	500	3,575

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Agency's Operations	Progent Corporation	Information technology network system assessment in connection with the Agency's IT environment.	50,000	TI/RDATF/Other Rev		2,500	2,500	2,500	2,500	2,500	12,500
Agency's Operations	Urban Analytics, LLC	Fiscal consultant services including analysis of tax increment data.	30,000	TI/RDATF/Other Rev	21,075					8,925	30,000
Agency's Operations	Canon Business Solutions/CBS Newcal, Inc.	Monthly lease and usage of copiers	17,813	TI/RDATF/Other Rev	3,705	2,000	2,000	2,000	2,000	2,000	13,705
Agency's Operations	Pitney Bowes Global Financial	Lease of postage meter machine	3,069	TI/RDATF/Other Rev	1,146		1,146				2,292
Agency's Operations	Oracle America, Inc.	JD Edward's Software Update License & Support	35,599	TI/RDATF/Other Rev	17,800				8,900		26,700
Agency's Operations	Rosenow Spevacek Group, Inc.	Financial analyses, including AB1290, in connection with tax increment assessment and reporting documentation.	138,560	TI/RDATF/Other Rev				5,000			5,000
Agency's Operations	Ross Financial	Financial advisor	150,000	Low/Mod Fund		65,000				45,000	110,000
Agency's Operations	Misc Vendors	Travel, training, communications	20,339	TI/RDATF/Other Rev	2,500	2,500	2,500	2,500	2,500	2,500	15,000
Agency's Lease Obligations/Asset Management (6)	Misc Vendors	Utilities, Security, Insurance, Maintenance for Agency Properties	100,000	TI/RDATF/Other Rev	5,500	5,500	5,500	5,500	5,500	5,500	33,000
Subtotal for Category (F)			3,138,733		761,154	293,981	410,127	241,981	249,881	492,406	2,449,533
(G) Amounts Borrowed from 20%											
Low Moderate Income Fund Loan 1	City of San Jose	SERAF Loan Agreement (8) Principal amount is \$40 million	52,720,679	TI/RDATF/Other Rev	125,863	125,863	125,863	125,863	125,863	125,863	755,178
Low Moderate Income Fund Loan 2	City of San Jose	SERAF Loan Agreement (8) Principal amount is \$12.8 million	14,395,834	TI/RDATF/Other Rev	4,000	4,000	4,000	4,000	4,000	4,000	24,000
SERAF Loan Monitoring Fee	City of San Jose	SERAF Loan Agreement	750,000	TI/RDATF/Other Rev							0
Subtotal for Category (G)			67,866,513		129,863	129,863	129,863	129,863	129,863	129,863	779,178
Total Recognized Obligations			3,961,323,922		4,822,759	58,840,869	6,080,788	2,077,562	5,065,780	140,548,606	217,436,364
Footnotes											
(1) Debt payments in the month of June reflect the cash need to cover the cost of August payments.											
(2) On October 24, 2011 JP Morgan Chase Bank agreed to extend the 2003 and 1996 Letters of Credit to July 1, 2012 without changing the terms of the reimbursement agreements in effect. If the extension of the letter of credit is not granted, \$93,655,000 would be due in full.											
(3) Master contract for services related to disposition of Agency-owned properties.											
(4) Includes interest earned as of December 31, 2011. Additional interest will be accrued based on escrow agreement.											
(5) The Financing Authority owns the land on this property.											
(6) Insurance and maintenance obligations for properties owned or leased by the Agency, and City as follows:											
<u>Agency as Lessor:</u>											
(a) San Jose Stage: 490 South First Street, San Jose, CA											
(b) Bio Center (Contents): 5941 Optical Court, Suite 200, San Jose, CA											
(c) Pacific Carwash: 21 North First Street, San Jose, CA											
(d) Comedy Club: 62 South Second Street, San Jose, CA											
(e) Flames: 88 South Fourth Street, San Jose, CA											
(f) San Jose Credit Union: 88 South Fourth Street, San Jose, CA											
(g) Two Fish Design: 366 South First Street, San Jose, CA											
(h) FedEx Office: 93 East San Carlos Street, San Jose, CA											

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(i) Camera 3: 288 South Second Street, San Jose, CA											
<u>Agency Property Use Agreement:</u>											
(a) Downtown Association (Kaliel Art Gallery): 88 South Fourth Street, San Jose, CA											
<u>Agency as Lessee:</u>											
(a) Landlord: City of San Jose: 93 East San Carlos Street, San Jose, CA (2nd/San Carlos Street Garage)											
(b) Landlord: City of San Jose: 88 South Fourth Street, San Jose, CA											
(c) City Hall (Contents): 200 East Santa Clara Street 14th Floor, San Jose, CA											
(d) Landlord: Dobashi Family: 575 North 6th Street, San Jose, CA (Japantown Parking Lot)											
(e) Landlord: Gillick Family: Race-Alameda Parking Lot, San Jose, CA											
(f) Landlord: Gallo Family: 173 North Morrison Street, San Jose, CA											
<u>City of San José Housing Department as Owner:</u>											
(a) Sycamore Terrace											
(b) Willow Glen Woods											
(c) Ford and Monterey											
(d) Vermont House											
(e) The Haven											
(f) Japantown											
(7) Salaries, benefits including pension obligations.											