

BEFORE THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following resolution is adopted:

RESOLUTION APPROVING MEETING MINUTES OF THE
OVERSIGHT BOARD

WHEREAS, the Santa Cruz County Redevelopment Successor Agency Oversight Board ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, Health and Safety Code Section 34179 (e) requires that all actions taken by the Oversight Board shall be adopted by resolution; and

WHEREAS, the Oversight Board conducted a public meeting on August 28, 2012, the minutes of which are attached as Exhibit 1; and

WHEREAS, these meeting minutes reflect the actions of the Oversight Board;

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Santa Cruz County Redevelopment Successor Agency Oversight Board as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The meeting minutes of the Oversight Board meeting on August 28, 2012 are hereby approved.

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ___th day of _____, 2012 by the following vote:

AYES:

NOES:

ABSENT:

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

ATTEST:

Clerk of the Oversight Board

Approved as to form:



Assistant County Counsel

Distribution:

- County Counsel
- Successor Agency
- CAO
- State Department of Finance
- Auditor-Controller

October 2, 2012

**PROCEEDINGS OF THE
SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT BOARD**

**VOLUME 2012, NUMBER 5
October 2, 2012**

ACTION SUMMARY MINUTES

VOTING KEY:

C = Coonerty
D = Deming
G = Geisreiter
L = Leopold
M = Maxwell
Ro = Rozario
Re = Reece

First Initial indicates maker of motion, second initial indicates the "second"; upper case letter = "yes" vote; lower case letter = "no" vote; () = abstain; // = absent

1. **Call to Order/Roll Call** - Meeting called to order at 9:05 a.m. Members present: Deming, Geisreiter, Maxwell, Rozario, Reece, Leopold. Absent: Coonerty.
2. **Consideration of Late Additions to the Agenda; additions and deletions to Consent and Regular Agendas** – Accepted request to add late item to the regular agenda as follows: Consider adoption of resolution making certain acknowledgements and approvals with respect to certain housing assets of the County of Santa Cruz.
RoDReMG/C/L
3. **Action on the Consent Agenda**
4. **Oral Communications** – no one addressed the Board.

CONSENT AGENDA
ReGRoDM/C/L

5. **ADOPTED RESOLUTION NO. 12-2012OB** approving the meeting minutes of August 28, 2012

REGULAR AGENDA

6. ADOPTED RESOLUTION NO. 13-2012OB accepting the Due Diligence Review of the Low and Moderate Income Housing Fund

MRoReDG/C/L

7. ADOPTED RESOLUTION NO. 14-2012OB directing the Redevelopment Successor Agency to transfer title of East Cliff Parkway (APN 032-251-07) to the County of Santa Cruz; ADOPTED RESOLUTION NO. 15-2012OB directing the Redevelopment Successor Agency to transfer title of Chanticleer Avenue Park (APN029-071-38 and APN 029-071-68) to the County of Santa Cruz; ADOPTED RESOLUTION NO. 16-2012OB directing the Redevelopment Successor Agency to transfer title of Daubenbiss Public Parking Lot (APN030-142-18 and APN 030-142-33) to the County of Santa Cruz; ADOPTED RESOLUTION NO. 17-2012OB directing the Redevelopment Successor Agency to transfer title of Heart of Soquel and Soquel Creek Linear Park (APN 030-153-24 and APN 030-153-10) to the County of Santa Cruz; ADOPTED RESOLUTION NO. 18-2012OB directing the Redevelopment Successor Agency to transfer title of 40 Moran Way – Moran Lake Park (APN 028-302-04) to the County of Santa Cruz; ADOPTED RESOLUTION NO. 19-2012OB directing the Redevelopment Successor Agency to transfer title of Soquel Drive Parking Lot (APN 030-071-08 and APN 030-081-17) to the County of Santa Cruz; ADOPTED RESOLUTION NO. 20-2012OB directing the Redevelopment Successor Agency to transfer title of The Farm Park (APN 037-101-58 and APN 037-101-59) to the County of Santa Cruz; ADOPTED RESOLUTION NO. 21-2012OB directing the Redevelopment Successor Agency to transfer title of Porter Street Public Parking Easement (easement over a portion of APN 030-153-08) to the County of Santa Cruz

GReRoDM/C/L

8. ADOPTED RESOLUTION NO. 22-2012OB making certain acknowledgements and approvals with respect to certain housing assets of the County of Santa Cruz

DMRoReG/C/L

October 2, 2012

Approved: _____
Chair, Oversight Board

Attest: _____
Secretary of the Oversight Board

NOTE: This set of Santa Cruz County Redevelopment Successor Agency Oversight Board minutes is scheduled to be approved October 11, 2012



County of Santa Cruz

SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

701 OCEAN STREET, ROOM 510, SANTA CRUZ, CA 95060-4073

(831) 454-2280 FAX: (831) 454-3420 TDD: (831) 454-2123

October 3, 2012

Agenda: October 11, 2012

Oversight Board
Santa Cruz County Redevelopment Successor Agency
701 Ocean Street
Santa Cruz, CA 95060

APPROVAL OF REVISED 2012-13 OVERSIGHT BOARD MEETING SCHEDULE

Dear Members of the Board:

AB 1484 requires the preparation of a due diligence review of housing and non-housing unobligated fund balances of the former redevelopment agency. The previously approved meeting schedule was designed to meet the statutory deadlines on an accelerated schedule. The work loads of both Marcum LLP, the firm engaged to complete the due diligence reviews, and Successor Agency staff are such that the accelerated schedule is no longer feasible. The due diligence review of non-housing tax increment assets must be provided to various agencies, including the California State Department of Finance, by December 17, 2012, and approved by the Oversight Board prior to January 15, 2013. A two step approval process is required. First, the public is invited to comment on the due diligence review and then the review may be approved by the Oversight Board at a subsequent meeting a minimum of five business days following the public comment meeting. The following meeting schedule changes, which accomplish these approvals prior to the deadlines, are proposed:

Cancel November 13, 2012 at 9 am

Cancel November 27, 2012 at 9 am

Add December 18, 2012 at 9 am

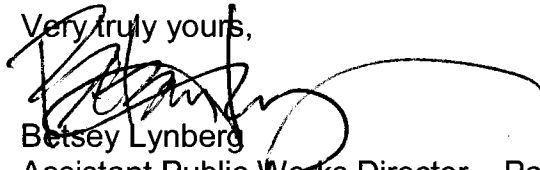
Add January 10, 2013 at 9 am

All meetings are proposed to be held in the Board Chambers on the 5th floor of the County Government Center at 701 Ocean Street, Santa Cruz.

Recommendations

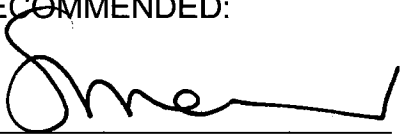
It is therefore RECOMMENDED that your Board Adopt the attached resolution approving a revised meeting schedule for 2012.

Very truly yours,



Betsy Lynberg
Assistant Public Works Director – Parks

RECOMMENDED:



Susan A. Mauriello
County Administrative Officer

Attachments:

Resolution

cc: CAO, Auditor-Controller, County Counsel, Successor Agency, DOF, Planning

BEFORE THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following resolution is adopted:

RESOLUTION ADOPTING A REVISED MEETING SCHEDULE
FOR 2012-13

WHEREAS, the Oversight Board of the Santa Cruz County Redevelopment Successor Agency ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, Health and Safety Code Section 34179 (e) requires that all actions taken by the Oversight Board shall be adopted by resolution; and

WHEREAS, it is necessary to cancel scheduled meetings and schedule additional meetings of the Oversight Board to meet deadlines established in AB 1484.

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Santa Cruz County Redevelopment Successor Agency Oversight Board as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The Oversight Board shall cancel meetings scheduled on the dates listed below.

- November 13, 2012
- November 27, 2012

SECTION 3. The Oversight Board shall meet on the dates listed below. All meetings shall begin at 9 am and shall be conducted in the Board Chambers on the 5th Floor of the County Government Center at 701 Ocean Street, Santa Cruz.

- December 18, 2012
- January 10, 2013

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ___th day of _____, 2012 by the following vote:

- AYES:
- NOES:
- ABSENT:

Chairperson of the Oversight Board of the Santa Cruz
County Redevelopment Successor Agency

ATTEST:

Clerk of the Oversight Board

Approved as to form:


Assistant County Counsel

Distribution:

- County Counsel
- Successor Agency
- AO
- State Department of Finance
- Auditor-Controller



County of Santa Cruz

SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

701 OCEAN STREET, ROOM 510, SANTA CRUZ, CA 95060-4073
(831) 454-2280 FAX: (831) 454-3420 TDD: (831) 454-2123

October 3, 2012

Agenda: October 11, 2012

Oversight Board
Santa Cruz County Redevelopment Successor Agency
701 Ocean Street
Santa Cruz, CA 95062

Due Diligence Review of the Low and Moderate Income Housing Fund

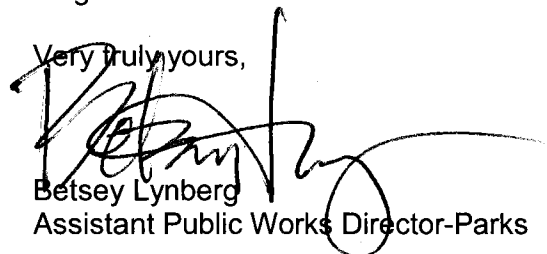
Dear Board Members:

Your Board accepted the due diligence review ("DDR") of the Low and Moderate Income Housing Fund ("LMIH"), and held a public comment session on October 2, 2012. Marcum, LLP, Certified Public Accountants, ("Marcum"), who completed the DDR of the LMIH, has determined that \$80,386 is available for disbursement to the taxing entities, and \$3,710,266 is authorized for retention (copy attached).

Code Section 34179.6 sets October 15, 2012 as the deadline to transmit the Oversight Board approved DDR for the LMIH to the California Department of Finance and the county auditor-controller.

It is therefore recommended that your Board approve the attached resolution approving the Due Diligence Review of the Low and Moderate Income Housing Fund.

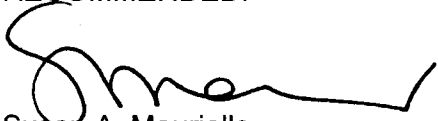
Very truly yours,



Betsey Lynberg
Assistant Public Works Director-Parks

Oversight Board
October 3, 2012
Page 2

RECOMMENDED:



Susan A. Mauriello
County Administrative Officer

Attachments
Resolution

Cc: Successor Agency
CAO
County Counsel
Public Works - Real Property
Public Works - Parks
Auditor-Controller
Department of Finance

BEFORE THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following resolution is adopted:

**RESOLUTION TO APPROVE THE DUE DILIGENCE REVIEW
OF THE LOW AND MODERATE INCOME HOUSING FUND**

WHEREAS, the Santa Cruz County Redevelopment Successor Agency Oversight Board ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, the Successor Agency has employed a licensed accountant, Marcum, LLP ("Marcum") to conduct a due diligence review ("DDR") of the Low and Moderate Income Housing Fund ("LMIH") to determine the unobligated balances available for transfer to the taxing entities per Health and Safety Code Section 34179.5; and

WHEREAS the DDR for the LMIH has been submitted to the Oversight Board for review per Health and Safety Code Section 34179.6; and

WHEREAS, the Successor Agency has provided the DDR for the LMIH Fund to the Oversight Board, Santa Cruz County Auditor-Controller, California State Controller, and the California Department of Finance by October 1, 2012 per Health and Safety Code Section 34179.6(a); and

WHEREAS, the Oversight Board convened a public comment session on October 2, 2012, at least five business days before the scheduled approval vote on the DDR for the LMIH on October 11, 2012 per Health and Safety Code Section 34179.6(b); and

WHEREAS, Health and Safety Code Section 34179.6(c) requires that the Oversight Board review, approve and transmit the DDR for the LMIH and the determination of the amount of cash and cash equivalents that are available for disbursement to the taxing entities for the Low and Moderate Income Housing Fund to the California Department of Finance and Santa Cruz County Auditor-Controller by October 15, 2012; and

WHEREAS, the Santa Cruz County Auditor-Controller has approved the selection of Marcum, to perform the DDR; and

WHEREAS, Marcum has completed the DDR of the LMIH Fund and determined that \$80,386 is available for disbursement to the taxing entities, and \$3,710,266 of the fund balance as of June 30, 2012 is authorized for retention (Exhibit A);

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Santa Cruz County Redevelopment Successor Agency Oversight Board as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The Oversight Board hereby approves the DDR of the LMIH Fund (Exhibit A).

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ____nd day of _____, 2012 by the following vote:

AYES:
NOES:
ABSENT:

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

ATTEST:

Clerk of the Oversight Board

Approved as to form:



Assistant County Counsel

- Distribution:
- County Counsel
 - Successor Agency
 - CAO
 - State Department of Finance
 - Auditor-Controller
 - Real Property

**Santa Cruz County
Redevelopment Successor
Agency**
(Successor Agency)

Low and Moderate Income Housing Fund

*Independent Accountants' Report
on Applying Agreed-Upon Procedures
with respect to AB1484*

SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY (SUCCESSOR AGENCY)

LOW AND INCOME MODERATE INCOME HOUSING FUND

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**INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES**

County of Santa Cruz
Santa Cruz County Auditor-Controller
Santa Cruz, California

Oversight Board
County of Santa Cruz
Santa Cruz, California

We have performed the agreed-upon procedures enumerated in Attachment A, which were agreed to by the California State Controller's Office, the California Department of Finance ("State Agencies"), and the Santa Cruz County Redevelopment Successor Agency solely to assist you in ensuring that the Santa Cruz County Redevelopment Successor Agency is complying with the statutory requirements of AB1484 with regard to the Low and Moderate Income Housing Fund. Management of the Santa Cruz County Redevelopment Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to Health and Safety Code Section 34179.5(c)(1) through 34179.5(c)(3) and Sections 34179.5(c)(5) through 34179.5(c)(6). This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures identified below either for the purpose for which this report has been requested or for any other purpose.

The scope of this engagement was limited to performing the agreed-upon procedures as set forth in Attachment A. Attachment A also identifies the findings noted as a result of the procedures performed.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized in Attachment A. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Santa Cruz County Redevelopment Successor Agency and applicable State Agencies, and is not intended to be, and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which is a matter of public record.

Marcum LLP

Irvine, California
September 27, 2012

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**Santa Cruz County Redevelopment Successor Agency
Low and Moderate Income Housing Fund
Agreed-Upon Procedures with Respect to AB1484
Attachment A**

CITATION:

Section 34179.5(c)(1)-The dollar value of assets transferred from the former redevelopment agency to the successor agency on or about February 1, 2012.

Procedure 1:

Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of assets transferred to the Successor Agency as of that date.

Results/Findings:

We obtained from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012 attached at Exhibit 1-01. We agreed the amounts on this listing to the account balances established in the accounting records of the Successor Agency. In agreeing such amounts, we noted an exception in the amount of \$3,931,403, further detailed below, that was included on the listing, but not included in the account balances of the accounting records of the Successor Agency. The following table is the amount of assets transferred to the Successor Agency as of February 1, 2012:

Exhibit 1-01 – Assets transferred to Successor Agency as of February 1, 2012	\$24,164,284
Accounting Records of Successor Agency as of January 31, 2012	20,232,881
Difference	\$ 3,931,403

The following table provides the detail for the \$3,931,403 difference:

Item # per Exhibit 1	Asset Name	Exhibit 1	Per Accounting Records	Difference
279-283	Grants	\$1,681,454	\$0	\$1,681,454
284	Rent	\$ 4,356	\$0	\$ 4,356
285	Loan for 2010-11 SERAF	\$2,245,594	\$0	\$2,245,594
	Rounding Adj.	\$ 0	\$ 1	(\$ 1)
	Total			\$3,931,403

Per Successor Agency, Items 279-283 are unconditional grants that would only be paid to the County of Santa Cruz ("County") if the LMIH project fails. The County does not include these grants as assets on their January 31, 2012 Balance Sheet.

**Santa Cruz County Redevelopment Successor Agency
Low and Moderate Income Housing Fund
Agreed-Upon Procedures with Respect to AB1484
Attachment A**

Per Successor Agency, Item 284 represents rent due for the period of February 1, 2012 to July 31, 2012. The County did not include this as an asset on their January 31, 2011 Balance Sheet.

Per Successor Agency, Item 285 was, as of January 31, 2012, an interfund loan from the Low and Moderate Income Housing Tax Increment Fund to the Capital Projects Tax Increment Fund and these two funds are combined and the loan eliminates on the Balance Sheet..

We also noted transfers on the listing that had unknown carrying value. Per Successor Agency, the reason for such presentation on the listing was as follows: 1) Items 2-31 are loans that have been paid off for which only affordability restrictions remain and 2) items 32-33 are appliances that have been carried as part of the real property and have no value of their own.

CITATION:

Section 34179.5(c)(2)-The dollar value of assets and cash and cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to the city, county, or city and county that formed the redevelopment agency and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.

Procedure 2:

If the State Controller’s Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency’s enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

- B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency’s enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

**Santa Cruz County Redevelopment Successor Agency
Low and Moderate Income Housing Fund
Agreed-Upon Procedures with Respect to AB1484
Attachment A**

- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Results/Findings: Procedure 2A:

See Exhibit 2A-01 for the listing of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012.

Procedure 2B-01:

See Exhibit 2B for the listing of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012.

Procedure 2C:

For the transfers made for the period from January 1, 2011 through January 31, 2012 (Exhibit 2A-01) we noted:

For **Items 1-4**, we were provided by the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 and the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12.

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26 and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12 , and no review of said Oversight Board action was requested by the California Department of Finance.

For **Item 5** we were provided by the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 and the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12.



**Santa Cruz County Redevelopment Successor Agency
Low and Moderate Income Housing Fund
Agreed-Upon Procedures with Respect to AB1484
Attachment A**

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26. Per the Successor Agency, the County sold the asset and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12 , and no review of said Oversight Board action was requested by the California Department of Finance.

There was no purchase agreement available for us to view.

For **Item 6** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11, the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-020120B dated 6/27/12, and the *California Residential Purchase Agreement and Joint Escrow Instruction* dated 3/29/11.

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26. Per the Successor Agency, this asset was committed by the County to a third party for sale on 3/29/11, and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12 , and no review of said Oversight Board action was requested by the California Department of Finance.

For **Item 7** we were provided by the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 and the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-020120B dated 6/27/12.

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26. Per the Successor Agency, the County sold the asset and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12 , and no review of said Oversight Board action was requested by the California Department of Finance.

There was no purchase agreement available for us to view.

For **Item 8** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11, the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-020120B dated 6/27/12, and the *California Residential Purchase Agreement and Joint Escrow Instruction* dated 1/25/11.



**Santa Cruz County Redevelopment Successor Agency
Low and Moderate Income Housing Fund
Agreed-Upon Procedures with Respect to AB1484
Attachment A**

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26. Per the Successor Agency, this asset was committed by County to a third party for sale on 1/25/11, and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12 , and no review of said Oversight Board action was requested by the California Department of Finance.

For **Item 9** we were provided by the Successor Agency, , the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11, and the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12.

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26 and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12 , and no review of said Oversight Board action was requested by the California Department of Finance.

For **Items 10-18** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 and the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12.

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26 and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12, and no review of said Oversight Board action was requested by the California Department of Finance.

Per the Successor Agency, Items 10-11 are associated with Item 2, Items 12-14 are associated with Item 1, Items 15-16 are associated with Item 2, and Items 17-18 are associated with Item 4.

Per Successor Agency, these assets are carried in their records with the real property, as identified by address, and have no value of their own.



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For **Item 19** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11. Per Successor Agency, this Agreement was invalidated as of 2/1/12 by California Assembly Bill ABx1 26. However, per the Successor Agency, the noted cash asset was

committed by The County of Santa Cruz, to a third party, to fund an Affordable Housing Agreement. We were also provided by the Successor Agency the *Affordable Housing Agreement by and between County of Santa Cruz and Mid-Peninsula The Farm, Inc. (Atkinson Lane Affordable Housing Project)* dated 6/22/11.

For **Item 20** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11. Per Successor Agency, this Agreement was invalidated as of 2/1/12 by California Assembly Bill ABx1 26. However, per the Successor Agency, the noted cash asset was committed by The County of Santa Cruz to a third party to fund an Affordable Housing Agreement. We were also provided by the Successor Agency the *Affordable Housing Agreement by and between County of Santa Cruz and Midpen Housing Corporation (St. Stephens Affordable Housing Project)* dated 6/22/11.

For **Item 21** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11. Per Successor Agency this Agreement was invalidated as of 2/1/12 by California Assembly Bill ABX1 26. However, per the Successor Agency the noted cash asset was committed by The County of Santa Cruz,, to a third party to fund an affordable housing agreement. We were also provided by the Successor Agency the *Affordable Housing Agreement by and between County of Santa Cruz and South County Housing Corporation* dated 6/21/11.

For **Item 22** we were provided by the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11. Per Successor Agency this Agreement was invalidated as of 2/1/12 by California Assembly Bill ABX1 26. However, per the Successor Agency, the noted cash asset was committed by The County of Santa Cruz to a third party to fund an affordable housing agreement. We were also provided by the Successor Agency the *Affordable Housing Agreement by and Between County of Santa Cruz and CFSC, Inc. (Harper Street Affordable Housing Development)* dated 6/22/11.

Per **Item 23** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11. Per Successor Agency this Agreement was invalidated as of 2/1/12 by California Assembly Bill ABX1 26. However, per the Successor Agency, the noted cash asset was committed by The County of Santa Cruz to a third party to fund a grant agreement. We were

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also provided by the Successor Agency the *Grant Agreement by and Between County of Santa Cruz and Habitat for Humanity Santa Cruz County* dated 6/20/11.

For **Item 24** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11. Per Successor Agency this Agreement was invalidated as of 2/1/12 by California Assembly Bill ABX1 26. However, per the Successor Agency the noted cash asset was committed by The County of Santa Cruz, to a third party to fund a residential purchase agreement. We were also provided by the Successor Agency the *Residential Purchase Agreement by and Between County of Santa Cruz and Swan Lake Condominiums, LLC*, dated 6/20/11.

For **Items 25-32** we were provided by the Successor Agency, the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 and the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12.

Per the Successor Agency the Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Agency dated 2/15/11 was invalidated as of 2/1/12 by AB x1 26 and the transfer of the item was acknowledged and confirmed by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency Resolution No. 5-20120B dated 6/27/12 , and no review of said Oversight Board action was requested by the California Department of Finance.

Per the Successor Agency, Items 25-32 are associated with Items 1-8, respectively. Per Successor Agency, these assets are carried in their records with the real property, as identified by address.

In the opinion of the Successor Agency all above mentioned documentation in conjunction with California Assembly Bill 1484, as approved by the Governor on June 27, 2012, Section 9 of the Health and Safety Code 34176(a)(1), forms the legal basis for the transfer Items 1-5,7,9-18,25-29,and 31.

In the opinion of the Successor Agency all above mentioned documentation in conjunction with California Assembly Bill 1484, as approved by the Governor on June 27, 2012, Section 6 of the Health and Safety Code 34171(d)(1)(E), forms the legal basis for the transfer Items 6,8,19-24,30, and 32.

For the transfers made for the period from February 1, 2012 through June 30, 2012 (Exhibit 2B-01).

For items 1 – 285, in the opinion of the Successor Agency, Assembly Bill 1484, as approved by the Governor on June 27, 2012, Section 9 of the Health and Safety Code Section 34176(a)(1) is the legal basis for the transfers.

For items 286-316, please see items 1-23 (Exhibit 2A-01) and 25-32 (Exhibit 2A-01) and in our Results/Findings for items transferred between 1/1/11 and 1/31/12 on pages 4 to 8, herein.

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CITATION:

Section 34179.5(c)(3)-The dollar value of any cash or cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to any other public agency or private party and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.

Procedure 3:

If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

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Results/Findings:

Procedure 3A:

Per Successor Agency, there were no transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012.

Procedure 3B:

Per Successor Agency, there were no transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or to private parties for the period from February 1, 2012 through June 30, 2012.

Procedure 3C:

Not applicable.

Citation:

34179.5(c)(4) The review shall provide expenditure and revenue accounting information and identify transfers and funding sources for the 2010–11 and 2011–12 fiscal years that reconciles balances, assets, and liabilities of the successor agency on June 30, 2012 to those reported to the Controller for the 2009–10 fiscal year.

Procedure 4:

A. Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions should be presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) should be presented at the bottom of this summary schedule for information purposes.

B. Ascertain that for each period presented, the total of revenues, expenditures, and transfers accounts fully for the changes in equity from the previous fiscal period.

C. Compare amounts in the schedule relevant to the fiscal year ended June 30, 2010 to the state controller’s report filed for the Redevelopment Agency for that period.

D. Compare amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Describe in the report the type of support provided for each fiscal period.



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Results/Findings:

Procedure 4A:

Procedure is not applicable to the Low and Moderate Income Housing Fund. This procedure pertains to the Successor Agency as a whole. Per the instructions provided by the California Department of Finance, this procedure will be addressed in the Agreed Upon Procedures report that is due on December 15, 2012.

Procedure 4B:

Procedure is not applicable to the Low and Moderate Income Housing Fund. This procedure pertains to the Successor Agency as a whole. Per the instructions provided by the California Department of Finance, this procedure will be addressed in the Agreed Upon Procedures report that is due on December 15, 2012.

Procedure 4C:

Procedure is not applicable to the Low and Moderate Income Housing Fund. This procedure pertains to the Successor Agency as a whole. Per the instructions provided by the California Department of Finance, this procedure will be addressed in the Agreed Upon Procedures report that is due on December 15, 2012.

Procedure 4D:

Procedure is not applicable to the Low and Moderate Income Housing Fund. This procedure pertains to the Successor Agency as a whole. Per the instructions provided by the California Department of Finance, this procedure will be addressed in the Agreed Upon Procedures report that is due on December 15, 2012.

CITATION:

Section 34179.5(c)(5)-A separate accounting for the balance for the Low and Moderate Income Housing Fund for all other funds and accounts combined shall be made as follows:

(A) A Statement of the total value of each fund as of June 30, 2012.

Procedure 5:

Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012. When this procedure is applied to the Low and Moderate Income Housing Fund, the schedule attached as an exhibit will only include those assets of the Low and Moderate Housing Fund that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets so listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

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Results/Findings:

See Exhibit 5-01 for a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012. No exceptions were noted.

CITATION:

Section 34179.5(c)(5)(B)-An itemized statement listing any amounts that are legally restricted as to purpose and cannot be provided to taxing entities. This could include the proceeds of any bonds, grant funds, or funds provided by other governmental entities that place conditions on their use.

Procedure 6:

Obtain from the Successor Agency a listing of asset balances held on June 30, 2012 that are restricted for the following purposes:

A. Unspent bond proceeds:

- i) Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.)
- ii) Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation)
- iii) Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

B. Grant proceeds and program income that are restricted by third parties:

- i) Obtain the Successor Agency's computation of the restricted balances (e.g. total proceeds less eligible project expenditures).
- ii) Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii) Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

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- C. Other assets considered to be legally restricted:
 - i) Obtain the Successor Agency’s computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii) Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii) Obtain from the Successor Agency a copy of the legal agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

- D. Attach the above mentioned Successor Agency prepared schedule (s) as an exhibit to the AUP in report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

Results/Findings:

Procedure 6A

Per Successor Agency, there are no asset balances held on June 30, 2012 that are restricted because the assets were unspent bond proceeds.

Procedure 6B

Per Successor Agency, there are no asset balances held on June 30, 2012 that are restricted because the assets were from grant proceeds or program income that are restricted by third parties.

Procedure 6C

See Exhibit 6C-01 for the listing of asset balances held on June 30, 2012 that are restricted for the following purposes: other assets considered by the Successor Agency to be legally restricted. We agreed the individual components of this listing to related account balances in the accounting records noting no exceptions.

For such other assets we were provided by the Successor Agency, the transaction details noting the recording of the original expense and the subsequent transfer to stale dated warrants. In the opinion of the Successor Agency, this documentation forms the basis for the restricting of these assets.



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CITATION:

Section 34179.5(c)(5)(C)-An itemized statement of the values of any assets that are not cash or cash equivalents. This may include physical assets, land, records, and equipment. For the purpose of this accounting, physical assets may be valued at purchase cost or at any recently estimated market value. The statement shall list separately housing-related assets.

Procedure 7:

Perform the following procedures:

- A. Obtain from the Successor Agency a listing of assets as of June 30, 2012 that are not liquid or otherwise available for distribution (such as capital assets, land held for resale, long term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.
- B. If the assets listed at 7(A) are listed at purchase cost, trace the amounts to previously audited financial statements (or to the accounting records of the Successor Agency) and note any differences.
- C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.
- D. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

Results/Findings:

Procedure 7A

Per Successor Agency, there are no assets as of June 30, 2012 that are not liquid or otherwise available for distribution.

Procedure 7B-7D

Not applicable. See results findings of procedure 7A.



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CITATION:

Section 34179.5(c)(5)(D)-An itemized listing of any current balances that are legally or contractually dedicated or restricted for the funding of an enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligation. In addition, the successor agency shall provide a listing of all approved enforceable obligations that includes a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements. If a review finds that future revenues together with dedicated balances are insufficient to fund future obligations and thus retention of current balance is required, it shall identify the amount of current balances necessary for retention. The review shall also detail the projected property tax revenues and other general purpose revenues to be received by the Successor Agency, together with both the amount and timing of the bond debt service payments of the successor agency, for the period in which the oversight board anticipates the successor agency will have insufficient property tax revenue to pay the specified obligations.

Procedure 8:

Perform the following procedures:

- A. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balance toward payment of that obligation.
 - i) Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
 - ii) Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
 - iii) Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
 - iv) Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.

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- B. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
 - i) Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012 and for the six month period July 1, 2012 through December 31, 2012.
 - ii) Compare the forecasted annual spending requirements to the legal document supporting each the enforceable obligation.
 - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
 - iii) For the forecasted annual revenues:
 - a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.

- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
 - i) Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
 - ii) Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
 - iii) Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.



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- D. If procedures A, B or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.
 - i) Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
 - ii) Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
 - iii) Include the calculation in the AUP report.



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Results/Findings:

Procedure 8A

See Exhibit 8A-01 for the itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations.

We agreed the total of the amount of enforceable obligations to the amounts reported in the accounting records with the following exception:

Total amount of enforceable obligations per schedule as of June 30, 2012	\$3,244,338
Accounting Records of Successor Agency as of June 30, 2012	3,683,185
Difference	\$ 438,847

Per Successor Agency, the \$438,847 difference represents unencumbered cash that is in the same cash account as the restricted cash.

We compared the specified enforceable obligations to those that were included in the ROPS for the period January 1, 2012 through June 30, 2012 that were approved by the California Department of Finance. No exceptions were noted.

For the itemized schedule of asset balances as of June 30, 2012 that are restricted for the funding of enforceable obligations (Exhibit 8A-01) we were provided by the Successor Agency the following documents:

Item-1-Indenture of Trust dated 8/1/2000 between BNY Western Trust Company and County of Santa Cruz Redevelopment Agency.

Item 2--Indenture of Trust dated 8/1/2003 between BNY Western Trust Company and County of Santa Cruz Redevelopment Agency.

Item 3-Indenture of Trust dated 10/1/2005 between The Bank of New York Trust Company, N.A. and County of Santa Cruz Redevelopment Agency.

Item 4-Indenture of Trust dated 4/1/2007 between The Bank of New York Trust Company, N.A. and County of Santa Cruz Redevelopment Agency.

Item 5-Indenture of Trust dated 10/1/2007 between The Bank of New York Trust Company, N.A. and County of Santa Cruz Redevelopment Agency.

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Item 6-Indenture of Trust dated 6/1/2010 between The Bank of New York Mellon Trust Company, N.A. and County of Santa Cruz Redevelopment Agency.

Item 7-Indenture of Trust dated 2/1/2011 between The Bank of New York Mellon Trust Company, N.A. and County of Santa Cruz Redevelopment Agency.

In the opinion of the Successor Agency, Paragraph 4.02 of each of the above referenced documents forms the legal basis of the appropriate restricting language associated with the enforceable obligation.

Procedure 8B

The procedure is not applicable. The Successor Agency does not believe that future revenues plus current balances are insufficient to fund future obligation payments.

Procedure 8C

The procedure is not applicable. The Successor Agency does not believe that future revenues plus current balances are insufficient to fund bond debt service payments.

Procedure 8D

The calculation of the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations is as follows:

Identified current dedicated or restricted balances	\$ 3,244,338
Forecasted annual revenues	_____ --
Total resources available to fund enforceable obligations	3,244,338
Forecasted annual spending requirements	_____ --
Amount of current unrestricted balances necessary for retention	<u>\$ 3,244,338</u>

CITATION:

Section 34179.5(c)(5)(E)-An itemized list and analysis of any amounts of current balances that are needed to satisfy obligations that will be placed on the Recognized Obligation Payment Schedules for the current fiscal year.



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Procedure 9:

If the Successor Agency believes that cash balances as of June 30, 2012 need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012 and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

Results/Findings:

This procedure is not applicable. The Successor Agency does not believe that cash balances need to be retained to satisfy obligations on the ROPS for the period of July 1, 2012 through June 30, 2013.

Per Successor Agency, the \$3,244,338, noted on Exhibit 8A-01, for the September 1, 2012 debt service payment, was listed on the ROPS for the period of January 1, 2012 through June 30, 2012. It is not included on the ROPS for the period of July 1, 2012 through December 31, 2012 even though it will actually be paid during this time period.

CITATION:

Section 34179.5(c)(6)-The review shall total the net balances available after deducting the total amounts described in subparagraphs (B) to (E), inclusive, of paragraph (5). The review shall add any amounts that were transferred as identified in paragraphs (2) and (3) of subdivision (c) if an enforceable obligation to make that transfer did not exist. The resulting sum shall be available for allocation to affected taxing authorities pursuant to Section 34179.6. It shall be a rebuttable presumption that cash and cash equivalent balances available to the Successor Agency are available and sufficient to disburse the amount determined in this paragraph to taxing entities. If the review finds that there are insufficient cash balances to transfer or that cash or cash equivalents are specifically obligated to the purposes described in subparagraphs (B), (D), and (E) of paragraph (5) in such amounts that there is insufficient cash to provide the full amount determined pursuant to this paragraph, that amount shall be demonstrated in an additional itemized schedule.

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Procedure 10:

Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012 as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

Results/Findings:

See attached Exhibit 10-01 for the schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities.

We agreed the amount of the deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012, per Exhibit 10, to the Accounting Records of the Successor Agency. No exceptions were noted.

Procedure 11:

Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgement that management is not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other period from January 1, 2011 through June 30, 2012 that may not have been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

Result/Findings:

Said management representation Letter received, no exceptions noted.



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
1	Real property	ownership recorded affordability restriction	HSC 34176(e)(1)	#2002925103 1715 Westhaven Ct #C, Santa Cruz	\$235,029	2/1/2012	136120
2	Real property	recorded affordability restriction	HSC 34176(e)(1)	138 Rosea Dr, Aptos	unknown	2/1/2012	136120
3	Real property	recorded affordability restriction	HSC 34176(e)(1)	1767 Esperanza Ct, Santa Cruz	unknown	2/1/2012	136120
4	Real property	recorded affordability restriction	HSC 34176(e)(1)	106 Cherry Blossom Ln, Aptos	unknown	2/1/2012	136120
5	Real property	recorded affordability restriction	HSC 34176(e)(1)	1200 Capitola Rd #26, Santa Cruz	unknown	2/1/2012	136120
6	Real property	recorded affordability restriction	HSC 34176(e)(1)	429 Quinta, Watsonville	unknown	2/1/2012	136120
7	Real property	recorded affordability restriction	HSC 34176(e)(1)	77 Hughes Rd, Watsonville	unknown	2/1/2012	136120
8	Real property	recorded affordability restriction	HSC 34176(e)(1)	124 Buena Vista Dr, Freedom	unknown	2/1/2012	136120
9	Real property	recorded affordability restriction	HSC 34176(e)(1)	320 Carey Ave, Freedom	unknown	2/1/2012	136120
10	Real property	recorded affordability restriction	HSC 34176(e)(1)	34 Holohan Rd, Watsonville	unknown	2/1/2012	136120
11	Real property	recorded affordability restriction	HSC 34176(e)(1)	463 Prospect Ave, Felton	unknown	2/1/2012	136120

County of Santa Cruz RDA Successor Agency
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Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)									
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source		
12	Real property	recorded affordability restriction	HSC 34176(e)(1)	471 Jolon Dr, Watsonville	unknown	2/1/2012	136120		
13	Real property	recorded affordability restriction	HSC 34176(e)(1)	155 Creek Ct, Boulder Creek	unknown	2/1/2012	136120		
14	Real property	recorded affordability restriction	HSC 34176(e)(1)	1229 Andrew Ln, Santa Cruz	unknown	2/1/2012	136120		
15	Real property	recorded affordability restriction	HSC 34176(e)(1)	120 Stratford Dr, Watsonville	unknown	2/1/2012	136120		
16	Real property	recorded affordability restriction	HSC 34176(e)(1)	38 Littleway Ln, Watsonville	unknown	2/1/2012	136120		
17	Real property	recorded affordability restriction	HSC 34176(e)(1)	195 Trinity Ave, Watsonville	unknown	2/1/2012	136120		
18	Real property	recorded affordability restriction	HSC 34176(e)(1)	93 Klassen Ln, Watsonville	unknown	2/1/2012	136120		
19	Real property	recorded affordability restriction	HSC 34176(e)(1)	12 Hawthorne Ave, Watsonville	unknown	2/1/2012	136120		
20	Real property	recorded affordability restriction	HSC 34176(e)(1)	30 Stewart Ave, Freedom	unknown	2/1/2012	136120		
21	Real property	recorded affordability restriction	HSC 34176(e)(1)	116 Dutchman Rd, Watsonville	unknown	2/1/2012	136120		
22	Real property	recorded affordability restriction	HSC 34176(e)(1)	94 Bowker Rd, Freedom	unknown	2/1/2012	136120		

County of Santa Cruz RDA Successor Agency
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Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)		Further Asset Type		Asset Type per HSC		Description		Carrying Value of Asset		Date of Transfer from RDA to Successor Agency		Funding source	
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source						
23	Real property	recorded affordability restriction	HSC 34176(e)(1)	11100 Visitar St, Felton	unknown	2/1/2012	136120						
24	Real property	recorded affordability restriction	HSC 34176(e)(1)	26 Monument Ave, Freedom	unknown	2/1/2012	136120						
25	Real property	recorded affordability restriction	HSC 34176(e)(1)	24 Memorial Ave, Freedom	unknown	2/1/2012	136120						
26	Real property	recorded affordability restriction	HSC 34176(e)(1)	48 Nandina Dr, Aptos	unknown	2/1/2012	136120						
27	Real property	recorded affordability restriction	HSC 34176(e)(1)	37 Littleway Ln, Watsonville	unknown	2/1/2012	136120						
28	Real property	recorded affordability restriction	HSC 34176(e)(1)	226 North Ave, Aptos	unknown	2/1/2012	136120						
29	Real property	recorded affordability restriction	HSC 34176(e)(1)	216 North Ave, Aptos	unknown	2/1/2012	136120						
30	Real property	recorded affordability restriction	HSC 34176(e)(1)	223 Carey Ave, Freedom	unknown	2/1/2012	136120						
31	Real property	recorded affordability restriction	HSC 34176(e)(1)	120, 122, 124, 126, 168, 170, 172, 176, 180, 182 Willowbrook Drive	unknown	2/1/2012	136120						
32	Appliance		HSC 34176(e)(1)	Refrigerator at 1715 Westhaven	included in unit purchase	2/1/2012	136120						
33	Appliance		HSC 34176(e)(1)	Range/oven at 1715 Westhaven	included in unit purchase	2/1/2012	136120						

County of Santa Cruz RDA Successor Agency
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Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)							
34	All Housing related files and loan documents		HSC 34176(e)(1)	All Housing related files and loan documents	Unknown	2/1/2012	136120
35	Loan # 97FTH-02*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	14,748	2/1/2012	136120
36	Loan # 98FTH-24*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	18,010	2/1/2012	136120
37	Loan # 98FTH-27*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	16,292	2/1/2012	136120
38	Loan # 98FTH-23*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	17,530	2/1/2012	136120
39	Loan # 98FTH-25*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	15,298	2/1/2012	136120
40	Loan # 98FTH-29*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	24,750	2/1/2012	136120
41	Loan # 98FTH-30*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	19,931	2/1/2012	136120
42	Loan # 98FTH-35*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	14,441	2/1/2012	136120
43	Loan # 02FTH-46*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	13,950	2/1/2012	136120
44	Loan # 02FTH-48*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	15,750	2/1/2012	136120
45	Loan # 02FTH-49*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	13,425	2/1/2012	136120
46	Loan # 02FTH-50*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	19,650	2/1/2012	136120
47	Loan # 02FTH-51*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	17,850	2/1/2012	136120
48	Loan # 02FTH-52*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	21,000	2/1/2012	136120
49	Loan # 02FTH-53*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	34,075	2/1/2012	136120

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMH only

Item #	Type of Asset	Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)		Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
		Type of Asset	Further Asset Type						
50	Loan #	02FTH-56*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	18,000	2/1/2012	136120
51	Loan #	02FTH-57			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	30,300	2/1/2012	136120
52	Loan #	03FTH-60*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	13,500	2/1/2012	136120
53	Loan #	03FTH-61*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,900	2/1/2012	136120
54	Loan #	03FTH-62*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	55,050	2/1/2012	136120
55	Loan #	04FTH-64*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	39,258	2/1/2012	136120
56	Loan #	04FTH-66*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,750	2/1/2012	136120
57	Loan #	04FTH-69*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	19,050	2/1/2012	136120
58	Loan #	04FTH-70*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,850	2/1/2012	136120
59	Loan #	04FTH-71*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	27,139	2/1/2012	136120
60	Loan #	04FTH-72*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	27,600	2/1/2012	136120
61	Loan #	04FTH-73*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,700	2/1/2012	136120
62	Loan #	04FTH-74*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	20,580	2/1/2012	136120
63	Loan #	04FTH-75*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,675	2/1/2012	136120
64	Loan #	04FTH-77*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	27,750	2/1/2012	136120
65	Loan #	04FTH-76*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,850	2/1/2012	136120
66	Loan #	05FTH-79*			(HSC 34176(e)(3))	First Time Home Buyer Loan Program	15,900	2/1/2012	136120

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Item #	Type of Asset	Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)		Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
		Further Asset Type	Asset Type per HSC				
67	Loan #	05FTH-80*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	23,250	2/1/2012	136120
68	Loan #	05FTH-82*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	22,455	2/1/2012	136120
69	Loan #	05FTH-83*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	14,250	2/1/2012	136120
70	Loan #	05FTH-85*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	18,491	2/1/2012	136120
71	Loan #	05FTH-86*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	12,000	2/1/2012	136120
72	Loan #	05FTH-84*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,000	2/1/2012	136120
73	Loan #	06FTH-87*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	25,425	2/1/2012	136120
74	Loan #	06FTH-88*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	30,000	2/1/2012	136120
75	Loan #	07FTH-97*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	34,473	2/1/2012	136120
76	Loan #	07FTH-99*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	45,000	2/1/2012	136120
77	Loan #	07FTH-100*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	53,750	2/1/2012	136120
78	Loan #	07FTH-101*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	61,250	2/1/2012	136120
79	Loan #	07FTH-102*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	38,750	2/1/2012	136120
80	Loan #	07FTH-103*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	46,250	2/1/2012	136120
81	Loan #	07FTH-104*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	53,750	2/1/2012	136120
82	Loan #	07FTH-105*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	23,500	2/1/2012	136120
83	Loan #	07FTH-106*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	41,250	2/1/2012	136120

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Exhibit 1-01		SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)							
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source		
84	Loan # 07FTH-107*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	23,500	2/1/2012	136120		
85	Loan # 07FTH-108*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	42,500	2/1/2012	136120		
86	Loan # 07FTH-109*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	69,255	2/1/2012	136120		
87	Loan # 07FTH-111*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	48,750	2/1/2012	136120		
88	Loan # 07FTH-110*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	36,500	2/1/2012	136120		
89	Loan # 07FTH-113*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	74,975	2/1/2012	136120		
90	Loan # 07FTH-114*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	42,238	2/1/2012	136120		
91	Loan # 07FTH-115*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	73,750	2/1/2012	136120		
92	Loan # 07FTH-116*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	38,750	2/1/2012	136120		
93	Loan # 07FTH-117*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	31,250	2/1/2012	136120		
94	Loan # 07FTH-112*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	65,000	2/1/2012	136120		
95	Loan # 07FTH-118*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	27,500	2/1/2012	136120		
96	Loan # 08FTH-119*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	28,000	2/1/2012	136120		
97	Loan # 08FTH-121*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	73,500	2/1/2012	136120		
98	Loan # 08FTH-122*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	55,000	2/1/2012	136120		
99	Loan # 08FTH-123*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	53,500	2/1/2012	136120		
100	Loan # 08FTH-120*		(HSC 34176(e)(3)	First Time Home Buyer Loan Program	65,500	2/1/2012	136120		

County of Santa Cruz RDA Successor Agency
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Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
101	Loan #	08FTH-124*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	41,250	2/1/2012	136120
102	Loan #	08FTH-125*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	18,750	2/1/2012	136120
103	Loan #	08FTH-126*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	73,750	2/1/2012	136120
104	Loan #	08FTH-127*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	58,750	2/1/2012	136120
105	Loan #	08FTH-129*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	91,375	2/1/2012	136120
106	Loan #	08FTH-128*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	53,750	2/1/2012	136120
107	Loan #	08FTH-130*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	43,593	2/1/2012	136120
108	Loan #	08FTH-132*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	106,250	2/1/2012	136120
109	Loan #	08FTH-131*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	48,750	2/1/2012	136120
110	Loan #	08FTH-135*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	75,000	2/1/2012	136120
111	Loan #	08FTH-136*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	61,500	2/1/2012	136120
112	Loan #	08FTH-134*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,125	2/1/2012	136120
113	Loan #	08FTH-133*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	78,725	2/1/2012	136120
114	Loan #	08FTH-137*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	80,825	2/1/2012	136120
115	Loan #	08FTH-138*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	32,500	2/1/2012	136120
116	Loan #	08FTH-139*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	43,125	2/1/2012	136120
117	Loan #	08FTH-140*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	49,500	2/1/2012	136120

Exhibit 1-01
SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)

County of Santa Cruz RDA Successor Agency
 Due Diligence Review Procedure 1 for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
118	Loan #	09FTH-141*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	78,562	2/1/2012	136120
119	Loan #	09FTH-143*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	66,500	2/1/2012	136120
120	Loan #	09FTH-142*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	77,500	2/1/2012	136120
121	Loan #	09FTH-144*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	67,500	2/1/2012	136120
122	Loan #	09FTH-146*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	65,000	2/1/2012	136120
123	Loan #	09FTH-145*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	59,375	2/1/2012	136120
124	Loan #	09FTH-147*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	31,250	2/1/2012	136120
125	Loan #	09FTH-148*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,250	2/1/2012	136120
126	Loan #	09FTH-149*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	70,663	2/1/2012	136120
127	Loan #	09FTH-150*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	75,000	2/1/2012	136120
128	Loan #	09FTH-151*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	68,250	2/1/2012	136120
129	Loan #	09FTH-152*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	55,000	2/1/2012	136120
130	Loan #	09FTH-153*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	55,000	2/1/2012	136120
131	Loan #	09FTH-154*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	37,500	2/1/2012	136120
132	Loan #	09FTH-155*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	47,580	2/1/2012	136120
133	Loan #	09FTH-156*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	100,000	2/1/2012	136120
134	Loan #	09FTH-157*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	70,000	2/1/2012	136120

Exhibit 1-01

SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Exhibit 1-01		SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)							
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source		
135	Loan #	09FTH-158*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	38,000	2/1/2012	136120		
136	Loan #	09FTH-159*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	38,000	2/1/2012	136120		
137	Loan #	09FTH-160*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	106,250	2/1/2012	136120		
138	Loan #	09FTH-161*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	31,250	2/1/2012	136120		
139	Loan #	09FTH-162*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	86,250	2/1/2012	136120		
140	Loan #	09FTH-163*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	29,350	2/1/2012	136120		
141	Loan #	09FTH-164*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	71,500	2/1/2012	136120		
142	Loan #	09FTH-165*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	72,500	2/1/2012	136120		
143	Loan #	10FTH-166*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	72,500	2/1/2012	136120		
144	Loan #	10FTH-167*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	75,000	2/1/2012	136120		
145	Loan #	10FTH-168*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	72,500	2/1/2012	136120		
146	Loan #	10FTH-169*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	73,750	2/1/2012	136120		
147	Loan #	10FTH-170*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	33,000	2/1/2012	136120		
148	Loan #	10FTH-171*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	43,500	2/1/2012	136120		
149	Loan #	10FTH-173*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	63,750	2/1/2012	136120		
150	Loan #	10FTH-172*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	26,250	2/1/2012	136120		
151	Loan #	10FTH-174*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	30,000	2/1/2012	136120		

10/1/2012



County of Santa Cruz RDA Successor Agency
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Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
152	Loan #	10FTH-175*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	49,000	2/1/2012	136120
153	Loan #	10FTH-176*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	94,750	2/1/2012	136120
154	Loan #	10FTH-177*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	68,750	2/1/2012	136120
155	Loan #	10FTH-178*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	70,000	2/1/2012	136120
156	Loan #	11FTH-179*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	37,884	2/1/2012	136120
157	Loan #	11FTH-180*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	83,000	2/1/2012	136120
158	Loan #	11FTH-181*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	71,250	2/1/2012	136120
159	Loan #	11FTH-182*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	92,500	2/1/2012	136120
160	Loan #	11FTH-183*	(HSC 34176(e)(3)	First Time Home Buyer Loan Program	70,000	2/1/2012	136120
161	Loan #	02HP-MAR2*	(HSC 34176(e)(3)	Marmo's Affordable Housing Project	1,500,000	2/1/2012	136120
162	Loan #	05HP-MCG4*	(HSC 34176(e)(3)	Seacliff Highlands Affordable Housing Project	891,748	2/1/2012	136120
163	Loan #	10HP-MC112*	(HSC 34176(e)(3)	Osocales MHP Affordable Housing Project	98,000	2/1/2012	136120
164	Loan #	partial 11HP-MPA2*	(HSC 34176(e)(3)	Minto Affordable Housing Project	2,177,780	2/1/2012	136120
165	Loan #	07MHCP-01	(HSC 34176(e)(3)	Mobile Home Change Out Program	50,000	2/1/2012	136120
166	Loan #	07MHCP-02	(HSC 34176(e)(3)	Mobile Home Change Out Program	50,000	2/1/2012	136120
167	Loan #	08MHCP-11	(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120
168	Loan #	08MHCP-21	(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Item #	Exhibit 1-01		Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
	Type of Asset	SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)						
169	Loan #	08MHCP-03		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
170	Loan #	08MHCP-18		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
171	Loan #	08MHCP-31		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
172	Loan #	08MHCP-05		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
173	Loan #	08MHCP-04		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
174	Loan #	08MHCP-15		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
175	Loan #	08MHCP-06		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
176	Loan #	08MHCP-19		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
177	Loan #	08MHCP-28		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
178	Loan #	08MHCP-07		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
179	Loan #	08MHCP-27		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
180	Loan #	08MHCP-24		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
181	Loan #	08MHCP-25		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
182	Loan #	08MHCP-34		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
183	Loan #	08MHCP-26		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
184	Loan #	08MHCP-08		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
185	Loan #	08MHCP-36		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Item #	Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)		Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
	Type of Asset	Further Asset Type				
186	Loan #	08MHCP-14	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
187	Loan #	08MHCP-23	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
188	Loan #	08MHCP-20	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
189	Loan #	08MHCP-10	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
190	Loan #	08MHCP-37	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
191	Loan #	08MHCP-39	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
192	Loan #	08MHCP-16	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
193	Loan #	08MHCP-35	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
194	Loan #	08MHCP-22	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
195	Loan #	08MHCP-09	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
196	Loan #	08MHCP-17	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
197	Loan #	08MHCP-13	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
198	Loan #	08MHCP-38	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
199	Loan #	08MHCP-12	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
200	Loan #	08MHCP-40	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
201	Loan #	08MHCP-41	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120
202	Loan #	08MHCP-43	(HSC 34176(e)(3) Mobile Home Change Out Program	60,000	2/1/2012	136120



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Exhibit 1-01		SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)							
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source		
203	Loan #	08MHCP-30	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
204	Loan #	08MHCP-45	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
205	Loan #	08MHCP-44	(HSC 34176(e)(3))	Mobile Home Change Out Program	56,042	2/1/2012	136120		
206	Loan #	08MHCP-33	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
207	Loan #	08MHCP-46	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
208	Loan #	08MHCP-47	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
209	Loan #	08MHCP-48	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
210	Loan #	08MHCP-49	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
211	Loan #	08MHCP-65	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
212	Loan #	08MHCP-66	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
213	Loan #	08MHCP-67	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
214	Loan #	08MHCP-68	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120		
215	Loan #	09MHCP-61	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120		
216	Loan #	09MHCP-62	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120		
217	Loan #	09MHCP-53	(HSC 34176(e)(3))	Mobile Home Change Out Program	52,938	2/1/2012	136120		
218	Loan #	09MHCP-60	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120		
219	Loan #	09MHCP-58	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120		



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMH only

Item #		Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)								
220	Loan #	09MHCP-55		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
221	Loan #	09MHCP-50		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
222	Loan #	09MHCP-57		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
223	Loan #	09MHCP-56		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
224	Loan #	09MHCP-51		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
225	Loan #	09MHCP-52		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
226	Loan #	09MHCP-54		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
227	Loan #	09MHCP-63		(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	2/1/2012	136120
228	Loan #	09MHCP-70		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
229	Loan #	09MHCP-71		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
230	Loan #	09MHCP-72		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
231	Loan #	09MHCP-73		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
232	Loan #	09MHCP-75		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
233	Loan #	09MHCP-76		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
234	Loan #	09MHCP-77		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
235	Loan #	09MHCP-78		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
236	Loan #	09MHCP-79		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Exhibit 1-01		SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)							
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source		
237	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
238	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
239	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
240	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
241	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
242	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
243	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
244	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
245	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
246	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
247	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
248	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
249	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
250	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
251	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
252	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		
253	Loan #		(HSC 34176(e)(3)	Mobile Home Change Out Program	60,000	2/1/2012	136120		



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMH only

Item #	Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)		Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
	Type of Asset	Type of Asset						
254	Loan #	10MHCP-97		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
255	Loan #	10MHCP-98		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
256	Loan #	11MHCP-99		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
257	Loan #	11MHCP-100		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	2/1/2012	136120
258	Loan #	98MH-01		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	4,252	2/1/2012	136120
259	Loan #	98MH-03		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	6,396	2/1/2012	136120
260	Loan #	98MH-05		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	7,137	2/1/2012	136120
261	Loan #	99MH-09		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	13,208	2/1/2012	136120
262	Loan #	99MH-15		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	10,191	2/1/2012	136120
263	Loan #	01MH-21		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	10,685	2/1/2012	136120
264	Loan #	02MH-26		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	24,646	2/1/2012	136120
265	Loan #	02MH-28		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	12,352	2/1/2012	136120
266	Loan #	06MH-39		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	23,900	2/1/2012	136120
267	Loan #	07MH-41		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,500	2/1/2012	136120
268	Loan #	07MH-42		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	2/1/2012	136120
269	Loan #	07MH-44		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	2/1/2012	136120
270	Loan #	08MH-45		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,000	2/1/2012	136120



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 1 for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
271	Loan # 08MH-46		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	2/1/2012	136120
272	Loan # 08MH-45B		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	3,000	2/1/2012	136120
273	Loan # 08MH-48		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,275	2/1/2012	136120
274	Loan # 08MH-47		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	2/1/2012	136120
275	Loan # 08MH-49		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	13,000	2/1/2012	136120
276	Loan # 09MH-53		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,000	2/1/2012	136120
277	Loan # 09MH-54		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,000	2/1/2012	136120
278	Loan # 10MH-57		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	23,230	2/1/2012	136120
279	Grant # 96HP-MER*		(HSC 34176(e)(3))	Merrill Road Affordable Housing Project	300,000	2/1/2012	136120
280	Grant # 99HP-MC12*		(HSC 34176(e)(3))	Osocales MHP Affordable Housing Project	591,836	2/1/2012	136120
281	Grant # 02HP-MAR3*		(HSC 34176(e)(3))	Marmo's Affordable Housing Project	775,189	2/1/2012	136120
282	Grant # 04SUL-03		(HSC 34176(e)(3))	Second Unit Loan Program	7,403	2/1/2012	136120
283	Grant # 04SUL-02		(HSC 34176(e)(3))	Second Unit Loan Program	7,026	2/1/2012	136120
284	Rent	Associated with Item #1	(HSC 34176(e)(5))	Rent for #2002925103 1715	4356	2/1/2012	136120
285	Loan for 2010-11 SERAF payment per HSC 33690.5(c)(1)		(HSC 34176(e)(6))	Loan for 2010-11 SERAF payment per HSC 33690.5(c)(1)	2,245,594	2/1/2012	136120
286	Cash	Fund 32-122		Cash in County Treasury	3,676,647	2/1/2012	136120
287	Cash	Fund 27-020		Cash in County Treasury	107,129	2/1/2012	610120
					\$24,164,284		

Notes:

County of Santa Cruz RDA Successor Agency
 Due Diligence Review Procedure 1 for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Date of Transfer from RDA to Successor Agency	Funding source
Exhibit 1-01 SA Listing of all Assets transferred from the Santa Cruz County RDA (dissolved agency)							

- 1) The carrying value of the asset is the purchase price paid by the RDA (with depreciation, if applicable) and may not represent the current fair market value of the asset. Any value listed as unknown or included in purchase price can be assumed to be 0.
- 2) All Grants are Conditional Grants, and may become loans due if conditions are not met.
- 3) Current outstanding loan balance is principal due only.
- 4) Items with an asterix after loan/grant number also have affordability restrictions on the property with which the loan/grant is associated.

County of Santa Cruz RDA Successor Agency
 Due Diligence Review Procedure 2A for LMIH only

Exhibit 2A-01		SA Listing of transfers from the Santa Cruz County RDA (Dissolved Agency) to the County of Santa Cruz for the period 1/1/11-1/31/2012.					HSC for enforceable obligation or legal requirement	
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Date of Transfer from RDA to County	Funding source
1	Real property	ownership		APN 027-401-08 755 14th Avenue #108, Santa Cruz	\$234,544	See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC 34176(a)(1)
2	Real property	ownership		APN 037-082-53 5313 Soquel Drive, Soquel	\$339,662	See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC 34176(a)(1)
3	Real property	ownership		APN 037-621-06 111 Atherton Loop, Aptos	\$411,545	See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC 34176(a)(1)
4	Real property	ownership		APN 037-621-10 119 Atherton Loop, Aptos	\$411,268	See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC 34176(a)(1)
5	Real property	ownership, sold after transfer		APN 048-371-15 218 Pajaro Circle, Freedom	\$286,857	See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC 34176(a)(1)
6	Real property	ownership, sold after transfer		APN 048-371-19 210 Pajaro Circle, Freedom	\$287,046	Residential Purchase Agreement dated 3/29/11 between Buyer and County of Santa Cruz. See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC34171(d)(E)
7	Real property	ownership, sold after transfer		APN 051-621-01 201 Amador, Watsonville	\$303,007	See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC 34176(a)(1)
8	Real property	ownership, sold after transfer		APN 051-631-19 606 Calle Cuesta, Watsonville	\$284,708	Residential Purchase Agreement dated 1/25/11 between Buyer and County of Santa Cruz. See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC34171(d)(E)
9	Real property	Mobilehome Space Storage Agreement		APN 032-075-15 560 30th Ave #55, Santa Cruz	\$57,088	See Pr 2B List. Transfer confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB.	3/8/11	136120 HSC 34176(a)(1)
10	Appliance			Refrigerator at 5313 Soquel	included in unit purchase	See Item #2	3/8/11	136120 See Item #2
11	Appliance			Range/oven at 5313 Soquel	included in unit purchase	See Item #2	3/8/11	136120 See Item #2

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2A for LMIH only

Exhibit 2A-01	SA Listing of transfers from the Santa Cruz County RDA (Dissolved Agency) to the County of Santa Cruz for the period 1/1/11-1/31/2012.										HSC for enforceable obligation or legal requirement
Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Date of Transfer from RDA to County	Funding source			
12	Appliance			Refrigerator at 755 14th Ave #108	included in unit purchase	See Item #1	3/8/11	136120	See Item #1		
13	Appliance			Range/oven at 755 14th Ave #108	included in unit purchase	See Item #1	3/8/11	136120	See Item #1		
14	Appliance			Dishwasher at 755 14th Ave #108	included in unit purchase	See Item #1	3/8/11	136120	See Item #1		
15	Appliance			Refrigerator at 111 Atherton	included in unit purchase	See Item #3	3/8/11	136120	See Item #3		
16	Appliance			Range/oven at 111 Atherton	included in unit purchase	See Item #3	3/8/11	136120	See Item #3		
17	Appliance			Refrigerator at 119 Atherton	included in unit purchase	See Item #4	3/8/11	136120	See Item #4		
18	Appliance			Range/oven at 119 Atherton	included in unit purchase	See Item #4	3/8/11	136120	See Item #4		
19	Cash	Fund 32-122		Atkinson Affordable Housing Project	1,950,000	Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Redevelopment Agency of the County of Santa Cruz dated 2/15/11 and the Atkinson Lane AHA between County of Santa Cruz and Mid-Peninsula the Farm, Inc. dated 6/22/11	6/22/11	136120	HSC34171(d)(E)		
20	Cash	Fund 32-122		St. Stephens Affordable Housing Project	1,300,000	Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Redevelopment Agency of the County of Santa Cruz dated 2/15/11 and the St. Stephens AHA between County of Santa Cruz and MidPen Housing Corp. dated 6/22/11	6/22/11	136120	HSC34171(d)(E)		

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County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2A for LMIH only

Item #	Type of Asset	SA Listing of transfers from the Santa Cruz County RDA (Dissolved Agency) to the County of Santa Cruz for the period 1/1/11-1/31/2012.		Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Date of Transfer from RDA to County	Funding source	HSC for enforceable obligation or legal requirement
		Further Asset Type	Asset Type per HSC						
21	Cash	Fund 32-122		Canterbury Park Affordable Housing Project	1,149,868	Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Redevelopment Agency of the County of Santa Cruz dated 2/15/11 and the Canterbury Park AHA between County of Santa Cruz and South County Housing Corp. dated 6/21/11	6/22/11	136120	HSC34171(d)(E)
22	Cash	Fund 32-122		Harper Street Affordable Housing Project	680,000	Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Redevelopment Agency of the County of Santa Cruz dated 2/15/11 and the Harper Street AHA between County of Santa Cruz and CFSC, Inc. dated 6/22/11	6/22/11	136120	HSC34171(d)(E)
23	Cash	Fund 32-122		Rodriguez Street Affordable Housing Project	600,000	Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Redevelopment Agency of the County of Santa Cruz dated 2/15/11 and the Grant Agreement between County of Santa Cruz and Habitat for Humanity Santa Cruz County dated 6/20/11	6/22/11	136120	HSC34171(d)(E)
24	Cash	Fund 32-122		Swan Lake Gardens Purchase Agreement Rent for 755 14th	4,814,400	Amended and Restated Cooperation Agreement between the County of Santa Cruz and the Redevelopment Agency of the County of Santa Cruz dated 2/15/11 and the Residential Purchase Agreement and Escrow Instructions Swan Lake Gardens between County of Santa Cruz and Swan Lake Condominiums, LLC. dated 6/20/11	6/22/11	136120	HSC34171(d)(E)
25	Rent	Associated with Item #2		Avenue #108, Santa Cruz	0		3/8/11	136120	See Item #1
26	Rent	Associated with Item #3		Rent for 5313 Soquel Drive, Soquel	4097		3/8/11	136120	See Item #2
27	Rent	Associated with Item #4		Rent for 111 Atherton Loop, Aptos	1211		3/8/11	136120	See Item #3
28	Rent	Associated with Item #5		Rent for 119 Atherton Loop, Aptos	1305		3/8/11	136120	See Item #4
29	Rent	Associated with Item #6		Rent for 218 Pajaro Circle, Freedom	0		3/8/11	136120	See Item #5

County of Santa Cruz RDA Successor Agency
 Due Diligence Review Procedure 2A for LMIH only

Item #	Type of Asset	SA Listing of transfers from the Santa Cruz County RDA (Dissolved Agency) to the County of Santa Cruz for the period 1/1/11-1/31/2012.		Date of Transfer from RDA to County	Funding source	HSC for enforceable obligation or legal requirement			
		Further Asset Type	Asset Types per HSC				Description	Carrying Value of Asset	Per enforceable obligation or legal requirement
30	Rent	Associated with Item #7		Rent for 210 Pajaro Circle, Freedom	0	See Item #6	3/8/11	136120	See Item #6
31	Rent	Associated with Item #8		Rent for 201 Amador, Watsonville	0	See Item #7	3/8/11	136120	See Item #7
32	Rent	Associated with Item #9		Rent for 606 Calle Cuesta, Watsonville	0	See Item #8	3/8/11	136120	See Item #8
33									
34									
35									

Notes:

- 1) The carrying value of the asset is the purchase price paid by the RDA (with depreciation, if applicable) and may not represent the current fair market value of the asset. Any value listed as unknown or included in purchase price can be assumed to be 0.

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LIMIH only

Item #	Type of Asset	Further Asset		Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
		Type	Asset Type per HSC					
1	Real property	ownership recorded affordability restriction	HSC 34176(e)(1)	#2002925103 1715 Westhaven Ct.#C, Santa Cruz	\$235,029	HSC 34176(a)(1)	136120	2/1/2012
2	Real property	recorded affordability restriction	HSC 34176(e)(1)	138 Rosea Dr, Aptos	unknown	HSC 34176(a)(1)	136120	2/1/2012
3	Real property	recorded affordability restriction	HSC 34176(e)(1)	1767 Esperanza Ct, Santa Cruz	unknown	HSC 34176(a)(1)	136120	2/1/2012
4	Real property	recorded affordability restriction	HSC 34176(e)(1)	106 Cherry Blossom Ln, Aptos	unknown	HSC 34176(a)(1)	136120	2/1/2012
5	Real property	recorded affordability restriction	HSC 34176(e)(1)	1200 Capitola Rd #26, Santa Cruz	unknown	HSC 34176(a)(1)	136120	2/1/2012
6	Real property	recorded affordability restriction	HSC 34176(e)(1)	429 Quinta, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
7	Real property	recorded affordability restriction	HSC 34176(e)(1)	77 Hughes Rd, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
8	Real property	recorded affordability restriction	HSC 34176(e)(1)	124 Buena Vista Dr, Freedom	unknown	HSC 34176(a)(1)	136120	2/1/2012
9	Real property	recorded affordability restriction	HSC 34176(e)(1)	320 Carey Ave, Freedom	unknown	HSC 34176(a)(1)	136120	2/1/2012
10	Real property	recorded affordability restriction	HSC 34176(e)(1)	34 Holohan Rd, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
11	Real property	recorded affordability restriction	HSC 34176(e)(1)	463 Prospect Ave, Felton	unknown	HSC 34176(a)(1)	136120	2/1/2012

10/1/2012

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County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
Exhibit 2B-01 SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12								
12	Real property	recorded affordability restriction	HSC 34176(e)(1)	471 Jolon Dr, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
13	Real property	recorded affordability restriction	HSC 34176(e)(1)	155 Creek Ct, Boulder Creek	unknown	HSC 34176(a)(1)	136120	2/1/2012
14	Real property	recorded affordability restriction	HSC 34176(e)(1)	1229 Andrew Ln, Santa Cruz	unknown	HSC 34176(a)(1)	136120	2/1/2012
15	Real property	recorded affordability restriction	HSC 34176(e)(1)	120 Stratford Dr, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
16	Real property	recorded affordability restriction	HSC 34176(e)(1)	38 Littleway Ln, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
17	Real property	recorded affordability restriction	HSC 34176(e)(1)	195 Trinity Ave, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
18	Real property	recorded affordability restriction	HSC 34176(e)(1)	93 Klassen Ln, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
19	Real property	recorded affordability restriction	HSC 34176(e)(1)	12 Hawthorne Ave, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
20	Real property	recorded affordability restriction	HSC 34176(e)(1)	30 Stewart Ave, Freedom	unknown	HSC 34176(a)(1)	136120	2/1/2012
21	Real property	recorded affordability restriction	HSC 34176(e)(1)	116 Dutchman Rd, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012
22	Real property	recorded affordability restriction	HSC 34176(e)(1)	94 Bowker Rd, Freedom	unknown	HSC 34176(a)(1)	136120	2/1/2012

10/1/2012

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County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Exhibit 2B-01		Further Asset Type		Asset Type per HSC		Description		Carrying Value of Asset		Per enforceable obligation or legal requirement		Funding source		Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)	
Item #	Type of Asset	Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)							
SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12															
23	Real property	recorded affordability restriction	HSC 34176(e)(1)	11100 Visitar St, Felton	unknown	HSC 34176(a)(1)	136120	2/1/2012							
24	Real property	recorded affordability restriction	HSC 34176(e)(1)	26 Monument Ave, Freedom	unknown	HSC 34176(a)(1)	136120	2/1/2012							
25	Real property	recorded affordability restriction	HSC 34176(e)(1)	24 Memorial Ave, Freedom	unknown	HSC 34176(a)(1)	136120	2/1/2012							
26	Real property	recorded affordability restriction	HSC 34176(e)(1)	48 Nandina Dr., Aptos	unknown	HSC 34176(a)(1)	136120	2/1/2012							
27	Real property	recorded affordability restriction	HSC 34176(e)(1)	37 Littleway Ln, Watsonville	unknown	HSC 34176(a)(1)	136120	2/1/2012							
28	Real property	recorded affordability restriction	HSC 34176(e)(1)	226 North Ave, Aptos	unknown	HSC 34176(a)(1)	136120	2/1/2012							
29	Real property	recorded affordability restriction	HSC 34176(e)(1)	216 North Ave, Aptos	unknown	HSC 34176(a)(1)	136120	2/1/2012							
30	Real property	recorded affordability restriction	HSC 34176(e)(1)	223 Carey Ave, Freedom	unknown	HSC 34176(a)(1)	136120	2/1/2012							
31	Real property	recorded affordability restriction	HSC 34176(e)(1)	120, 122, 124, 126, 168, 170, 172, 176, 180, 182 Willowbrook Drive	unknown	HSC 34176(a)(1)	136120	2/1/2012							
32	Appliance		HSC 34176(e)(1)	Refrigerator at 1715 Westhaven	included in unit purchase	HSC 34176(a)(1)	136120	2/1/2012							
33	Appliance		HSC 34176(e)(1)	Range/oven at 1715 Westhaven	included in unit purchase	HSC 34176(a)(1)	136120	2/1/2012							
34	All Housing related files and loan documents		HSC 34176(e)(1)	All Housing related files and loan documents	Unknown	HSC 34176(a)(1)	136120	2/1/2012							

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
35	Loan # 97FTH-02*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	14,748	HSC 34176(a)(1)	136120	2/1/2012
36	Loan # 98FTH-24*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	18,010	HSC 34176(a)(1)	136120	2/1/2012
37	Loan # 98FTH-27*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	16,292	HSC 34176(a)(1)	136120	2/1/2012
38	Loan # 98FTH-23*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,530	HSC 34176(a)(1)	136120	2/1/2012
39	Loan # 98FTH-25*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	15,298	HSC 34176(a)(1)	136120	2/1/2012
40	Loan # 98FTH-29*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	24,750	HSC 34176(a)(1)	136120	2/1/2012
41	Loan # 98FTH-30*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	19,931	HSC 34176(a)(1)	136120	2/1/2012
42	Loan # 98FTH-35*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	14,441	HSC 34176(a)(1)	136120	2/1/2012
43	Loan # 02FTH-46*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	13,950	HSC 34176(a)(1)	136120	2/1/2012
44	Loan # 02FTH-48*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	15,750	HSC 34176(a)(1)	136120	2/1/2012
45	Loan # 02FTH-49*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	13,425	HSC 34176(a)(1)	136120	2/1/2012
46	Loan # 02FTH-50*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	19,650	HSC 34176(a)(1)	136120	2/1/2012
47	Loan # 02FTH-51*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,850	HSC 34176(a)(1)	136120	2/1/2012
48	Loan # 02FTH-52*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,000	HSC 34176(a)(1)	136120	2/1/2012
49	Loan # 02FTH-53*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	34,075	HSC 34176(a)(1)	136120	2/1/2012
50	Loan # 02FTH-56*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	18,000	HSC 34176(a)(1)	136120	2/1/2012
51	Loan # 02FTH-57		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	30,300	HSC 34176(a)(1)	136120	2/1/2012

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset		Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
	Loan #	Type of Asset							
52	Loan #	03FTH-60*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	13,500	HSC 34176(a)(1)	136120	2/1/2012
53	Loan #	03FTH-61*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,900	HSC 34176(a)(1)	136120	2/1/2012
54	Loan #	03FTH-62*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	55,050	HSC 34176(a)(1)	136120	2/1/2012
55	Loan #	04FTH-64*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	39,258	HSC 34176(a)(1)	136120	2/1/2012
56	Loan #	04FTH-66*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,750	HSC 34176(a)(1)	136120	2/1/2012
57	Loan #	04FTH-69*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	19,050	HSC 34176(a)(1)	136120	2/1/2012
58	Loan #	04FTH-70*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,850	HSC 34176(a)(1)	136120	2/1/2012
59	Loan #	04FTH-71*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	27,139	HSC 34176(a)(1)	136120	2/1/2012
60	Loan #	04FTH-72*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	27,600	HSC 34176(a)(1)	136120	2/1/2012
61	Loan #	04FTH-73*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,700	HSC 34176(a)(1)	136120	2/1/2012
62	Loan #	04FTH-74*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	20,580	HSC 34176(a)(1)	136120	2/1/2012
63	Loan #	04FTH-75*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,675	HSC 34176(a)(1)	136120	2/1/2012
64	Loan #	04FTH-77*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	27,750	HSC 34176(a)(1)	136120	2/1/2012
65	Loan #	04FTH-76*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	17,850	HSC 34176(a)(1)	136120	2/1/2012
66	Loan #	05FTH-79*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	15,900	HSC 34176(a)(1)	136120	2/1/2012
67	Loan #	05FTH-80*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	23,250	HSC 34176(a)(1)	136120	2/1/2012
68	Loan #	05FTH-82*		(HSC 34176(e)(3))	First Time Home Buyer Loan Program	22,455	HSC 34176(a)(1)	136120	2/1/2012

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
69	Loan #	05FTH-83*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	14,250	HSC 34176(a)(1)	136120	2/1/2012
70	Loan #	05FTH-85*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	18,491	HSC 34176(a)(1)	136120	2/1/2012
71	Loan #	05FTH-86*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	12,000	HSC 34176(a)(1)	136120	2/1/2012
72	Loan #	05FTH-84*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,000	HSC 34176(a)(1)	136120	2/1/2012
73	Loan #	06FTH-87*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	25,425	HSC 34176(a)(1)	136120	2/1/2012
74	Loan #	06FTH-88*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	30,000	HSC 34176(a)(1)	136120	2/1/2012
75	Loan #	07FTH-97*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	34,473	HSC 34176(a)(1)	136120	2/1/2012
76	Loan #	07FTH-99*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	45,000	HSC 34176(a)(1)	136120	2/1/2012
77	Loan #	07FTH-100*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	53,750	HSC 34176(a)(1)	136120	2/1/2012
78	Loan #	07FTH-101*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	61,250	HSC 34176(a)(1)	136120	2/1/2012
79	Loan #	07FTH-102*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	38,750	HSC 34176(a)(1)	136120	2/1/2012
80	Loan #	07FTH-103*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	46,250	HSC 34176(a)(1)	136120	2/1/2012
81	Loan #	07FTH-104*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	53,750	HSC 34176(a)(1)	136120	2/1/2012
82	Loan #	07FTH-105*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	23,500	HSC 34176(a)(1)	136120	2/1/2012
83	Loan #	07FTH-106*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	41,250	HSC 34176(a)(1)	136120	2/1/2012
84	Loan #	07FTH-107*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	23,500	HSC 34176(a)(1)	136120	2/1/2012
85	Loan #	07FTH-108*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	42,500	HSC 34176(a)(1)	136120	2/1/2012



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
86	Loan #	07FTH-109*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	69,255	HSC 34176(a)(1)	136120	2/1/2012
87	Loan #	07FTH-111*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	48,750	HSC 34176(a)(1)	136120	2/1/2012
88	Loan #	07FTH-110*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	36,500	HSC 34176(a)(1)	136120	2/1/2012
89	Loan #	07FTH-113*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	74,975	HSC 34176(a)(1)	136120	2/1/2012
90	Loan #	07FTH-114*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	42,238	HSC 34176(a)(1)	136120	2/1/2012
91	Loan #	07FTH-115*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	73,750	HSC 34176(a)(1)	136120	2/1/2012
92	Loan #	07FTH-116*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	38,750	HSC 34176(a)(1)	136120	2/1/2012
93	Loan #	07FTH-117*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	31,250	HSC 34176(a)(1)	136120	2/1/2012
94	Loan #	07FTH-112*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	65,000	HSC 34176(a)(1)	136120	2/1/2012
95	Loan #	07FTH-118*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	27,500	HSC 34176(a)(1)	136120	2/1/2012
96	Loan #	08FTH-119*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	28,000	HSC 34176(a)(1)	136120	2/1/2012
97	Loan #	08FTH-121*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	73,500	HSC 34176(a)(1)	136120	2/1/2012
98	Loan #	08FTH-122*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	55,000	HSC 34176(a)(1)	136120	2/1/2012
99	Loan #	08FTH-123*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	53,500	HSC 34176(a)(1)	136120	2/1/2012
100	Loan #	08FTH-120*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	65,500	HSC 34176(a)(1)	136120	2/1/2012
101	Loan #	08FTH-124*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	41,250	HSC 34176(a)(1)	136120	2/1/2012
102	Loan #	08FTH-125*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	18,750	HSC 34176(a)(1)	136120	2/1/2012



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Exhibit 2B-01		SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12		Further Asset Type		Asset Type per HSC		Description		Carrying Value of Asset		Per enforceable obligation or legal requirement		Funding source		Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)	
Item #	Loan #	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type
103	08FTH-126*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	73,750		HSC 34176(a)(1)	136120	2/1/2012				
104	08FTH-127*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	58,750		HSC 34176(a)(1)	136120	2/1/2012				
105	08FTH-129*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	91,375		HSC 34176(a)(1)	136120	2/1/2012				
106	08FTH-128*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	53,750		HSC 34176(a)(1)	136120	2/1/2012				
107	08FTH-130*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	43,593		HSC 34176(a)(1)	136120	2/1/2012				
108	08FTH-132*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	106,250		HSC 34176(a)(1)	136120	2/1/2012				
109	08FTH-131*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	48,750		HSC 34176(a)(1)	136120	2/1/2012				
110	08FTH-135*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	75,000		HSC 34176(a)(1)	136120	2/1/2012				
111	08FTH-136*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	61,500		HSC 34176(a)(1)	136120	2/1/2012				
112	08FTH-134*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	21,125		HSC 34176(a)(1)	136120	2/1/2012				
113	08FTH-133*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	78,725		HSC 34176(a)(1)	136120	2/1/2012				
114	08FTH-137*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	80,825		HSC 34176(a)(1)	136120	2/1/2012				
115	08FTH-138*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	32,500		HSC 34176(a)(1)	136120	2/1/2012				
116	08FTH-139*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	43,125		HSC 34176(a)(1)	136120	2/1/2012				
117	08FTH-140*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	49,500		HSC 34176(a)(1)	136120	2/1/2012				
118	09FTH-141*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	78,562		HSC 34176(a)(1)	136120	2/1/2012				
119	09FTH-143*					(HSC 34176(e)(3))		First Time Home Buyer Loan Program	66,500		HSC 34176(a)(1)	136120	2/1/2012				

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Exhibit 2B-01		SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12		Further Asset		Asset Type per HSC		Description		Carrying Value of Asset		Per enforceable obligation or legal requirement		Funding source		Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)	
Item #	Type of Asset	Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)									
120	Loan #	09FTH-142*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	77,500	HSC 34176(a)(1)	136120	2/1/2012									
121	Loan #	09FTH-144*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	67,500	HSC 34176(a)(1)	136120	2/1/2012									
122	Loan #	09FTH-146*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	65,000	HSC 34176(a)(1)	136120	2/1/2012									
123	Loan #	09FTH-145*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	59,375	HSC 34176(a)(1)	136120	2/1/2012									
124	Loan #	09FTH-147*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	31,250	HSC 34176(a)(1)	136120	2/1/2012									
125	Loan #	09FTH-148*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	21,250	HSC 34176(a)(1)	136120	2/1/2012									
126	Loan #	09FTH-149*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	70,663	HSC 34176(a)(1)	136120	2/1/2012									
127	Loan #	09FTH-150*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	75,000	HSC 34176(a)(1)	136120	2/1/2012									
128	Loan #	09FTH-151*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	68,250	HSC 34176(a)(1)	136120	2/1/2012									
129	Loan #	09FTH-152*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	55,000	HSC 34176(a)(1)	136120	2/1/2012									
130	Loan #	09FTH-153*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	55,000	HSC 34176(a)(1)	136120	2/1/2012									
131	Loan #	09FTH-154*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	37,500	HSC 34176(a)(1)	136120	2/1/2012									
132	Loan #	09FTH-155*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	47,560	HSC 34176(a)(1)	136120	2/1/2012									
133	Loan #	09FTH-156*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	100,000	HSC 34176(a)(1)	136120	2/1/2012									
134	Loan #	09FTH-157*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	70,000	HSC 34176(a)(1)	136120	2/1/2012									
135	Loan #	09FTH-158*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	38,000	HSC 34176(a)(1)	136120	2/1/2012									
136	Loan #	09FTH-159*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	38,000	HSC 34176(a)(1)	136120	2/1/2012									

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
137	Loan #	09FTH-160*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	106,250	HSC 34176(a)(1)	136120	2/1/2012
138	Loan #	09FTH-161*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	31,250	HSC 34176(a)(1)	136120	2/1/2012
139	Loan #	09FTH-162*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	86,250	HSC 34176(a)(1)	136120	2/1/2012
140	Loan #	09FTH-163*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	29,350	HSC 34176(a)(1)	136120	2/1/2012
141	Loan #	09FTH-164*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	71,500	HSC 34176(a)(1)	136120	2/1/2012
142	Loan #	09FTH-165*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	72,500	HSC 34176(a)(1)	136120	2/1/2012
143	Loan #	10FTH-166*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	72,500	HSC 34176(a)(1)	136120	2/1/2012
144	Loan #	10FTH-167*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	75,000	HSC 34176(a)(1)	136120	2/1/2012
145	Loan #	10FTH-168*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	72,500	HSC 34176(a)(1)	136120	2/1/2012
146	Loan #	10FTH-169*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	73,750	HSC 34176(a)(1)	136120	2/1/2012
147	Loan #	10FTH-170*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	33,000	HSC 34176(a)(1)	136120	2/1/2012
148	Loan #	10FTH-171*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	43,500	HSC 34176(a)(1)	136120	2/1/2012
149	Loan #	10FTH-173*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	63,750	HSC 34176(a)(1)	136120	2/1/2012
150	Loan #	10FTH-172*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	26,250	HSC 34176(a)(1)	136120	2/1/2012
151	Loan #	10FTH-174*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	30,000	HSC 34176(a)(1)	136120	2/1/2012
152	Loan #	10FTH-175*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	49,000	HSC 34176(a)(1)	136120	2/1/2012
153	Loan #	10FTH-176*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	94,750	HSC 34176(a)(1)	136120	2/1/2012

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
154	Loan #	10FTH-177*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	68,750	HSC 34176(a)(1)	136120	2/1/2012
155	Loan #	10FTH-178*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	70,000	HSC 34176(a)(1)	136120	2/1/2012
156	Loan #	11FTH-179*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	37,884	HSC 34176(a)(1)	136120	2/1/2012
157	Loan #	11FTH-180*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	83,000	HSC 34176(a)(1)	136120	2/1/2012
158	Loan #	11FTH-181*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	71,250	HSC 34176(a)(1)	136120	2/1/2012
159	Loan #	11FTH-182*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	92,500	HSC 34176(a)(1)	136120	2/1/2012
160	Loan #	11FTH-183*	(HSC 34176(e)(3))	First Time Home Buyer Loan Program	70,000	HSC 34176(a)(1)	136120	2/1/2012
161	Loan #	02HP-MAR2*	(HSC 34176(e)(3))	Marmo's Affordable Housing Project	1,500,000	HSC 34176(a)(1)	136120	2/1/2012
162	Loan #	05HP-MCG4*	(HSC 34176(e)(3))	Seacliff Highlands Affordable Housing Project	891,748	HSC 34176(a)(1)	136120	2/1/2012
163	Loan #	10HP-MCI12* partial 11HP-MPA2*	(HSC 34176(e)(3))	Osoales MHP Affordable Housing Project	98,000	HSC 34176(a)(1)	136120	2/1/2012
164	Loan #	07MHCP-01	(HSC 34176(e)(3))	Minto Affordable Housing Project	2,177,780	HSC 34176(a)(1)	136120	2/1/2012
165	Loan #	07MHCP-01	(HSC 34176(e)(3))	Mobile Home Change Out Program	50,000	HSC 34176(a)(1)	136120	2/1/2012
166	Loan #	07MHCP-02	(HSC 34176(e)(3))	Mobile Home Change Out Program	50,000	HSC 34176(a)(1)	136120	2/1/2012
167	Loan #	08MHCP-11	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
168	Loan #	08MHCP-21	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
169	Loan #	08MHCP-03	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
170	Loan #	08MHCP-18	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
171	Loan #	08MHCP-31	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
172	Loan #	08MHCP-05	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
173	Loan #	08MHCP-04	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
174	Loan #	08MHCP-15	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
175	Loan #	08MHCP-06	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
176	Loan #	08MHCP-19	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
177	Loan #	08MHCP-28	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
178	Loan #	08MHCP-07	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
179	Loan #	08MHCP-27	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
180	Loan #	08MHCP-24	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
181	Loan #	08MHCP-25	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
182	Loan #	08MHCP-34	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
183	Loan #	08MHCP-26	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
184	Loan #	08MHCP-08	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
185	Loan #	08MHCP-36	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
186	Loan #	08MHCP-14	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
187	Loan #	08MHCP-23	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Exhibit 2B-01		SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12		Further Asset		Asset Type per HSC		Description		Carrying Value of Asset		Per enforceable obligation or legal requirement		Funding source		Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)	
Item #	Type of Asset	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type	Type
188	Loan #	08MHCP-20				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
189	Loan #	08MHCP-10				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
190	Loan #	08MHCP-37				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
191	Loan #	08MHCP-39				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
192	Loan #	08MHCP-16				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
193	Loan #	08MHCP-35				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
194	Loan #	08MHCP-22				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
195	Loan #	08MHCP-09				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
196	Loan #	08MHCP-17				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
197	Loan #	08MHCP-13				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
198	Loan #	08MHCP-38				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
199	Loan #	08MHCP-12				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
200	Loan #	08MHCP-40				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
201	Loan #	08MHCP-41				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
202	Loan #	08MHCP-43				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
203	Loan #	08MHCP-30				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012
204	Loan #	08MHCP-45				(HSC 34176(e)(3)			Mobile Home Change Out Program		60,000		HSC 34176(a)(1)		136120		2/1/2012

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Exhibit 2B-01		SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12		Further Asset		Description		Carrying Value of Asset		Per-enforceable obligation or legal requirement		Funding source		Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)	
Item #	Type of Asset	Type	Asset Type per HSC												
205	Loan #	08MHCP-44	(HSC 34176(e)(3))				Mobile Home Change Out Program	56,042		HSC 34176(a)(1)	136120	2/1/2012			
206	Loan #	08MHCP-33	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
207	Loan #	08MHCP-46	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
208	Loan #	08MHCP-47	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
209	Loan #	08MHCP-48	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
210	Loan #	08MHCP-49	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
211	Loan #	08MHCP-65	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
212	Loan #	08MHCP-66	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
213	Loan #	08MHCP-67	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
214	Loan #	08MHCP-68	(HSC 34176(e)(3))				Mobile Home Change Out Program	60,000		HSC 34176(a)(1)	136120	2/1/2012			
215	Loan #	09MHCP-61	(HSC 34176(e)(3))				Mobile Home Change Out Program	53,000		HSC 34176(a)(1)	136120	2/1/2012			
216	Loan #	09MHCP-62	(HSC 34176(e)(3))				Mobile Home Change Out Program	53,000		HSC 34176(a)(1)	136120	2/1/2012			
217	Loan #	09MHCP-53	(HSC 34176(e)(3))				Mobile Home Change Out Program	52,938		HSC 34176(a)(1)	136120	2/1/2012			
218	Loan #	09MHCP-60	(HSC 34176(e)(3))				Mobile Home Change Out Program	53,000		HSC 34176(a)(1)	136120	2/1/2012			
219	Loan #	09MHCP-58	(HSC 34176(e)(3))				Mobile Home Change Out Program	53,000		HSC 34176(a)(1)	136120	2/1/2012			
220	Loan #	09MHCP-55	(HSC 34176(e)(3))				Mobile Home Change Out Program	53,000		HSC 34176(a)(1)	136120	2/1/2012			
221	Loan #	09MHCP-50	(HSC 34176(e)(3))				Mobile Home Change Out Program	53,000		HSC 34176(a)(1)	136120	2/1/2012			



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
222	Loan #	09MHCP-57	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	HSC 34176(a)(1)	136120	2/1/2012
223	Loan #	09MHCP-56	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	HSC 34176(a)(1)	136120	2/1/2012
224	Loan #	09MHCP-51	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	HSC 34176(a)(1)	136120	2/1/2012
225	Loan #	09MHCP-52	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	HSC 34176(a)(1)	136120	2/1/2012
226	Loan #	09MHCP-54	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	HSC 34176(a)(1)	136120	2/1/2012
227	Loan #	09MHCP-63	(HSC 34176(e)(3))	Mobile Home Change Out Program	53,000	HSC 34176(a)(1)	136120	2/1/2012
228	Loan #	09MHCP-70	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
229	Loan #	09MHCP-71	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
230	Loan #	09MHCP-72	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
231	Loan #	09MHCP-73	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
232	Loan #	09MHCP-75	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
233	Loan #	09MHCP-76	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
234	Loan #	09MHCP-77	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
235	Loan #	09MHCP-78	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
236	Loan #	09MHCP-79	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
237	Loan #	09MHCP-80	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
238	Loan #	10MHCP-81	(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMHI only

Exhibit 2B-01		SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12		Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
Item #	Type of Asset	Type								
239	Loan #	10MHCP-82			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
240	Loan #	10MHCP-83			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
241	Loan #	10MHCP-84			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
242	Loan #	10MHCP-85			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
243	Loan #	10MHCP-88			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
244	Loan #	10MHCP-86			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
245	Loan #	10MHCP-89			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
246	Loan #	10MHCP-90			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
247	Loan #	10MHCP-87			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
248	Loan #	10MHCP-91			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
249	Loan #	10MHCP-92			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
250	Loan #	10MHCP-94			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
251	Loan #	10MHCP-93			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
252	Loan #	10MHCP-95			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
253	Loan #	10MHCP-96			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
254	Loan #	10MHCP-97			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
255	Loan #	10MHCP-98			(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
256	Loan # 11MHCP-99		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
257	Loan # 11MHCP-100		(HSC 34176(e)(3))	Mobile Home Change Out Program	60,000	HSC 34176(a)(1)	136120	2/1/2012
258	Loan # 98MH-01		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	4,252	HSC 34176(a)(1)	136120	2/1/2012
259	Loan # 98MH-03		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	6,396	HSC 34176(a)(1)	136120	2/1/2012
260	Loan # 98MH-05		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	7,137	HSC 34176(a)(1)	136120	2/1/2012
261	Loan # 99MH-09		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	13,208	HSC 34176(a)(1)	136120	2/1/2012
262	Loan # 99MH-15		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	10,191	HSC 34176(a)(1)	136120	2/1/2012
263	Loan # 01MH-21		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	10,685	HSC 34176(a)(1)	136120	2/1/2012
264	Loan # 02MH-26		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	24,646	HSC 34176(a)(1)	136120	2/1/2012
265	Loan # 02MH-28		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	12,352	HSC 34176(a)(1)	136120	2/1/2012
266	Loan # 06MH-39		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	23,900	HSC 34176(a)(1)	136120	2/1/2012
267	Loan # 07MH-41		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,500	HSC 34176(a)(1)	136120	2/1/2012
268	Loan # 07MH-42		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	HSC 34176(a)(1)	136120	2/1/2012
269	Loan # 07MH-44		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	HSC 34176(a)(1)	136120	2/1/2012
270	Loan # 08MH-45		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,000	HSC 34176(a)(1)	136120	2/1/2012
271	Loan # 08MH-46		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	HSC 34176(a)(1)	136120	2/1/2012
272	Loan # 08MH-45B		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	3,000	HSC 34176(a)(1)	136120	2/1/2012

Exhibit 2B-01

SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
273	Loan # 08MH-48		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,275	HSC 34176(a)(1)	136120	2/1/2012
274	Loan # 08MH-47		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	25,000	HSC 34176(a)(1)	136120	2/1/2012
275	Loan # 08MH-49		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	13,000	HSC 34176(a)(1)	136120	2/1/2012
276	Loan # 09MH-53		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,000	HSC 34176(a)(1)	136120	2/1/2012
277	Loan # 09MH-54		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	20,000	HSC 34176(a)(1)	136120	2/1/2012
278	Loan # 10MH-57		(HSC 34176(e)(3))	Mobile Home Rehabilitation Loan Program	23,230	HSC 34176(a)(1)	136120	2/1/2012
279	Grant # 96HP-MER*		(HSC 34176(e)(3))	Merrill Road Affordable Housing Project	300,000	HSC 34176(a)(1)	136120	2/1/2012
280	Grant # 99HP-MCI2*		(HSC 34176(e)(3))	Osocales MHP Affordable Housing Project	591,836	HSC 34176(a)(1)	136120	2/1/2012
281	Grant # 02HP-MAR3*		(HSC 34176(e)(3))	Marmo's Affordable Housing Project	775,189	HSC 34176(a)(1)	136120	2/1/2012
282	Grant # 04SUL-03		(HSC 34176(e)(3))	Second Unit Loan Program	7,403	HSC 34176(a)(1)	136120	2/1/2012
283	Grant # 04SUL-02		(HSC 34176(e)(3))	Second Unit Loan Program	7,026	HSC 34176(a)(1)	136120	2/1/2012
284	Rent Loan for 2010-11 SERAF payment per HSC 33690.5(c)(1)	Associated with Item #1	(HSC 34176(e)(5))	Rent for #2002925103 1715 Westhaven Ct #C, Santa Cruz	4356	HSC 34176(a)(1)	136120	2/1/2012
285	Rent Loan for 2010-11 SERAF payment per HSC 33690.5(c)(1)		(HSC 34176(e)(6))	Loan for 2010-11 SERAF payment per HSC 33690.5(c)(1)	2,245,594	HSC 34176(a)(1)	136120	2/1/2012
286	Real property	ownership		APN 027-401-08 755 14th Avenue #108, Santa Cruz	\$234,544	Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*



County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
287	Real property	ownership		APN 037-082-53 5313 Soquel Drive, Soquel	\$339,662	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
288	Real property	ownership		APN 037-621-06 111 Atherton Loop, Aptos	\$411,545	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
289	Real property	ownership		APN 037-621-10 119 Atherton Loop, Aptos	\$411,268	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
290	Real property	ownership, sold after transfer		APN 048-371-15 218 Pajaro Circle, Freedom	\$286,857	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
291	Real property	ownership, sold after transfer		APN 048-371-19 210 Pajaro Circle, Freedom	\$287,046	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
Exhibit 2B-01 SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12								
292	Real property	ownership, sold after transfer		APN 051-621-01 201 Amador, Watsonville	\$303,007	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
293	Real property	ownership, sold after transfer		APN 051-631-19 606 Calle Cuesta, Watsonville	\$284,708	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
294	Real property Appliance	Mobilehome Space Storage Agreement		APN 032-075-15 560 30th Ave #55, Santa Cruz	\$57,088 included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
295	Appliance	Associated with Item #287		Refrigerator at 5313 Soquel	included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
296		Associated with Item #287		Range/oven at 5313 Soquel			136120	2/1/2012*

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
Exhibit 2B-01 SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12								
297	Appliance	Associated with Item #286		Refrigerator at 755 14th Ave #108	included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
298	Appliance	Associated with Item #286		Range/oven at 755 14th Ave #108	included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
299	Appliance	Associated with Item #286		Dishwasher at 755 14th Ave #108	included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
300	Appliance	Associated with Item #288		Refrigerator at 111 Atherton	included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
301	Appliance	Associated with Item #288		Range/oven at 111 Atherton	included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
Exhibit 2B-01								
SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12								
302	Appliance	Associated with Item #289		Refrigerator at 119 Atherton	Included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
303	Appliance	Associated with Item #289		Range/oven at 119 Atherton	Included in unit purchase	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
304	Cash	Fund 32-122		Atkinson Affordable Housing Project	1,950,000	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
305	Cash	Fund 32-122		St. Stephens Affordable Housing Project	1,300,000	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
306	Cash	Fund 32-122		Canterbury Park Affordable Housing Project	1,149,868	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMH only

Item #	Type of Asset		Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
	Type	Type							
Exhibit 2B-01 SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12									
307	Cash		Fund 32-122		Harper Street Affordable Housing Project	680,000	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
308	Cash		Fund 32-122		Rodriguez Street Affordable Housing Project	600,000	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
309	Rent		Associated with Item #286		Rent for 755 14th Avenue #108, Santa Cruz	0	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
310	Rent		Associated with Item #287		Rent for 5313 Soquel Drive, Soquel	4097	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
311	Rent		Associated with Item #288		Rent for 111 Atherton Loop, Aptos	1211	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
312	Rent	Associated with Item #289		Rent for 119 Atherton Loop, Aptos	1305	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
313	Rent	Associated with Item #290		Rent for 218 Pajaro Circle, Freedom	0	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
314	Rent	Associated with Item #291		Rent for 210 Pajaro Circle, Freedom	0	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
315	Rent	Associated with Item #292		Rent for 201 Amador, Watsonville	0	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*
316	Rent	Associated with Item #293		Rent for 606 Calle Cuesta, Watsonville	0	HSC 34176(a)(1). Confirmed by Oversight Board 6/27/12 per Resolution No. 5-2012OB	136120	2/1/2012*

Notes:

1) The carrying value of the asset is the purchase price paid by the RDA (with depreciation, if applicable) and may not represent the current fair market value of the asset. Any value listed as unknown or included in purchase price can be assumed to be 0.

County of Santa Cruz RDA Successor Agency
 Due Diligence Review Procedure 2B for LMIH only

Item #	Type of Asset	Further Asset Type	Asset Type per HSC	Description	Carrying Value of Asset	Per enforceable obligation or legal requirement	Funding source	Date of transfer from Successor Agency to Housing Successor Entity (County of Santa Cruz)
Exhibit 2B-01 SA listing of transfers from Santa Cruz County Redevelopment Successor Agency to the County of Santa Cruz for the period 2/1/12-6/30/12								

- 2) All Grants are Conditional Grants, and may become loans due if conditions are not met.
- 3) Current outstanding loan balance is principal due only.
- 4) Items with an asterix after loan/grant number also have affordability restrictions on the property with which the loan/grant is associated.
- 5) Items with an asterix after the Date of Transfer were transferred from RDA to the County 3/8/11, and the transfers confirmed by the Oversight Board on 6/27/12, effective as of 2/1/12.

County of Santa Cruz RDA Successor Agency
 Due Diligence Review Procedure 5 for LMIH only

Exhibit 5-01		Listing of all assets of the Santa Cruz County Redevelopment Successor Agency Low and Moderate Income Housing Fund			
Item #	Type of Asset	Further Asset Type	Description	Value of Asset	Funding source
1	Cash	Fund 32-122	Cash in County Treasury	\$3,683,328	136120
2	Cash	Fund 27-020	Cash in County Treasury	\$107,324	610120

County of Santa Cruz RDA Successor Agency
 Due Diligence Review Procedure 6C for LMIH only

Exhibit 6c-01		Listing of the Santa Cruz County Redevelopment Successor Agency Asset Balances Held on June 30, 2012 that are Restricted for the Following Purposes: Other Assets Considered to be Legally							
Item #	Type of Asset	Further Asset Type	Description	Carrying Value of Asset	Funding source	Legally Restricted Amounts	Restriction	Unrestricted Balance	Time Period
1	Cash	Fund 32-122	Cash in County Treasury	\$3,683,328	136120	\$143.00	State-dated Warrants	\$3,683,185	Until related assets are expended for their intended purpose or state-dated warrant liability is removed
2	Cash	Fund 27-020	Cash in County Treasury	\$107,324	610120	\$94.00	State-dated Warrants	\$107,230	Until related assets are expended for their intended purpose or state-dated warrant liability is removed

County of Santa Cruz RDA Successor Agency
Due Diligence Review Procedure 8A for LMIH only

Exhibit 8A-01	Item #	Enforceable Obligation Type	Amount of Enf. Oblig.	Description	ROP's reference	Funding source	Basis of Enf. Oblig.
	Itemized Schedule of the Santa Cruz County Redevelopment Successor Agency Asset Balances (Resources) as of June 30, 2012 that are Dedicated or Restricted for Funding of Enforceable						
1	9/1/12 debt service payment	\$213,147	Reserved for 2000 Refunding Tax Allocation Bond 9/1/12 debt service payment	ROPS I, Page 1, Item 15	136120	Indenture of Trust, dated 8/1/2000, with BNY Western Trust Company, Section 4.02	
2	9/1/12 debt service payment	\$572,182	Reserved for 2003 Refunding Tax Allocation Bond 9/1/12 debt service payment	ROPS I, Page 1, Item 18	136120	Indenture of Trust, dated 8/1/2003, with BNY Western Trust Company, Section 4.02	
3	9/1/12 debt service payment	\$808,673	Reserved for 2005 Series B Tax Allocation Bond 9/1/12 debt service payment	ROPS I, Page 1, Item 19	136120	Indenture of Trust, dated 10/1/2005, with The Bank of New York Trust Company, Section 4.02	
4	9/1/12 debt service payment	\$371,575	Reserved for 2007 Taxable Housing Refunding Tax Allocation Bond 9/1/12 debt service payment	ROPS I, Page 1, Item 20	136120	Indenture of Trust, dated 4/1/2007, with The Bank of New York Trust Company, Section 4.02	
5	9/1/12 debt service payment	\$143,676	Reserved for 2007 Series A Refunding Tax Allocation Bond 9/1/12 debt service payment	ROPS I, Page 1, Item 21	136120	Indenture of Trust, dated 10/1/2007, with The Bank of New York Trust Company, Section 4.02	
6	9/1/12 debt service payment	\$809,204	Reserved for 2010 Taxable Housing Tax Allocation Bond 9/1/12 debt service payment	ROPS I, Page 1, Item 22	136120	Indenture of Trust, dated 6/1/2010, with The Bank of New York Trust Company, Section 4.02	
7	9/1/12 debt service payment	\$325,881	Reserved for 2011 Series B Taxable Housing Tax Allocation Bond 9/1/12 debt service payment	ROPS I, Page 1, Item 23	136120	Indenture of Trust, dated 2/1/2011, with The Bank of New York Mellon Trust Company, Section 4.02	
8							
9							
10							
11							
			\$3,244,338				

3,244,338



Exhibit 10-01: SUMMARY OF THE COUNTY OF SANTA CRUZ BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES

V. 8-27-12 LMH only Fund 32-122 Fund 27-020

SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES

Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)(Exhibit 5-01)	\$3,790,652	\$3,683,328	\$107,324
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)(Exhibit 2A-01 and Exhibit 2B-01)	\$0		
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)(Exhibit 6-01)	(\$237)	(\$143)	(\$94)
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	\$0	\$0	\$0
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)(Exhibit 8A-01)	(\$3,244,338)	(\$3,244,338)	\$0
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)	\$0		
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance (procedure 10)	(\$465,691)	(\$358,461)	(\$107,230)
Amount to be remitted to county for disbursement to taxing entities	<u>\$80,386</u>	<u>\$80,386</u>	<u>(\$0)</u>

Note that separate computations are required for the Low and Moderate Income Housing Fund held by the Successor Agency and for all other funds held by the Successor Agency.

NOTES: For each line shown above, an exhibit should be attached showing the composition of the summarized amount.

If the review finds that there are insufficient funds available to provide the full amount due, the cause of the insufficiency should be demonstrated in a separate schedule.