

MEETING DATE: 06.25.12

AGENDA ITEM: (1) Adoption of a City Council Resolution Approving the Transfer of Housing Assets and Obligations From the City to the Culver City Housing Authority to Implement the Housing Projects and Programs Identified in the City-Culver City Housing Authority Cooperation Agreement; (2) Adoption of a Resolution by the Culver City Housing Authority Accepting the Transfer of Housing Assets and Obligations from the City; (3) Adoption of a Resolution of the Successor Agency to the Former Redevelopment Agency Effectuating the Transfer of Housing Assets and Obligations of the Culver City Housing Authority Pursuant to AB 1X 26; and (4) Adoption of a Culver City Housing Authority Resolution Accepting the Transfer of Housing Assets and Obligations from the Successor Agency to the Former Redevelopment Agency

ATTACHMENTS

	<u>Pages</u>
1. City Council Resolution No. 2012-____ transferring the housing assets and obligations from the City to the Authority to implement the housing projects and programs identified in the City-Authority Cooperation Agreement;	1-15
2. Housing Authority Resolution No. HA 2012-____ accepting the transfer of housing assets and obligations from the City;	16-31
3. Successor Agency Resolution No. 2012---- effectuating the transfer of housing assets and obligations to the Authority;	32-36
4. Housing Authority Resolution No. HA 2012----accepting the transfer of housing assets and obligations from the Successor Agency	37-40

RESOLUTION NO. 2012-R____

RESOLUTION OF THE CITY COUNCIL OF CULVER CITY, CALIFORNIA
APPROVING ACTIONS RELATED TO THE TRANSFER OF CERTAIN
ASSETS AND OBLIGATIONS OF THE CITY OF CULVER CITY TO THE
CULVER CITY HOUSING AUTHORITY TO MEET EXISTING OBLIGATIONS
SET FORTH IN A COOPERATION AGREEMENT WITH THE AUTHORITY
AND TO ACCOMPLISH OTHER IMPORTANT PUBLIC PURPOSES.

WHEREAS, the City Council of the City of Culver City adopted the
Redevelopment Plan, as amended, for the Culver City Redevelopment Project, which
comprises Component Area Nos. 1, 2, 3 and 4 (the "Project Area"), which results in the
allocation of property taxes from the Project Area to the Culver City Redevelopment Agency
(the "Agency") for purposes of redevelopment; and

WHEREAS, pursuant to Section 33220 of the California Community
Redevelopment Law [Health and Safety Code Section 33000 et seq.], the City and Agency
entered into a Cooperation Agreement dated as of January 15, 2011 and related documents
(collectively, the "Agency-City Cooperation Agreement") to continue the effort to redevelop,
revitalize and/or eliminate blight in the Project Area to achieve the purposes and goals of the
Project Area and to provide for affordable housing, as appropriate and as authorized by
redevelopment law in effect at the time of approval of the Agency-City Cooperation
Agreement; and

WHEREAS, certain property, assets and obligations of the Agency, including
property, assets and obligations associated with the housing activities of the Agency, have
been transferred to the City in order to allow the City to appropriately complete redevelopment
projects and other related activities as set forth in the Agency-City Cooperation Agreement;
and

WHEREAS, pursuant to Sections 33220 and 33206 of the Community
Redevelopment Law, Section 34312.5 of California's Housing Authorities Law [Health &
Safety Code §§34200, et seq.] and Section 34509 of California's Housing Cooperation Law

1 [Health & Safety Code §§34500, et seq.], the City and the Culver City Housing Authority (the
2 "Authority") entered into a Cooperation Agreement dated as of January 30, 2012 (the "City-
3 Authority Cooperation Agreement") to provide for the Authority's implementation of certain low
4 and moderate income housing projects and programs set forth in the Agency-City
5 Cooperation Agreement; and

6 WHEREAS, the City Council hereby finds it necessary and appropriate to
7 transfer the Real Property, the Other Assets and the Obligations, all as described below, to
8 the Authority in order to allow the Authority to appropriately complete the housing projects and
9 other related activities as set forth in the City-Authority Cooperation Agreement; and

10 WHEREAS, pursuant to Section 15301 of the State CEQA Guidelines, the
11 transfer of the Real Property, the Other Assets and the Obligations is exempt from
12 environmental review under CEQA because the transfer will result in a continuation of an
13 existing facility involving no expansion of use and is therefore exempt from environmental
14 review, and any future development for the Real Property and the Other Assets will require
15 separate environmental review; and

16 WHEREAS, the transfer of the Real Property, Other Assets, and Obligations of
17 the City to the Authority will accomplish the public purposes of implementing the
18 Redevelopment Plan for the Project Area and achieving the goals and purposes of such Plan,
19 sustaining the redevelopment accomplished by the implementation of the Plan, increasing,
20 improving and preserving the community's supply of affordable housing, obtaining the benefits
21 for the City of the municipal uses to which the assets will be put, enforcing the existing
22 covenants, contracts and other obligations arising from said projects, and carrying out and
23 achieving the goals and purposes of the Agency-City Cooperation Agreement and the City-
24 Authority Cooperation Agreement; and

25 WHEREAS, the transfer of the Real Property and the Other Assets of the City to
26 the Authority is expressly authorized by the Housing Cooperation Law, including but not
27 limited to Section 34510; and

1 WHEREAS, all other legal prerequisites to the adoption of this Resolution have
2 occurred.

3 NOW THEREFORE, the City Council of the City of Culver City DOES HEREBY
4 RESOLVE, as follows:

5 1. The City Council has received and heard all oral and written objections to
6 matters pertaining to this transaction, and all such oral and written objections are hereby
7 overruled.

8 2. The City Council hereby finds and determines that the foregoing recitals are
9 true and correct.

10 3. The City Council hereby approves and authorizes the transfer of the Real
11 Property and the Other Assets associated with the housing projects described in the City-
12 Authority Cooperation Agreement for use by the Authority for housing purposes consistent
13 with the City-Authority Cooperation Agreement and related documents for ongoing efforts to
14 increase, improve and preserve housing that is affordable to low and moderate income
15 persons and families and for other public purposes:

16 (a) The real property which is the subject of this Resolution consists of
17 the real property located in the City of Culver City, County of Los Angeles, State of California
18 associated with the housing projects described in the City-Authority Cooperation Agreement,
19 including but not limited to the real property described in the Schedule of Real Property
20 attached hereto (Attachment No. 1) (collectively, the "Real Property"); and

21 (b) The other assets which are the subject of this Resolution are the
22 leases, promissory notes, agreements and other rights of the City to receive payment of funds
23 and/or other consideration associated with the housing projects described in the City-Authority
24 Cooperation Agreement, including but not limited to the leases, promissory notes and
25 agreements described in the Schedule of Other Assets attached hereto (Attachment No. 2)
26 and the cash accounts associated with the housing projects and programs described in the
27 City-Authority Cooperation Agreement (collectively, the "Other Assets"), other than the City's
28

1 rights to receive payment or recapture of funds and/or other consideration relating to funds
2 provided through the HOME Investment Partnerships Program, which rights shall remain with
3 the City.

4 4. The City Council hereby approves of and authorizes an assignment by the
5 City to the Authority of the City's rights and obligations under any and all agreements relating
6 to the housing projects and programs described in the City-Authority Cooperation Agreement
7 (the "Obligations"), other than the City's rights and obligations in connection with any funds
8 provided through the HOME Investment Partnerships Program, which rights and obligations
9 shall remain with the City.

10 5. The City Council hereby approves and ratifies any and all previous transfers
11 to the Authority of any portion of the Real Property, the Other Assets and the Obligations.

12 6. The City Manager or designee is hereby authorized and directed to take all
13 reasonable and necessary actions and sign on behalf of the City all reasonable and
14 necessary documents and instruments first approved in writing by the City Attorney to carry
15 out the transfer of the Real Property, the Other Assets and the Obligations from the City to the
16 Authority.

17 7. This Resolution shall take effect immediately upon its adoption.

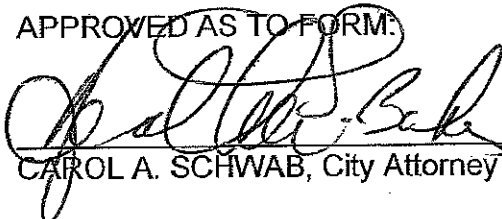
18 APPROVED AND ADOPTED, this ____ day of _____, 2012.

21 _____
22 ANDREW WEISSMAN, MAYOR
23 City of Culver City, California

24 ATTEST:

APPROVED AS TO FORM:

25 _____
26 MARTIN R. COLE, City Clerk

27 
CAROL A. SCHWAB, City Attorney

28 A12-000400

ATTACHMENT NO. 1
SCHEDULE OF REAL PROPERTY

Address	Parcel Number(s)	Description
4031-4035 Jackson Avenue	4209-001-903	9 unit very-low, low, and moderate income multi-family housing
4044-4068 Globe Avenue	4233-033-014 4233-033-003 4233-033-004 4233-033-005 4233-033-006 4233-033-007 4233-033-008	DDA executed with Habitat for Humanity for the creation 9 affordable ownership units
9743-49 Braddock/4075 Lafayette	4207-008-914-916	Group Home for 6 very-low and low-income persons with developmental disabilities

ATTACHMENT NO. 2

SCHEDULE OF OTHER ASSETS

Mortgage Assistance Program (MAP) Loan payments - Exhibit A

Affordability Income and Rent Restriction Covenants – Exhibit B

Jackson Avenue Rent Proceeds

Housing Set Aside Deferrals

ERAF Loan Payment

Tilden Terrace Land Proceeds

Tilden Terrace Residual Receipts

Globe Avenue Project Mortgage Proceeds

Culver Terrace Mobile Home Park Loan Payment

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 1
EXHIBIT A

#	NAME	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO001		5900 Canterbury Dr. #B114	03/02/1994	20 years	Maintenance & Resale Cov.	03/02/2014	\$12,750.00	Paid 2/23/99
MO002		11505 McDonald St.	05/04/1994	20 years	Maintenance & Resale Cov.	05/04/2014	\$32,625.00	Foreclosure 3/6/97
MO003		5005 Maytime Lane	06/09/1994	20 years	Maintenance & Resale Cov.	06/09/2014	\$21,000.00	
MO004		3105 Raintree Circle #1	06/27/1994	20 years	Maintenance & Resale Cov.	06/27/2014	\$16,200.00	Paid 11/3/98
MO005		4133 Harter Ave.	07/15/1994	20 years	Maintenance & Resale Cov.	07/15/2014	\$27,000.00	Paid 4/28/98
MO006		5651 Windsor Way #304	08/29/1994	20 years	Maintenance & Resale Cov.	08/29/2014	\$12,000.00	Paid 6/19/01
MO007		4304 Duquesne Ave.	08/30/1994	20 years	Maintenance & Resale Cov.	08/30/2014	\$27,000.00	Paid 1/8/99
MO008		6000 Canterbury Dr. #208D	09/13/1994	20 years	Maintenance & Resale Cov.	09/13/2014	\$15,750.00	Paid/Sold 10/18/05 to Fuellen. Eq Sh 12/12/05
MO009		4818 Hollow Corner Rd. #168	09/28/1994	20 years	Maintenance & Resale Cov.	09/28/2014	\$13,950.00	Paid/Sold 2/10/99 to Noble? Foreclosed
MO010		10731 Oregon Ave.	10/17/1994	20 years	Maintenance & Resale Cov.	10/17/2014	\$22,500.00	
MO011		5215 Sepulveda Bl. #26C	11/28/1994	20 years	Maintenance & Resale Cov.	11/28/2014	\$23,400.00	Paid 11/27/01
MO012		6000 Canterbury Dr. #316D	10/25/1994	20 years	Maintenance & Resale Cov.	10/25/2014	\$11,985.00	Foreclosure 5/28/98
MO013		5815 Doverwood Dr. #6	02/03/1995	20 years	Maintenance & Resale Cov.	02/03/2015	\$20,700.00	Paid/Sold 12/20/00 to Malicdem MO82
MO014		5451 Overland Ave.	02/01/1995	20 years	Maintenance & Resale Cov.	02/01/2015	\$21,075.00	Paid 7/18/02
MO015		11221 Hannum Ave.	07/18/1995	20 years	Maintenance & Resale Cov.	07/18/2015	\$27,000.00	
MO016		3234 Roberts Ave.	03/23/1995	20 years	Maintenance & Resale Cov.	03/23/2015	\$24,600.00	Foreclosure 7/1/98
MO017		5007 Stoney Creek Rd. #329	09/25/1995	20 years	Maintenance & Resale Cov.	09/25/2015	\$11,850.00	Paid 8/11/99
MO018		10845 Garfield Ave.	07/18/1995	20 years	Maintenance & Resale Cov.	07/18/2015	\$21,500.00	Paid 5/25/99
MO019		4207 Neosho	07/10/1995	20 years	Maintenance & Resale Cov.	07/10/2015	\$24,750.00	Paid 6/24/08
MO020		5950 Canterbury Dr. #C113	07/31/1995	20 years	Maintenance & Resale Cov.	07/31/2015	\$17,010.00	Paid 11/30/01
MO021		5950 Canterbury Dr. #C205	08/25/1995	20 years	Maintenance & Resale Cov.	08/25/2015	\$10,650.00	Paid 7/2/04
MO022		3401 Cattaraugus Ave.	08/28/1995	20 years	Maintenance & Resale Cov.	08/28/2015	\$25,500.00	Paid 2/10/99
MO023		11237 Braddock Dr.	09/12/1995	20 years	Maintenance & Resale Cov.	09/12/2015	\$25,500.00	Paid 3/24/97
MO024		3410 Fay Ave.	09/11/1995	20 years	Maintenance & Resale Cov.	09/11/2015	\$24,300.00	Paid 5/5/03
MO025		4830 Hollow Corner Rd. #189	10/04/1995	20 years	Maintenance & Resale Cov.	10/04/2015	\$10,900.00	
MO026		4828 Hollow Corner Rd. #190	12/21/1995	20 years	Maintenance & Resale Cov.	12/21/2015	\$14,700.00	Paid 1/04?
MO027		11256 Franklin Ave.	01/12/1996	20 years	Maintenance & Resale Cov.	01/12/2016	\$25,500.00	Paid/Equity Shared 1/26/04
MO028		6505 Green Valley Circle #301	03/07/1996	20 years	Maintenance & Resale Cov.	03/07/2016	\$15,150.00	Paid 9/7/05. Equity Shared 1/31/06
MO029		5427 Emporia Ave.	02/16/1996	20 years	Maintenance & Resale Cov.	02/16/2016	\$29,550.00	Paid 6/20/01
MO030		4362 Huntley Ave.	03/06/1996	20 years	Maintenance & Resale Cov.	03/06/2016	\$28,500.00	Paid/Sold 12/1/99 to April Leung
MO031		3439 McManus Ave.	03/20/1996	20 years	Maintenance & Resale Cov.	03/20/2016	\$16,725.00	Paid 10/18/01

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 1
EXHIBIT A

#	NAME	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO032		3900 Lenawee Ave. #2	06/18/1996	20 years	Maintenance & Resale Cov.	06/18/2016	\$14,250.00	Paid 2/20/03
MO033		3594 Wesley St.	05/02/1996	20 years	Maintenance & Resale Cov.	05/02/2016	\$24,000.00	Paid 4/3/97
MO034		6124 Buckingham Parkway #205	04/26/1996	20 years	Maintenance & Resale Cov.	04/26/2016	\$17,400.00	Paid 8/16/99
MO035		5236 Emporia Ave.	06/18/1996	20 years	Maintenance & Resale Cov.	06/18/2016	\$30,750.00	Paid 8/29/02
MO036		3042 Reid Ave.	08/30/1996	20 years	Maintenance & Resale Cov.	08/30/2016	\$21,750.00	Paid 3/20/03
MO037		4363 Globe Ave.	08/09/1996	20 years	Maintenance & Resale Cov.	08/09/2016	\$27,000.00	Paid/Sold 1/22/02 to Sulkin MO89. Eq Sh 8/31/09
MO038		3836 Bentley Ave. #1	03/03/1997	20 years	Maintenance & Resale Cov.	03/03/2017	\$14,600.00	Paid 8/7/98. Equity Shared 1/3/07
MO039		5035 Maytime Lane	09/12/1996	20 years	Maintenance & Resale Cov.	09/12/2016	\$23,400.00	Paid 11/21/02
MO040		5900 Canterbury Dr. #A211	10/15/1996	20 years	Maintenance & Resale Cov.	10/15/2016	\$10,275.00	Paid 3/12/02
MO041		4056 Jackson Ave. #6	11/14/1996	20 years	Maintenance & Resale Cov.	11/14/2016	\$24,000.00	Paid 4/22/03
MO042		3948 Bentley Ave. #104	12/02/1996	20 years	Maintenance & Resale Cov.	12/02/2016	\$21,750.00	Paid 11/26/01
MO043		5405 Slauson Ave.	12/18/1996	20 years	Maintenance & Resale Cov.	12/18/2016	\$28,650.00	Paid/Sold 6/5/03 to Rodriguez. Eq Sh 10/25/04
MO044		6001 Canterbury Dr. #103	12/11/1996	20 years	Maintenance & Resale Cov.	12/11/2016	\$13,350.00	
MO045		11022 Culver Bl.	03/14/1997	20 years	Maintenance & Resale Cov.	03/14/2017	\$25,950.00	Paid 11/15/99
MO046		5017 Butterfield Court	04/15/1997	20 years	Maintenance & Resale Cov.	04/15/2017	\$31,500.00	
MO047		5901 Canterbury Dr. #16	05/30/1997	20 years	Maintenance & Resale Cov.	05/30/2017	\$10,700.00	Paid 5/7/02
MO048		11028 Braddock Dr.	07/14/1997	20 years	Maintenance & Resale Cov.	07/14/2017	\$28,500.00	Paid 8/16/02
MO049		4450 Elenda St.	08/18/1997	20 years	Maintenance & Resale Cov.	08/18/2017	\$28,615.00	Paid 4/15/03
MO050		5900 Canterbury Dr. #A319	08/12/1997	20 years	Maintenance & Resale Cov.	08/12/2017	\$16,500.00	Paid 5/6/02
MO051		4104 Summertime Lane	09/03/1997	20 years	Maintenance & Resale Cov.	09/03/2017	\$11,175.00	Paid 5/9/03
MO052		4900 Overland Ave. #109	09/10/1997	20 years	Maintenance & Resale Cov.	09/10/2017	\$12,000.00	Paid 11/15/99. Sold-Forecl but paid off 12/27/01
MO053		7304 Summertime Lane	11/21/1997	20 years	Maintenance & Resale Cov.	11/21/2017	\$13,950.00	Paid 4/1/02. Equity Shared 7/27/05
MO054		4915 Indian Wood Rd. #603	12/31/1997	20 years	Maintenance & Resale Cov.	12/31/2017	\$11,478.00	Paid 4/21/04
MO055		5870 Green Valley Circle #319	12/18/1997	20 years	Maintenance & Resale Cov.	12/18/2017	\$13,800.00	Paid 2/25/04
MO056		5950 Buckingham Parkway #410	02/05/1998	20 years	Maintenance & Resale Cov.	02/05/2018	\$14,400.00	Paid 3/13/03. Equity Shared 10/09
MO057		4116 Harter Ave.	06/03/1998	20 years	Maintenance & Resale Cov.	06/03/2018	\$33,750.00	Paid 3/18/03
MO058		5001 Stoney Creek Rd. #353	06/12/1998	20 years	Maintenance & Resale Cov.	06/12/2018	\$13,500.00	Paid 5/1/00
MO059		5950 Buckingham Parkway #403	08/06/1998	20 years	Maintenance & Resale Cov.	08/06/2018	\$16,500.00	Paid 10/28/99
MO060		3948 Bentley Ave. #102	11/19/1998	20 years	Maintenance & Resale Cov.	11/19/2018	\$33,900.00	Paid 7/19/02
MO061		3341 Helms Ave.	09/23/1998	20 years	Maintenance & Resale Cov.	09/23/2018	\$31,125.00	Paid 11/11/0. Equity Shared 8/2/03
MO062		5625 Sumner Way #111	11/25/1998	20 years	Maintenance & Resale Cov.	11/25/2018	\$19,500.00	Paid 5/27/03

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 1
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#	NAME	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO063		5027 Overland Ave.	01/26/1999	20 years	Maintenance & Resale Cov.	01/26/2019	\$39,000.00	Paid 3/3/03
MO064		6525 Green Valley Circle #212	02/15/1999	20 years	Maintenance & Resale Cov.	02/15/2019	\$20,250.00	Paid 11/13/02
MO065		5116 Westwood Bl.	03/09/1999	20 years	Maintenance & Resale Cov.	03/09/2019	\$40,000.00	Paid 6/2/03
MO066		5950 Buckingham Parkway #404	04/26/1999	20 years	Maintenance & Resale Cov.	04/26/2019	\$17,250.00	Paid 8/26/05. Equity Shared 8/26/05
MO067		6050 Canterbury Dr. #F122	04/27/1999	20 years	Maintenance & Resale Cov.	04/27/2019	\$12,600.00	Paid/Sold 10/4/01 to Bevis
MO068		6000 Canterbury Dr. #D111	06/19/1999	20 years	Maintenance & Resale Cov.	06/19/2019	\$13,050.00	Paid/Sold 4/17/02 to Turner MO110
MO069		5845 Doverwood Dr. #209	07/07/1999	20 years	Maintenance & Resale Cov.	07/07/2019	\$16,875.00	Paid 4/27/07. Equity Shared 4/10/07
MO070		6375 Green Valley Circle #206	07/23/1999	20 years	Maintenance & Resale Cov.	07/23/2019	\$17,250.00	Paid/Sold 5/6/02 to Penland MO115
MO071		6315 Green Valley Circle #202	11/19/1999	20 years	Maintenance & Resale Cov.	11/19/2019	\$23,550.00	Paid 12/19/02
MO072		5900 Canterbury Dr. #A101	12/22/1999	20 years	Maintenance & Resale Cov.	12/22/2019	\$20,100.00	Paid/Sold 2/6/03 to Oden MO122
MO073		6225 Canterbury Dr. #108	02/18/2000	20 years	Maintenance & Resale Cov.	02/18/2020	\$21,300.00	
MO074		5005 Stoney Creek Rd. #437	04/11/2000	20 years	Maintenance & Resale Cov.	04/11/2020	\$18,750.00	Paid/Equity Shared 6/14/05
MO075		6050 Canterbury Dr. #E119	05/02/2000	20 years	Maintenance & Resale Cov.	05/02/2020	\$24,525.00	Paid 10/25/06. Equity Shared 10/17/06
MO076		6375 Green Valley Circle #302	05/22/2000	20 years	Maintenance & Resale Cov.	05/22/2020	\$19,350.00	Paid 10/14/09. Equity Shared 4/14/09
MO077		4112 Raintree Circle	05/31/2000	20 years	Maintenance & Resale Cov.	05/31/2020	\$20,400.00	Paid 1/16/04
MO078		6050 Canterbury Dr. #F311	09/28/2000	20 years	Maintenance & Resale Cov.	09/28/2020	\$17,400.00	Paid 4/1/02
MO079		3610 Helms Avenue	09/29/2000	20 years	Maintenance & Resale Cov.	09/29/2020	\$30,000.00	
BEGIN 10 YR COVENANT								
MO080		6355 Green Valley Circle #303	10/31/2000	10 years	Maintenance & Resale Cov.	10/31/2010	\$30,400.00	Paid/Equity Shared 8/11/04
MO081		11116 Matteson Avenue	10/27/2000	10 years	Maintenance & Resale Cov.	10/27/2010	\$49,040.00	
MO082		5815 Doverwood Drive #6	11/10/2000	10 years	Maintenance & Resale Cov.	11/10/2010	\$35,980.00	Paid 9/2/03. bought Becraft MO13. sold to Kobler
MO083		4840 Hollow Corner Rd. #422	11/13/2000	10 years	Maintenance & Resale Cov.	11/13/2010	\$28,600.00	Paid 1/19/05
MO084		5950 Buckingham Parkway #412	11/20/2000	10 years	Maintenance & Resale Cov.	11/20/2010	\$21,000.00	Paid 9/2/03
MO085		5245 Slauson Avenue	12/01/2000	10 years	Maintenance & Resale Cov.	12/01/2010	\$55,000.00	Paid 1/22/03
MO086		3430 Sherbourne Drive	12/04/2000	10 years	Maintenance & Resale Cov.	12/04/2010	\$60,000.00	Paid 6/26/03
MO087		6375 Green Valley Circle #306	12/18/2000	10 years	Maintenance & Resale Cov.	12/18/2010	\$31,900.00	Paid 6/26/03
MO088		5815 Doverwood Drive #33	12/29/2000	10 years	Maintenance & Resale Cov.	12/29/2010	\$34,600.00	
MO089		3109 Summertime Lane	01/30/2001	10 years	Maintenance & Resale Cov.	01/30/2011	\$25,000.00	Paid/Sold 11/27/01 to Noratto MO103
MO090		6151 Canterbury Dr. #108	03/16/2001	10 years	Maintenance & Resale Cov.	03/16/2011	\$32,000.00	
MO091		5215 Sepulveda Boulevard #9D	04/17/2001	10 years	Maintenance & Resale Cov.	04/17/2011	\$53,700.00	
MO092		4802 Hollow Corner Rd. #220	05/11/2001	10 years	Maintenance & Resale Cov.	05/11/2011	\$27,980.00	Paid 3/18/03

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 1
EXHIBIT A

#	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO093	4236 Tuller Ave.	06/04/2001	10 years	Maintenance & Resale Cov.	06/04/2011	\$59,000.00	Paid 4/13/04
MO094	NO SALE	06/14/2001	10 years	Maintenance & Resale Cov.	06/14/2011	\$23,000.00	Sale fell through
MO095	5625 Sumner Way #107	06/28/2001	10 years	Maintenance & Resale Cov.	06/28/2011	\$40,540.00	
MO096	5650 Sumner Way #304	07/10/2001	10 years	Maintenance & Resale Cov.	07/10/2011	\$27,800.00	Paid/Sold 9/29/04 to Neves-Cole
MO097	3969 Globe Ave.	08/21/2001	10 years	Maintenance & Resale Cov.	08/21/2011	\$60,000.00	
MO098	5651 Sumner Way #203	08/15/2001	10 years	Maintenance & Resale Cov.	08/15/2011	\$27,000.00	Paid 12/19/06. Equity Shared 4/8/08
MO099	4047 Sawtelle Blvd.	10/11/2001	10 years	Maintenance & Resale Cov.	10/11/2011	\$60,000.00	
MO100	6001 Canterbury Drive #307	10/18/2001	10 years	Maintenance & Resale Cov.	10/18/2011	\$41,500.00	
MO101	4842 Hollow Corner Rd. #307	10/24/2001	10 years	Maintenance & Resale Cov.	10/24/2011	\$37,600.00	
MO102	6050 Canterbury Dr. #E117	10/30/2001	10 years	Maintenance & Resale Cov.	10/30/2011	\$37,400.00	
MO103	3109 Summertime Lane	11/05/2001	10 years	Maintenance & Resale Cov.	11/05/2011	\$26,800.00	Paid 6/2/04
MO104	10112 Summertime Lane	11/05/2001	10 years	Maintenance & Resale Cov.	11/05/2011	\$29,400.00	Paid 3/3/04. Equity Shared 5/3/04
MO105	6199 Canterbury Dr. #202	11/05/2001	10 years	Maintenance & Resale Cov.	11/05/2011	\$39,000.00	
MO106	5306 Summertime Lane	11/08/2001	10 years	Maintenance & Resale Cov.	11/08/2011	\$46,000.00	Paid/Equity Shared 3/10/04
MO107	4900 Overland Avenue #205	11/12/2001	10 years	Maintenance & Resale Cov.	11/12/2011	\$31,800.00	
MO108	6305 Green Valley Circle #303	11/26/2001	10 years	Maintenance & Resale Cov.	11/26/2011	\$38,000.00	
MO109	5845 Doverwood Dr. #316	12/21/2001	10 years	Maintenance & Resale Cov.	12/21/2011	\$39,000.00	Paid/Equity Shared 11/15/04
MO110	6000 Canterbury Dr. #D111	04/12/2002	10 years	Maintenance & Resale Cov.	04/12/2011	\$28,000.00	bought Marks MO68
MO111	6000 Canterbury Dr. #D306	12/19/2001	10 years	Maintenance & Resale Cov.	12/19/2011	\$29,000.00	
MO112	5845 Doverwood Dr. #201	01/23/2002	10 years	Maintenance & Resale Cov.	01/23/2012	\$48,000.00	
MO113	4211 Summertime Lane	03/12/2002	10 years	Maintenance & Resale Cov.	03/12/2012	\$36,400.00	
MO114	6151 Canterbury Dr. #208	03/12/2002	10 years	Maintenance & Resale Cov.	03/12/2012	\$48,400.00	Paid 10/4/05
MO115	6375 Green Valley Circle #206	05/01/2002	10 years	Maintenance & Resale Cov.	05/01/2012	\$25,000.00	bought Scarborough MO70. Paid/Eq Sh 6/14/04
MO116	5870 Green Valley Circle #213	07/10/2002	45 years	Maintenance & Resale Cov.	07/10/2047	\$37,000.00	Paid/Sold 8/23/04 to Bamemilly(spelling?)
MO117	6515 Green Valley Circle #106	07/24/2002	45 years	Maintenance & Resale Cov.	07/24/2047	\$49,000.00	Paid/Equity Shared 7/22/11
MO118	4919 Indian Wood Rd. #395	09/05/2002	45 years	Maintenance & Resale Cov.	09/05/2047	\$39,000.00	
MO119	6151 Canterbury Dr. #205	09/17/2002	45 years	Maintenance & Resale Cov.	09/17/2047	\$43,800.00	Paid/Equity Shared 9/28/10
MO120	6050 Canterbury Dr. #E219	10/31/2002	45 years	Maintenance & Resale Cov.	10/31/2047	\$50,860.00	
MO121	5901 Canterbury Dr. #5	10/30/2002	45 years	Maintenance & Resale Cov.	10/30/2047	\$31,000.00	Paid/Equity Shared 11/14/06
MO122	5900 Canterbury Dr. #A101	12/20/1999	20 years	Maintenance & Resale Cov.	12/20/2019	\$47,000.00	bought Correy MO72

ATTACHMENT 1
EXHIBIT A

15

2012 COVENANT MONITORING

EXHIBIT B

-MAILED	COMMENTS	Owner	Address	# of Units	Income Level	Covenant Expires	Description
		CCRA c/o DW Properties 12240 Venice Blvd. #23 Los Angeles, CA 90066	4031-35 Jackson Avenue	9 - 2 bdrm	Low to Moderate	Originally 11/24/10	Multi-family complex for low-to-moderate income households. Purchased by CCRA in 2002 for \$1,010,000.
		Tina and Anthony Mollica 3928 Van Buren Avenue Culver City, CA 90230	8692 Washington Blvd.	10 Singles Low 6 1 bdrm Mod 4 Singles Mod	10 sgl-Low 1 bd-Mod 4 sgl-Mod	7/28/2027 10/06/96	Multi-family complex for low-to-moderate income households at affordable rents. Received total of \$329,000 in loans from Agency.
		Kayne/ERAS Center 8740 Washington Blvd. Culver City, CA 90232	11124 Fairbanks Way	6 units	Low to Moderate	1/7/2031	Group home for low-to-moderate income developmentally disabled at affordable rents. Received \$319,211 grant.
		Exceptional Children Foundation Attn: Scott Bowling 8740 Washington Bl Culver City, CA 90230	10918 Barman Avenue	6 units	Low to Moderate	10/01/90 2/13/2031	Group home for low-to-moderate income developmentally disabled at affordable rents. Received \$390,500 for purchase of property.
		Home Ownership Made Easy (HOME) Norma Delgado, General Mgr 5601 W. Slauson Ave., Suite 180 Culver City, CA 90230	10181 Braddock Drive/4180 Jasmine Avenue	6 units	Low to Moderate	02/11/91 4/22/2032	Group home for low-to-moderate income developmentally disabled at affordable rents. Purchased property from Agency for \$412,250.
		Caroline House Corp. Norma Delgado, General Mgr 5601 W. Slauson Ave., Suite 180 Culver City, CA 90230	3434 Caroline Avenue	3 bdrm	Low	04/20/92 12/11/2030	Group home for low income at a total house rent no more than \$781. Purchased from Agency with a forgivable loan of \$91,500.
		Jovita Cardenas 4178 Center Street Culver City, CA 90230	4178 Center Street	1 unit	Low (not to exceed 80%)	2013	Density and other bonus (DOB) for household up to 80% median at a rent of \$563 (AAF). Restricted to one person household.
		Rotary Plaza c/o Gloria Caster, Regional Mgr	5100 Overland Avenue	100 units	Very Low Seniors	2006 sale	Multi-unit complex for up-to-low income seniors. Purchased property for \$800,000

2012 COVENANT MONITORING**EXHIBIT B**

	Retirement Housing Foundation 911 No. Studebaker Road Long Beach, CA 90815			Disabled (Low Seniors)	2022 income	from Agency. Must submit HUD forms.
	Menorah Housing Foundation 10991 W. Pico Bl Los Angeles, CA 90064	5166 Sepulveda Blvd.	48 units	Very Low Seniors Disabled (Low Seniors)	2029	Multi-unit complex for elderly and handicapped low income seniors. Section 202 program. Purchased property for \$400,000 from Agency.
	G & K Management Gabby Chavez Head of Compliance P.O. Box 3623 Culver City, CA 90231	3975 Overland Avenue (Studio Royale)	10 Very Low 19 Low 10 Mod 1 Very Low 2 Low	Very Low to Moderate	06/12/89 In Perpetuity In Perpetuity In Perpetuity 12/10/2031 12/10/2031	Multi-unit complex for seniors. Agency provided tax exempt financing of \$4,638,000. Palm Court units transferred to Studio Royale (3995 Overland).
	Life Steps 5143 W. Washington Bl. #104 Los Angeles, CA 90016	5527-33 Kinston Avenue	4 - 2 bdrm	Low	3/29/2024?	Multi-unit complex for low income households and rents not to exceed 30% of 60% AMI. Purchased property from Agency
	Life Steps 5143 W. Washington Bl. #104 Los Angeles, CA 90016	5539-45 Kinston Avenue	4 - 2 bdrm	Low	03/29/94 8/16/2024?	Multi-unit complex for low income households and rents not to exceed 30% of 60% AMI. Purchased property from Agency
	Home Ownership Made Easy (HOME) Norma Delgado, General Mgr 5601 W. Slauson Ave., Suite 180 Culver City, CA 90230	9743-45 and 9747- 9749 Braddock 4075 Lafayette Ave		Low (not to exceed 80%)	08/16/94	Agreement to Lease 3 properties. All 5 units for low income at affordable rents. Must provide insurance yearly.
	Grandview Palms Attn: Jerry Katz 4061 Grandview Bl. Los Angeles, CA 90066	4061 Grandview Bl. Los Angeles, CA 90066	8 - low 11 - mod		2034	

2012 COVENANT MONITORING**EXHIBIT B**

RECENTLY EXPIRED COVENANTS

	Paul Guerrero 1517-17 th Street #1 Santa Monica, CA 90404	5428-34 Kinston Avenue	2 - 2 bdrm	Moderate	5/16/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Irison Jones P.O. Box 950641 Mission Hills, CA 90395	5603-09 Kinston Avenue	2 - 2 bdrm	Moderate	05/16/96	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Terri McGowan 5334 Kinston Avenue Culver City, CA 90230	5334-40 Kinston Avenue	2 - 2 bdrm	Moderate	7/18/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Terri McGowan 5334 Kinston Avenue Culver City, CA 90230	5344-50 Kinston Avenue	2 - 2 bdrm	Moderate	07/18/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Janet Torres P.O. Box 56025 Van Nuys, CA 91413	5504-10 Kinston Avenue	2 - 2 bdrm	Moderate	07/18/96	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	William Bragg 5306 W. 57th St. Los Angeles, CA 90056	5528-34 Kinston Avenue	2 - 2 bdrm	Moderate	8/13/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Elizabeth Hyatt P.O. Box 2445 Culver City, CA 90231	5616-22 Kinston Avenue	2 - 2 bdrm	Moderate	08/13/96	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	UCP/Spastic Children 4222 Van Buren Pl Culver City, CA 90230	4222 Van Buren Avenue	12 - 1 bdrm 1 - 2 bdrm	Low	09/24/2011	Group home for low income developmentally physically handicapped. Purchased from Agency for \$60,000.
	Mahesh Desai 5951 Smiley Drive Culver City, CA 90232	5951 Smiley Drive	4 - 2 bdrm	Low to Moderate	08/01/83	Multi-family complex for low-to-moderate income households at affordable rents. Purchased from Agency for \$161,500.
	Frank Perez c/o Frank Navarro 4054 264th Ave NE Redmond, WA 98053	9015 Hubbard Avenue	4 - 1 bdrm	Low to Moderate	04/11/83	Multi-family complex for low-to-moderate income households. Loan of \$75,000 for 15 years (completed)

3/12/12

2012 COVENANT MONITORING**EXHIBIT B**

	Michael & Victoria Cruickshank 5962 ½ Smiley Drive Culver City, CA 90232	5962 Smiley Drive	2	Low to Moderate (no students)	11/24/2010 05/12/86	Purchased duplex from Agency for \$109,000. Beginning 1986 @ \$520 (no utilities AAF increase.
	Debi Nayak 1918 Granville Avenue Los Angeles, CA 90071	5551-57 Kinston Avenue	2 - 2 bdrm	Moderate	10/30/2010 10/30/95	Multi-unit complex for moderate income households and rent not to exceed FMR. \$170,504.40 grant.
	Asefaw Bereket 5579 Kinston Avenue Culver City, CA 90230	5575-81 Kinston Avenue	2 - 2 bdrm	Moderate	11/15/2010 11/15/95	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant. (Sulejmanagic)
	New Directions Toni Reinis, Exec. Director 11303 Wilshire Blvd. VA Bldg. 116 Los Angeles, CA 90073	11303 Wilshire Blvd. - VA Bldg. 116	Not less than 23 beds (15% of total)	Very Low	Not less than Nov 2010	Multi-unit complex for homeless veterans with an affiliation with Culver City. Received \$750,000 grant from Housing Set Aside funds.

RESOLUTION NO. 2012-HA_____

RESOLUTION OF THE CULVER CITY HOUSING AUTHORITY
APPROVING AND ACCEPTING THE TRANSFER OF CERTAIN ASSETS
AND OBLIGATIONS OF THE CITY OF CULVER CITY TO THE AUTHORITY
TO MEET EXISTING OBLIGATIONS SET FORTH IN A COOPERATION
AGREEMENT WITH THE CITY AND TO ACCOMPLISH OTHER
IMPORTANT PUBLIC PURPOSES.

WHEREAS, the City Council of the City of Culver City adopted the
Redevelopment Plan, as amended, for the Culver City Redevelopment Project, which
comprises Component Area Nos. 1, 2, 3 and 4 (the "Project Area"), which results in the
allocation of property taxes from the Project Area to the Culver City Redevelopment Agency
(the "Agency") for purposes of redevelopment; and

WHEREAS, pursuant to Section 33220 of the California Community
Redevelopment Law [Health and Safety Code Section 33000 et seq.], the City and Agency
entered into a Cooperation Agreement dated as of January 15, 2011 and related documents
(collectively, the "Agency-City Cooperation Agreement") to continue the effort to redevelop,
revitalize and/or eliminate blight in the Project Area to achieve the purposes and goals of the
Project Area and to provide for affordable housing, as appropriate and as authorized by
redevelopment law in effect at the time of approval of the Agency-City Cooperation
Agreement; and

WHEREAS, certain property, assets and obligations of the Agency, including
property, assets and obligations associated with the housing activities of the Agency, have
been transferred to the City in order to allow the City to appropriately complete redevelopment
projects and other related activities as set forth in the Agency-City Cooperation Agreement;
and

WHEREAS, pursuant to Sections 33220 and 33206 of the Community
Redevelopment Law, Section 34312.5 of California's Housing Authorities Law [Health &
Safety Code §§34200, et seq.] and Section 34509 of California's Housing Cooperation Law

1 [Health & Safety Code §§34500, et seq.], the City and the Culver City Housing Authority (the
2 "Authority") entered into a Cooperation Agreement dated as of January 30, 2012 (the "City-
3 Authority Cooperation Agreement") to provide for the Authority's implementation of certain low
4 and moderate income housing projects and programs set forth in the Agency-City
5 Cooperation Agreement; and

6 WHEREAS, the Authority hereby finds it necessary and appropriate to accept
7 the transfer of the Real Property, the Other Assets and the Obligations, all as described
8 below, from the City to the Authority in order to allow the Authority to appropriately complete
9 the housing projects and other related activities as set forth in the City-Authority Cooperation
10 Agreement; and

11 WHEREAS, pursuant to Section 15301 of the State CEQA Guidelines, the
12 transfer of the Real Property, the Other Assets and the Obligations is exempt from
13 environmental review under CEQA because the transfer will result in a continuation of an
14 existing facility involving no expansion of use and is therefore exempt from environmental
15 review, and any future development for the Real Property and the Other Assets will require
16 separate environmental review; and

17 WHEREAS, the transfer of the Real Property, Other Assets, and Obligations of
18 the City to the Authority will accomplish the public purposes of implementing the
19 Redevelopment Plan for the Project Area and achieving the goals and purposes of such Plan,
20 sustaining the redevelopment accomplished by the implementation of the Plan, increasing,
21 improving and preserving the community's supply of affordable housing, obtaining the benefits
22 for the Authority of the housing uses to which the assets will be put, enforcing the existing
23 covenants, contracts and other obligations arising from said projects, and carrying out and
24 achieving the goals and purposes of the Agency-City Cooperation Agreement and the City-
25 Authority Cooperation Agreement; and

1 WHEREAS, the transfer of the Real Property and the Other Assets of the City to
2 the Authority is expressly authorized by the Housing Cooperation Law, including but not
3 limited to Section 34510; and

4 WHEREAS, all other legal prerequisites to the adoption of this Resolution have
5 occurred.

6 NOW THEREFORE, the Culver City Housing Authority Board DOES HEREBY
7 RESOLVE, as follows:

8 1. The Authority Board has received and heard all oral and written objections to
9 matters pertaining to this transaction, and all such oral and written objections are hereby
10 overruled.

11 2. The Authority Board hereby finds and determines that the foregoing recitals
12 are true and correct.

13 3. The Authority Board hereby approves and accepts the transfer of the Real
14 Property and the Other Assets for use by the Authority for housing purposes consistent with
15 the City-Authority Cooperation Agreement and related documents for ongoing efforts to
16 increase, improve and preserve housing that is affordable to low and moderate income
17 persons and families and for other public purposes:

18 (a) The real property which is the subject of this Resolution consists of
19 the real property located in the City of Culver City, County of Los Angeles, State of California
20 associated with the housing projects described in the City-Authority Cooperation Agreement,
21 including but not limited to the real property described in the Schedule of Real Property
22 attached hereto (Attachment No. 1) (collectively, the "Real Property"); and

23 (b) The other assets which are the subject of this Resolution are the
24 leases, promissory notes, agreements and other rights of the City to receive payment of funds
25 and/or other consideration associated with the housing projects described in the City-Authority
26 Cooperation Agreement, including but not limited to the leases, promissory notes and
27 agreements described in the Schedule of Other Assets attached hereto (Attachment No. 2)

1 and the cash accounts associated with the housing projects and programs described in the
2 City-Authority Cooperation Agreement (collectively, the "Other Assets"), other than the City's
3 rights to receive payment or recapture of funds and/or other consideration relating to funds
4 provided through the HOME Investment Partnerships Program, which rights shall remain with
5 the City.

6 4. The Authority Board hereby approves of and authorizes an assignment by
7 the City to the Authority of the City's rights and obligations under any and all agreements
8 relating to the housing projects and programs described in the City-Authority Cooperation
9 Agreement (the "Obligations"), other than the City's rights and obligations in connection with
10 any funds provided through the HOME Investment Partnerships Program, which rights and
11 obligations shall remain with the City.

12 5. The Authority Board hereby approves and ratifies any and all previous
13 transfers to the Authority of any portion of the Real Property, the Other Assets and the
14 Obligations.

15 6. The Executive Director or designee is hereby authorized and directed to take
16 all reasonable and necessary actions and sign on behalf of the Authority all reasonable and
17 necessary documents and instruments first approved in writing by the Authority's General
18 Counsel to accept the transfer of the Real Property, the Other Assets and the Obligations
19 from the City to the Authority.

20 7. The Authority authorizes and directs the Secretary or designee to execute
21 the Certificates of Acceptance of the deeds for the transfer of ownership of the Real Property
22 from the City to the Authority upon preparation and subject to prior written approval of the
23 Authority's General Counsel.

24 ///

25 ///

26 ///

27 ///

28

8. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, this ____ day of _____, 2012.

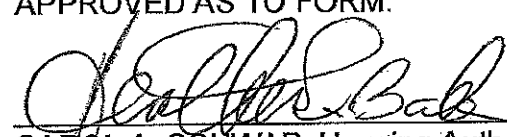
ANDREW WEISSMAN, Chairperson
Culver City Housing Authority

ATTEST:

APPROVED AS TO FORM:

MARTIN R. COLE, Secretary

A12-00403



CAROL A. SCHWAB, Housing Authority
Counsel

for

ATTACHMENT NO. 1

SCHEDULE OF REAL PROPERTY

Address	Parcel Number(s)	Description
4031-4035 Jackson Avenue	4209-001-903	9 unit very-low, low, and moderate income multi-family housing
4044-4068 Globe Avenue	4233-033-014 4233-033-003 4233-033-004 4233-033-005 4233-033-006 4233-033-007 4233-033-008	DDA executed with Habitat for Humanity for the creation 9 affordable ownership units
9743-49 Braddock/4075 Lafayette	4207-008-914-916	Group Home for 6 very-low and low-income persons with developmental disabilities

ATTACHMENT NO. 2

SCHEDULE OF OTHER ASSETS

Mortgage Assistance Program (MAP) Loan payments - Exhibit A

Affordability Income and Rent Restriction Covenants – Exhibit B

Jackson Avenue Rent Proceeds

Housing Set Aside Deferrals

ERAF Loan Payment

Tilden Terrace Land Proceeds

Tilden Terrace Residual Receipts

Globe Avenue Project Mortgage Proceeds

Culver Terrace Mobile Home Park Loan Payment

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 2
EXHIBIT A

#	NAME	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO001		5900 Canterbury Dr. #B114	03/02/1994	20 years	Maintenance & Resale Cov.	03/02/2014	\$12,750.00	Paid 2/23/99
MO002		11505 McDonald St.	05/04/1994	20 years	Maintenance & Resale Cov.	05/04/2014	\$32,625.00	Foreclosure 3/6/97
MO003		5005 Maytime Lane	06/09/1994	20 years	Maintenance & Resale Cov.	06/09/2014	\$21,000.00	
MO004		3105 Raintree Circle #1	06/27/1994	20 years	Maintenance & Resale Cov.	06/27/2014	\$16,200.00	Paid 11/3/98
MO005		4133 Harter Ave.	07/15/1994	20 years	Maintenance & Resale Cov.	07/15/2014	\$27,000.00	Paid 4/28/98
MO006		5651 Windsor Way #304	08/29/1994	20 years	Maintenance & Resale Cov.	08/29/2014	\$12,000.00	Paid 6/19/01
MO007		4304 Duquesne Ave.	08/30/1994	20 years	Maintenance & Resale Cov.	08/30/2014	\$27,000.00	Paid 1/6/99
MO008		6000 Canterbury Dr. #208D	09/13/1994	20 years	Maintenance & Resale Cov.	09/13/2014	\$15,750.00	Paid/Sold 10/18/05 to Fluellen. Eq Sh 12/12/05
MO009		4818 Hollow Corner Rd. #168	09/28/1994	20 years	Maintenance & Resale Cov.	09/28/2014	\$13,950.00	Paid/Sold 2/10/99 to Noble? Foreclosed
MO010		10731 Oregon Ave.	10/17/1994	20 years	Maintenance & Resale Cov.	10/17/2014	\$22,500.00	
MO011		5215 Sepulveda Bl. #26C	11/28/1994	20 years	Maintenance & Resale Cov.	11/28/2014	\$23,400.00	Paid 11/27/01
MO012		6000 Canterbury Dr. #316D	10/25/1994	20 years	Maintenance & Resale Cov.	10/25/2014	\$11,985.00	Foreclosure 5/28/98
MO013		5815 Doverwood Dr. #6	02/03/1995	20 years	Maintenance & Resale Cov.	02/03/2015	\$20,700.00	Paid/Sold 12/20/00 to Maledem MO82
MO014		5451 Overland Ave.	02/01/1995	20 years	Maintenance & Resale Cov.	02/01/2015	\$21,075.00	Paid 7/18/02
MO015		11221 Hannum Ave.	07/18/1995	20 years	Maintenance & Resale Cov.	07/18/2015	\$27,000.00	
MO016		3234 Roberts Ave.	03/23/1995	20 years	Maintenance & Resale Cov.	03/23/2015	\$24,600.00	Foreclosure 7/1/98
MO017		5007 Stoney Creek Rd. #329	09/25/1995	20 years	Maintenance & Resale Cov.	09/25/2015	\$11,850.00	Paid 8/11/99
MO018		10845 Garfield Ave.	07/18/1995	20 years	Maintenance & Resale Cov.	07/18/2015	\$21,500.00	Paid 5/25/99
MO019		4207 Neosho	07/10/1995	20 years	Maintenance & Resale Cov.	07/10/2015	\$24,750.00	Paid 6/24/08
MO020		5950 Canterbury Dr. #C113	07/31/1995	20 years	Maintenance & Resale Cov.	07/31/2015	\$17,010.00	Paid 11/30/01
MO021		5950 Canterbury Dr. #C205	08/25/1995	20 years	Maintenance & Resale Cov.	08/25/2015	\$10,650.00	Paid 7/2/04
MO022		3401 Cattaraugus Ave.	08/28/1995	20 years	Maintenance & Resale Cov.	08/28/2015	\$25,500.00	Paid 2/10/99
MO023		11237 Braddock Dr.	09/12/1995	20 years	Maintenance & Resale Cov.	09/12/2015	\$25,500.00	Paid 3/24/97
MO024		3410 Fay Ave.	09/11/1995	20 years	Maintenance & Resale Cov.	09/11/2015	\$24,300.00	Paid 5/5/03
MO025		4830 Hollow Corner Rd. #189	10/04/1995	20 years	Maintenance & Resale Cov.	10/04/2015	\$10,900.00	
MO026		4828 Hollow Corner Rd. #190	12/21/1995	20 years	Maintenance & Resale Cov.	12/21/2015	\$14,700.00	Paid 1/04?
MO027		11256 Franklin Ave.	01/12/1996	20 years	Maintenance & Resale Cov.	01/12/2016	\$25,500.00	Paid/Equity Shared 1/26/04
MO028		6505 Green Valley Circle #301	03/07/1996	20 years	Maintenance & Resale Cov.	03/07/2016	\$15,150.00	Paid 9/7/05. Equity Shared 1/31/06
MO029		5427 Emporia Ave.	02/16/1996	20 years	Maintenance & Resale Cov.	02/16/2016	\$28,550.00	Paid 6/20/01
MO030		4362 Huntley Ave.	03/06/1996	20 years	Maintenance & Resale Cov.	03/06/2016	\$28,500.00	Paid/Sold 12/1/99 to April Leung
MO031		3439 McManus Ave.	03/20/1996	20 years	Maintenance & Resale Cov.	03/20/2016	\$16,725.00	Paid 10/18/01

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 2
EXHIBIT A

#	NAME	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO032		3900 Lenawee Ave. #2	06/18/1996	20 years	Maintenance & Resale Cov.	06/18/2016	\$14,250.00	Paid 2/20/03
MO033		3594 Wesley St.	05/02/1996	20 years	Maintenance & Resale Cov.	05/02/2016	\$24,000.00	Paid 4/3/97
MO034		6124 Buckingham Parkway #205	04/26/1996	20 years	Maintenance & Resale Cov.	04/26/2016	\$17,400.00	Paid 8/16/99
MO035		5236 Emporia Ave.	06/18/1996	20 years	Maintenance & Resale Cov.	06/18/2016	\$30,750.00	Paid 8/29/02
MO036		3042 Reid Ave.	08/30/1996	20 years	Maintenance & Resale Cov.	08/30/2016	\$21,750.00	Paid 3/20/03
MO037		4363 Globe Ave.	08/09/1996	20 years	Maintenance & Resale Cov.	08/09/2016	\$27,000.00	Paid/Sold 1/22/02 to Sulkin MO89. Eq Sh 8/31/09
MO038		3836 Bentley Ave. #1	03/03/1997	20 years	Maintenance & Resale Cov.	03/03/2017	\$14,600.00	Paid 8/7/98. Equity Shared 1/3/07
MO039		5035 Maytime Lane	09/12/1996	20 years	Maintenance & Resale Cov.	09/12/2016	\$23,400.00	Paid 11/21/02
MO040		5900 Canterbury Dr. #A211	10/15/1996	20 years	Maintenance & Resale Cov.	10/15/2016	\$10,275.00	Paid 3/12/02
MO041		4056 Jackson Ave. #6	11/14/1996	20 years	Maintenance & Resale Cov.	11/14/2016	\$24,000.00	Paid 4/22/03
MO042		3948 Bentley Ave. #104	12/02/1996	20 years	Maintenance & Resale Cov.	12/02/2016	\$21,750.00	Paid 11/26/01
MO043		5405 Slauson Ave.	12/18/1996	20 years	Maintenance & Resale Cov.	12/18/2016	\$28,650.00	Paid/Sold 6/5/03 to Rodriguez. Eq Sh 10/25/04
MO044		6001 Canterbury Dr. #103	12/11/1996	20 years	Maintenance & Resale Cov.	12/11/2016	\$13,350.00	
MO045		11022 Culver Bl.	03/14/1997	20 years	Maintenance & Resale Cov.	03/14/2017	\$25,950.00	Paid 11/15/99
MO046		5017 Butterfield Court	04/15/1997	20 years	Maintenance & Resale Cov.	04/15/2017	\$31,500.00	
MO047		5901 Canterbury Dr. #16	05/30/1997	20 years	Maintenance & Resale Cov.	05/30/2017	\$10,700.00	Paid 5/7/02
MO048		11028 Braddock Dr.	07/14/1997	20 years	Maintenance & Resale Cov.	07/14/2017	\$28,500.00	Paid 8/16/02
MO049		4450 Elenda St.	08/18/1997	20 years	Maintenance & Resale Cov.	08/18/2017	\$28,615.00	Paid 4/15/03
MO050		5900 Canterbury Dr. #A319	08/12/1997	20 years	Maintenance & Resale Cov.	08/12/2017	\$16,500.00	Paid 5/6/02
MO051		4104 Summertime Lane	09/03/1997	20 years	Maintenance & Resale Cov.	09/03/2017	\$11,175.00	Paid 5/9/03
MO052		4900 Overland Ave. #109	09/10/1997	20 years	Maintenance & Resale Cov.	09/10/2017	\$12,000.00	Paid 11/15/99. Sold-Forecl but paid off 12/27/01
MO053		7304 Summertime Lane	11/21/1997	20 years	Maintenance & Resale Cov.	11/21/2017	\$13,950.00	Paid 4/1/02. Equity Shared 7/27/05
MO054		4915 Indian Wood Rd. #603	12/31/1997	20 years	Maintenance & Resale Cov.	12/31/2017	\$11,478.00	Paid 4/21/04
MO055		5870 Green Valley Circle #319	12/18/1997	20 years	Maintenance & Resale Cov.	12/18/2017	\$13,800.00	Paid 2/25/04
MO056		5850 Buckingham Parkway #410	02/05/1998	20 years	Maintenance & Resale Cov.	02/05/2018	\$14,400.00	Paid 3/13/03. Equity Shared 10/09
MO057		4116 Harter Ave.	06/03/1998	20 years	Maintenance & Resale Cov.	06/03/2018	\$33,750.00	Paid 3/18/03
MO058		5001 Stoney Creek Rd. #353	06/12/1998	20 years	Maintenance & Resale Cov.	06/12/2018	\$13,500.00	Paid 5/1/00
MO059		5950 Buckingham Parkway #403	08/06/1998	20 years	Maintenance & Resale Cov.	08/06/2018	\$16,500.00	Paid 10/28/99
MO060		3948 Bentley Ave. #102	11/19/1998	20 years	Maintenance & Resale Cov.	11/19/2018	\$33,900.00	Paid 7/19/02
MO061		3341 Helms Ave.	09/23/1998	20 years	Maintenance & Resale Cov.	09/23/2018	\$31,125.00	Paid 11/11/0. Equity Shared 8/2/03
MO062		5625 Summer Way #111	11/25/1998	20 years	Maintenance & Resale Cov.	11/25/2018	\$19,500.00	Paid 5/27/03

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 2
EXHIBIT A

#	NAME	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO063		5027 Overland Ave.	01/26/1999	20 years	Maintenance & Resale Cov.	01/26/2019	\$39,000.00	Paid 3/3/03
MO064		6525 Green Valley Circle #212	02/15/1999	20 years	Maintenance & Resale Cov.	02/15/2019	\$20,250.00	Paid 11/13/02
MO065		5116 Westwood Bl.	03/09/1999	20 years	Maintenance & Resale Cov.	03/09/2019	\$40,000.00	Paid 6/2/03
MO066		5950 Buckingham Parkway #404	04/26/1999	20 years	Maintenance & Resale Cov.	04/26/2019	\$17,250.00	Paid 8/26/05. Equity Shared 8/26/05
MO067		6050 Canterbury Dr. #F-122	04/27/1999	20 years	Maintenance & Resale Cov.	04/27/2019	\$12,600.00	Paid/Sold 10/4/01 to Bevis
MO068		6000 Canterbury Dr. #D111	06/19/1999	20 years	Maintenance & Resale Cov.	06/19/2019	\$13,050.00	Paid/Sold 4/17/02 to Turner MO110
MO069		5845 Doverwood Dr. #209	07/07/1999	20 years	Maintenance & Resale Cov.	07/07/2019	\$16,875.00	Paid 4/27/07. Equity Shared 4/10/07
MO070		6375 Green Valley Circle #206	07/23/1999	20 years	Maintenance & Resale Cov.	07/23/2019	\$17,250.00	Paid/Sold 5/6/02 to Penland MO115
MO071		6315 Green Valley Circle #202	11/19/1999	20 years	Maintenance & Resale Cov.	11/19/2019	\$23,550.00	Paid 12/19/02
MO072		5900 Canterbury Dr. #A101	12/22/1999	20 years	Maintenance & Resale Cov.	12/22/2019	\$20,100.00	Paid/Sold 2/6/03 to Oden MO122
MO073		6225 Canterbury Dr. #108	02/18/2000	20 years	Maintenance & Resale Cov.	02/18/2020	\$21,300.00	
MO074		5005 Stoney Creek Rd. #437	04/11/2000	20 years	Maintenance & Resale Cov.	04/11/2020	\$18,750.00	Paid/Equity Shared 6/14/05
MO075		6050 Canterbury Dr. #E119	05/02/2000	20 years	Maintenance & Resale Cov.	05/02/2020	\$24,525.00	Paid 10/25/06. Equity Shared 10/17/06
MO076		6375 Green Valley Circle #302	05/22/2000	20 years	Maintenance & Resale Cov.	05/22/2020	\$19,350.00	Paid 10/14/09. Equity Shared 4/14/09
MO077		4112 Raintree Circle	05/31/2000	20 years	Maintenance & Resale Cov.	05/31/2020	\$20,400.00	Paid 1/16/04
MO078		6050 Canterbury Dr. #F311	09/28/2000	20 years	Maintenance & Resale Cov.	09/28/2020	\$17,400.00	Paid 4/1/02
MO079		3610 Helms Avenue	09/29/2000	20 years	Maintenance & Resale Cov.	09/29/2020	\$30,000.00	
BEGIN 10 YR COVENANT								
MO080		6355 Green Valley Circle #303	10/31/2000	10 years	Maintenance & Resale Cov.	10/31/2010	\$30,400.00	Paid/Equity Shared 8/11/04
MO081		11116 Matteson Avenue	10/27/2000	10 years	Maintenance & Resale Cov.	10/27/2010	\$49,040.00	
MO082		5815 Doverwood Drive #6	11/10/2000	10 years	Maintenance & Resale Cov.	11/10/2010	\$35,980.00	Paid 9/2/03. bought Becraft MO13. sold to Kobler
MO083		4840 Hollow Corner Rd. #422	11/13/2000	10 years	Maintenance & Resale Cov.	11/13/2010	\$28,600.00	Paid 1/19/05
MO084		5950 Buckingham Parkway #412	11/20/2000	10 years	Maintenance & Resale Cov.	11/20/2010	\$21,000.00	Paid 9/2/03
MO085		5245 Slauson Avenue	12/01/2000	10 years	Maintenance & Resale Cov.	12/01/2010	\$55,000.00	Paid 1/22/03
MO086		3430 Sherbourne Drive	12/04/2000	10 years	Maintenance & Resale Cov.	12/04/2010	\$60,000.00	Paid 6/26/03
MO087		6375 Green Valley Circle #306	12/18/2000	10 years	Maintenance & Resale Cov.	12/18/2010	\$31,900.00	Paid 6/26/03
MO088		5815 Doverwood Drive #33	12/29/2000	10 years	Maintenance & Resale Cov.	12/29/2010	\$34,600.00	
MO089		3109 Summertime Lane	01/30/2001	10 years	Maintenance & Resale Cov.	01/30/2011	\$25,000.00	Paid/Sold 11/27/01 to Noratto MO103
MO090		6151 Canterbury Dr. #108	03/16/2001	10 years	Maintenance & Resale Cov.	03/16/2011	\$32,000.00	
MO091		5215 Sepulveda Boulevard #9D	04/17/2001	10 years	Maintenance & Resale Cov.	04/17/2011	\$53,700.00	
MO092		4802 Hollow Corner Rd. #220	05/11/2001	10 years	Maintenance & Resale Cov.	05/11/2011	\$27,980.00	Paid 3/18/03

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS

ATTACHMENT 2
EXHIBIT A

#	ADDRESS	COVENANT SIGNED	COVENANT LENGTH	COVENANT TYPE	COVENANT EXPIRATION	LOAN AMOUNT	COMMENTS
MO093	4236 Tuller Ave.	06/04/2001	10 years	Maintenance & Resale Cov.	06/04/2011	\$59,000.00	Paid 4/13/04
MO094	NO SALE	06/14/2001	10 years	Maintenance & Resale Cov.	06/14/2011	\$23,000.00	Sale fell through
MO095	5625 Sumner Way #107	06/28/2001	10 years	Maintenance & Resale Cov.	06/28/2011	\$40,540.00	
MO096	5650 Sumner Way #304	07/10/2001	10 years	Maintenance & Resale Cov.	07/10/2011	\$27,800.00	Paid/Sold 9/29/04 to Neves-Cole
MO097	3969 Globe Ave.	08/21/2001	10 years	Maintenance & Resale Cov.	08/21/2011	\$60,000.00	
MO098	5651 Sumner Way #203	08/15/2001	10 years	Maintenance & Resale Cov.	08/15/2011	\$27,000.00	Paid 12/19/06. Equity Shared 4/8/08
MO099	4047 Sawtelle Blvd.	10/11/2001	10 years	Maintenance & Resale Cov.	10/11/2011	\$60,000.00	
MO100	6001 Canterbury Drive #307	10/18/2001	10 years	Maintenance & Resale Cov.	10/18/2011	\$41,500.00	
MO101	4842 Hollow Corner Rd. #307	10/24/2001	10 years	Maintenance & Resale Cov.	10/24/2011	\$37,600.00	
MO102	6050 Canterbury Dr. #E117	10/30/2001	10 years	Maintenance & Resale Cov.	10/30/2011	\$37,400.00	
MO103	3109 Summertime Lane	11/05/2001	10 years	Maintenance & Resale Cov.	11/05/2011	\$26,800.00	Paid 6/2/04
MO104	10112 Summertime Lane	11/05/2001	10 years	Maintenance & Resale Cov.	11/05/2011	\$29,400.00	Paid 3/3/04. Equity Shared 5/3/04
MO105	6199 Canterbury Dr. #202	11/05/2001	10 years	Maintenance & Resale Cov.	11/05/2011	\$39,000.00	
MO106	5306 Summertime Lane	11/08/2001	10 years	Maintenance & Resale Cov.	11/08/2011	\$46,000.00	Paid/Equity Shared 3/10/04
MO107	4900 Overland Avenue #205	11/12/2001	10 years	Maintenance & Resale Cov.	11/12/2011	\$31,800.00	
MO108	6305 Green Valley Circle #303	11/26/2001	10 years	Maintenance & Resale Cov.	11/26/2011	\$38,000.00	
MO109	5845 Doverwood Dr. #316	12/21/2001	10 years	Maintenance & Resale Cov.	12/21/2011	\$39,000.00	Paid/Equity Shared 11/15/04
MO110	6000 Canterbury Dr. #D111	04/12/2002	10 years	Maintenance & Resale Cov.	04/12/2011	\$28,000.00	bought Marks MO88
MO111	6000 Canterbury Dr. #D306	12/19/2001	10 years	Maintenance & Resale Cov.	12/19/2011	\$29,000.00	
MO112	5845 Doverwood Dr. #201	01/23/2002	10 years	Maintenance & Resale Cov.	01/23/2012	\$48,000.00	
MO113	4211 Summertime Lane	03/12/2002	10 years	Maintenance & Resale Cov.	03/12/2012	\$36,400.00	
MO114	6151 Canterbury Dr. #208	03/12/2002	10 years	Maintenance & Resale Cov.	03/12/2012	\$48,400.00	Paid 10/4/05
MO115	6375 Green Valley Circle #206	05/01/2002	10 years	Maintenance & Resale Cov.	05/01/2012	\$25,000.00	bought Scarborough MO70. Paid/Equ Sh 6/14/04
MO116	5870 Green Valley Circle #213	07/10/2002	45 years	Maintenance & Resale Cov.	07/10/2047	\$37,000.00	Paid/Sold 8/23/04 to Bamemily(spelling?)
MO117	6515 Green Valley Circle #106	07/24/2002	45 years	Maintenance & Resale Cov.	07/24/2047	\$49,000.00	Paid/Equity Shared 7/22/11
MO118	4919 Indian Wood Rd. #395	09/05/2002	45 years	Maintenance & Resale Cov.	09/05/2047	\$39,000.00	
MO119	6151 Canterbury Dr. #205	09/17/2002	45 years	Maintenance & Resale Cov.	09/17/2047	\$43,800.00	Paid/Equity Shared 9/28/10
MO120	6050 Canterbury Dr. #E219	10/31/2002	45 years	Maintenance & Resale Cov.	10/31/2047	\$50,860.00	
MO121	5901 Canterbury Dr. #5	10/30/2002	45 years	Maintenance & Resale Cov.	10/30/2047	\$31,000.00	Paid/Equity Shared 11/14/06
MO122	5900 Canterbury Dr. #A101	12/20/1999	20 years	Maintenance & Resale Cov.	12/20/2019	\$47,000.00	bought Correy MO72

ATTACHMENT 2
EXHIBIT A

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2012 COVENANT MONITORING**EXHIBIT B**

-MAILED	COMMENTS	Owner	Address	# of Units	Income Level	Covenant Expires	Description
		CCRA c/o DW Properties 12240 Venice Blvd. #23 Los Angeles, CA 90066	4031-35 Jackson Avenue	9 – 2 bdrm	Low to Moderate	Originally 11/24/10	Multi-family complex for low-to-moderate income households. Purchased by CCRA in 2002 for \$1,010,000.
		Tina and Anthony Mollica 3928 Van Buren Avenue Culver City, CA 90230	8692 Washington Blvd.	10 Singles Low 6 1 bdrm Mod 4 Singles Mod	10 sgl-Low 1 bd-Mod 4 sgl-Mod	7/28/2027 10/06/96	Multi-family complex for low-to-moderate income households at affordable rents. Received total of \$329,000 in loans from Agency.
		Kayne/ERAS Center 8740 Washington Blvd. Culver City, CA 90232	11124 Fairbanks Way	6 units	Low to Moderate	1/7/2031	Group home for low-to-moderate income developmentally disabled at affordable rents. Received \$319,211 grant.
		Exceptional Children Foundation Attn: Scott Bowling 8740 Washington Bl Culver City, CA 90230	10918 Barman Avenue	6 units	Low to Moderate	10/01/90 2/13/2031	Group home for low-to-moderate income developmentally disabled at affordable rents. Received \$390,500 for purchase of property.
		Home Ownership Made Easy (HOME) Norma Delgado, General Mgr 5601 W. Slauson Ave., Suite 180 Culver City, CA 90230	10181 Braddock Drive/4180 Jasmine Avenue	6 units	Low to Moderate	02/11/91 4/22/2032	Group home for low-to-moderate income developmentally disabled at affordable rents. Purchased property from Agency for \$412,250.
		Caroline House Corp. Norma Delgado, General Mgr 5601 W. Slauson Ave., Suite 180 Culver City, CA 90230	3434 Caroline Avenue	3 bdrm	Low	04/20/92 12/11/2030	Group home for low income at a total house rent no more than \$781. Purchased from Agency with a forgivable loan of \$91,500.
		Jovita Cardenas 4178 Center Street Culver City, CA 90230	4178 Center Street	1 unit	Low (not to exceed 80%)	2013	Density and other bonus (DOB) for household up to 80% median at a rent of \$563 (AAF). Restricted to one person household.
		Rotary Plaza c/o Gloria Caster, Regional Mgr	5100 Overland Avenue	100 units	Very Low Seniors	2006 sale	Multi-unit complex for up-to-low income seniors. Purchased property for \$800,000

3/12/12

ATTACHMENT 2

2012 COVENANT MONITORING

EXHIBIT B

		Retirement Housing Foundation 911 No. Studebaker Road Long Beach, CA 90815			Disabled (Low Seniors)	2022 income	from Agency. Must submit HUD forms.
		Menorah Housing Foundation 10991 W. Pico Bl Los Angeles, CA 90064	5166 Sepulveda Blvd.	48 units	Very Low Seniors Disabled (Low Seniors)	2029 06/12/89	Multi-unit complex for elderly and handicapped low income seniors. Section 202 program. Purchased property for \$400,000 from Agency.
		G & K Management Gabby Chavez Head of Compliance P.O. Box 3623 Culver City, CA 90231	3975 Overland Avenue (Studio Royale)	10 Very Low 19 Low 10 Mod 1 Very Low 2 Low	Very Low to Moderate	In Perpetuity In Perpetuity In Perpetuity 12/10/2031 12/10/2031	Multi-unit complex for seniors. Agency provided tax exempt financing of \$4,638,000. Palm Court units transferred to Studio Royale (3995 Overland).
		Life Steps 5143 W. Washington Bl. #104 Los Angeles, CA 90016	5527-33 Kinston Avenue	4 - 2 bdrm	Low	3/29/2024?	Multi-unit complex for low income households and rents not to exceed 30% of 60% AML. Purchased property from Agency
		Life Steps 5143 W. Washington Bl. #104 Los Angeles, CA 90016	5539-45 Kinston Avenue	4 - 2 bdrm	Low	03/29/94 8/16/2024?	Multi-unit complex for low income households and rents not to exceed 30% of 60% AML. Purchased property from Agency
		Home Ownership Made Easy (HOME) Norma Delgado, General Mgr 5601 W. Slauson Ave., Suite 180 Culver City, CA 90230	9743-45 and 9747- 9749 Braddock 4075 Lafayette Ave		Low (not to exceed 80%)	08/16/94	Agreement to Lease 3 properties. All 5 units for low income at affordable rents. Must provide insurance yearly.
		Grandview Palms Attn: Jerry Katz 4061 Grandview Bl. Los Angeles, CA 90066	4061 Grandview Bl. Los Angeles, CA 90066	8 - low 11 - mod		2034	

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2012 COVENANT MONITORING

EXHIBIT B

RECENTLY EXPIRED COVENANTS

	Paul Guerrero 1517-17 th Street #1 Santa Monica, CA 90404	5428-34 Kinston Avenue	2 - 2 bdrm	Moderate	5/16/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Iris Jones P.O. Box 950641 Mission Hills, CA 90395	5603-09 Kinston Avenue	2 - 2 bdrm	Moderate	05/16/96	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Terri McGowan 5334 Kinston Avenue Culver City, CA 90230	5334-40 Kinston Avenue	2 - 2 bdrm	Moderate	7/18/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Terri McGowan 5334 Kinston Avenue Culver City, CA 90230	5344-50 Kinston Avenue	2 - 2 bdrm	Moderate	07/18/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Janet Torres P.O. Box 56025 Van Nuys, CA 91413	5504-10 Kinston Avenue	2 - 2 bdrm	Moderate	07/18/96	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	William Bragg 5306 W. 57th St. Los Angeles, CA 90056	5528-34 Kinston Avenue	2 - 2 bdrm	Moderate	8/13/2011	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	Elizabeth Hyatt P.O. Box 2445 Culver City, CA 90231	5616-22 Kinston Avenue	2 - 2 bdrm	Moderate	08/13/96	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant
	UCP/Spastic Children 4222 Van Buren Pl Culver City, CA 90230	4222 Van Buren Avenue	12 - 1 bdrm 1 - 2 bdrm	Low	09/24/96	Group home for low income developmentally physically handicapped. Purchased from Agency for \$60,000.
	Mahesh Desai 5951 Smiley Drive Culver City, CA 90232	5951 Smiley Drive	4 - 2 bdrm	Low to Moderate	11/24/2010	Multi-family complex for low-to-moderate income households at affordable rents. Purchased from Agency for \$161,500.
	Frank Perez c/o Frank Navarro 4054 264th Ave NE Redmond, WA 98053	9015 Hubbard Avenue	4 - 1 bdrm	Low to Moderate	08/01/83	Multi-family complex for low-to-moderate income households. Loan of \$75,000 for 15 years (completed)

ATTACHMENT 2

2012 COVENANT MONITORING

EXHIBIT B

	Michael & Victoria Cruickshank 5962 1/2 Smiley Drive Culver City, CA 90232	5962 Smiley Drive	2	Low to Moderate (no students)	01/24/2010 05/12/86	Purchased duplex from Agency for \$109,000. Beginning 1986 @ \$520 (no utilities AAF increase.
	Debi Nayak 1918 Granville Avenue Los Angeles, CA 90071	5551-57 Kinston Avenue	2 - 2 bdrm	Moderate	10/30/2010 10/30/95	Multi-unit complex for moderate income households and rent not to exceed FMR. \$170,504.40 grant.
	Asefaw Bereket 5579 Kinston Avenue Culver City, CA 90230	5575-81 Kinston Avenue	2 - 2 bdrm	Moderate	11/15/2010 11/15/95	Multi-unit complex for moderate income households and rent not to exceed FMR. \$100,000 grant. (Sulejmanagic)
	New Directions Toni Reimis, Exec. Director 11303 Wilshire Blvd. VA Bldg. 116 Los Angeles, CA 90073	11303 Wilshire Blvd. - VA Bldg. 116	Not less than 23 beds (15% of total)	Very Low	Not less than Nov 2010	Multi-unit complex for homeless veterans with an affiliation with Culver City. Received \$750,000 grant from Housing Set Aside funds.

RESOLUTION NO. 2012-SA____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE CULVER CITY REDEVELOPMENT AGENCY APPROVING ACTIONS TO EFFECTUATE THE TRANSFER OF HOUSING FUNCTIONS, ASSETS AND OBLIGATIONS OF THE SUCCESSOR AGENCY TO THE CULVER CITY HOUSING AUTHORITY.

WHEREAS, by operation of Assembly Bill No. 26 (2011-2012 1st Ex. Sess.) ("AB 26"), the Culver City Redevelopment Agency (the "CCRA") was dissolved on February 1, 2012; and

WHEREAS, pursuant to AB 26, the City Council of the City of Culver City adopted Resolution No. 2012-R001 on January 9, 2012, electing to serve as the Successor Agency to the Culver City Redevelopment Agency (the "Successor Agency"); and

WHEREAS, pursuant to AB 26, the City Council adopted Resolution No. 2012-R003 on January 9, 2012, designating the Culver City Housing Authority (the "Authority") as the entity responsible for performing the housing functions previously performed by the Agency; and

WHEREAS, the Authority adopted Resolution No. 2012-HA002 on January 9, 2012, accepting the designation as the entity that will perform the housing functions previously performed by the CCRA; and

WHEREAS, on February 1, 2012 all assets, properties, contracts, leases, books and records, buildings and equipment of the CCRA transferred by operation of law to the control of the Successor Agency for administration pursuant to Part 1.85 of Division 24 of the Health and Safety Code; and

1 WHEREAS, section 34177(g) of AB 26 requires the Successor Agency to
2 effectuate the transfer of the housing functions and assets of the Successor Agency to the
3 Authority; and

4 WHEREAS, pursuant to its obligations under AB 26, the Successor Agency
5 hereby finds it necessary and appropriate to transfer the Real Property, the Other Assets and
6 the Obligations, all as described below, to the Authority at this time to allow the Authority to
7 appropriately complete the housing projects and carry out the housing functions previously
8 performed by the CCRA; and

9
10 WHEREAS, pursuant to Section 15301 of the State CEQA Guidelines, the
11 transfer of the Real Property, Other Assets, and Obligations is exempt from environmental
12 review under CEQA because the transfer will result in a continuation of an existing facility
13 involving no expansion of use and is therefore exempt from environmental review, and any
14 future development of the Real Property and the Other Assets will require separate
15 environmental review; and

16
17 WHEREAS, the transfer of the Real Property, Other Assets and Obligations of
18 the Successor Agency to the Authority will accomplish the public purposes of allowing the
19 Authority to appropriately complete the housing projects and carry out the housing functions
20 previously performed by the CCRA; and

21 WHEREAS, all other legal prerequisites to the adoption of this Resolution have
22 occurred.

23
24 NOW, THEREFORE, the Board of Directors of the Successor Agency to the
25 Culver City Redevelopment Agency DOES HEREBY RESOLVE as follows:
26
27
28

1 1. The Board of Directors of the Successor Agency has received and heard
2 all oral and written objections to matters pertaining to this transaction, and all such oral and
3 written objections are hereby overruled.

4 2. The Board of Directors of the Successor Agency hereby finds and
5 determines that the foregoing recitals are true and correct.

6 3. The Board of Directors of the Successor Agency hereby approves and
7 authorizes the transfer to the Authority of all of the Successor Agency's right, title and
8 interest, now held or at any time hereafter acquired, in and to the Real Property and the
9 Other Assets for use by the Authority to carry out the housing functions previously
10 performed by the CCRA:

11 (a) The real property which is the subject of this Resolution consists
12 of any and all real property located in the City of Culver City, County of Los Angeles, State
13 of California associated with the housing functions previously performed by the CCRA
14 (collectively, the "Real Property"); and
15

16 (b) The other assets which are the subject of this Resolution are
17 any and all leases, promissory notes, agreements and other rights of the Successor
18 Agency to receive payment of funds and/or other consideration associated with the
19 housing functions previously performed by the Agency, all cash accounts, records, reports,
20 files, furniture, fixtures, equipment and all other tangible and intangible personal property
21 associated with the housing functions previously performed by the CCRA (collectively, the
22 "Other Assets").
23
24

25 4. The Board of Directors of the Successor Agency hereby approves of and
26 authorizes an assignment by the Successor Agency to the Authority of the Successor
27 Agency's rights and obligations under any and all agreements associated with the housing
28

1 functions previously performed by the CCRA (collectively, the "Obligations"). Provided
2 however, that the Successor Agency shall not be released from any of its monetary
3 obligations under any of the Obligations and the Successor Agency and its successors and
4 assigns, including voluntary successors, involuntary successors and any person or entity
5 deemed to be a successor by operation of law shall remain liable for all payments owing
6 under the Obligations and all costs arising from or associated with the implementation of
7 the Obligations, including the Authority's administrative costs in amounts that are not
8 disproportionate to the costs of carrying out the Obligations.
9

10 5. The Successor Agency Executive Director or designee is hereby
11 authorized and directed to take all reasonable and necessary actions and sign on behalf of
12 the Successor Agency all reasonable and necessary documents first approved in writing by
13 the Successor Agency's General Counsel to implement and carry out the transfer of the
14 Real Property, Other Assets and Obligations from the Successor Agency to the Authority.
15

16 6. The Successor Agency Executive Director or designee is hereby
17 authorized and directed to take all reasonable and necessary actions to establish and
18 implement appropriate procedures for the Successor Agency's payment of the Housing
19 Authority's costs of carrying out the Obligations, including administrative costs that are not
20 disproportionate to the costs of carrying out the Obligations.
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7. This Resolution shall take effect immediately upon its adoption.

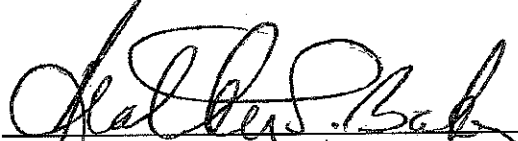
APPROVED AND ADOPTED, this ____ day of _____, 2012.

ANDREW WEISSMAN, CHAIR
Successor Agency to the Culver City
Redevelopment Agency

ATTEST:

APPROVED AS TO FORM:

MARTIN R. COLE, Secretary



CAROL SCHWAB, Successor Agency
Counsel

A12-00399

RESOLUTION NO. 2012-HA_____

RESOLUTION OF THE CULVER CITY HOUSING AUTHORITY APPROVING
AND ACCEPTING THE TRANSFER OF THE HOUSING FUNCTIONS,
ASSETS AND OBLIGATIONS OF THE SUCCESSOR AGENCY TO THE
CULVER CITY REDEVELOPMENT AGENCY.

WHEREAS, by operation of Assembly Bill No. 26 (2011-2012 1st Ex. Sess.)
("AB 26"), the Culver City Redevelopment Agency (the "CCRA") was dissolved on February 1,
2012; and

WHEREAS, pursuant to AB 26, the City Council of the City of Culver City
adopted Resolution No. 2012-R001 on January 9, 2012, electing to serve as the Successor
Agency to the Culver City Redevelopment Agency (the "Successor Agency"); and

WHEREAS, pursuant to AB 26, the City Council adopted Resolution No. 2012-
R003 on January 9, 2012, designating the Culver City Housing Authority (the "Authority") as
the entity responsible for performing the housing functions previously performed by the
CCRA; and

WHEREAS, the Authority adopted Resolution No. 2012-HA002 on January 9,
2012, accepting the designation as the entity that will perform the housing functions
previously performed by the CCRA; and

WHEREAS, on February 1, 2012 all assets, properties, contracts, leases, books
and records, buildings and equipment of the Agency transferred by operation of law to the
control of the Successor Agency for administration pursuant to Part 1.85 of Division 24 of the
Health and Safety Code; and

WHEREAS, section 34177(g) of AB 26 requires the Successor Agency to
effectuate the transfer of the housing functions and assets of the Successor Agency to the
Authority; and

WHEREAS, in order to allow the Authority to appropriately complete the housing
projects and carry out the housing functions previously performed by the CCRA, the Authority

1 hereby finds it necessary and appropriate to accept the transfer of the Real Property, the
2 Other Assets and the Obligations, all as described below, to the Authority at this time; and

3 WHEREAS, pursuant to Section 15301 of the State CEQA Guidelines, the
4 transfer of the Real Property, Other Assets, and Obligations is exempt from environmental
5 review under CEQA because the transfer will result in a continuation of an existing facility
6 involving no expansion of use and is therefore exempt from environmental review, and any
7 future development of the Real Property and the Other Assets will require separate
8 environmental review; and

9 WHEREAS, the transfer of the Real Property, Other Assets, and Obligations of
10 the Successor Agency to the Authority will accomplish the public purposes of allowing the
11 Authority to appropriately complete the housing projects and carry out the housing functions
12 previously performed by the CCRA; and

13 WHEREAS, all other legal prerequisites to the adoption of this Resolution have
14 occurred.

15 NOW THEREFORE, the Culver City Housing Authority Board DOES HEREBY
16 RESOLVE, as follows:

17 1. The Authority Board has received and heard all oral and written objections to
18 matters pertaining to this transaction, and all such oral and written objections are hereby
19 overruled.

20 2. The Authority Board hereby finds and determines that the foregoing recitals
21 are true and correct.

22 3. The Authority Board hereby approves and accepts the transfer of all of the
23 Successor Agency's right, title and interest, now held or at any time hereafter acquired, in and
24 to the Real Property and the Other Assets for use by the Authority to carry out the housing
25 functions previously performed by the CCRA:

26 (a) The real property which is the subject of this Resolution consists of
27 any and all real property located in the City of Culver City, County of Los Angeles, State of
28

1 California associated with the housing functions previously performed by the CCRA
2 (collectively, the "Real Property"); and

3 (b) The other assets which are the subject of this Resolution are the
4 leases, promissory notes, agreements and other rights of the Successor Agency to receive
5 payment of funds and/or other consideration associated with the housing functions previously
6 performed by the CCRA, all cash accounts, records, reports, files, furniture, fixtures,
7 equipment and all other tangible and intangible personal property associated with the housing
8 functions previously performed by the Agency (collectively, the "Other Assets").

9 4. The Authority Board hereby approves of and accepts an assignment by the
10 Successor Agency to the Authority of the Successor Agency's rights and obligations under
11 any and all agreements associated with the housing functions previously performed by the
12 Agency (collectively, the "Obligations"). Provided however, that the Successor Agency shall
13 not be released from any of its monetary obligations under any of the Obligations and the
14 Successor Agency and its successors and assigns, including voluntary successors,
15 involuntary successors and any person or entity deemed to be a successor by operation of
16 law shall remain liable for all payments owing under the Obligations and all costs arising from
17 or associated with the implementation of the Obligations, including the Authority's
18 administrative costs in amounts that are not disproportionate to the costs of carrying out the
19 Obligations.

20 5. The Authority Executive Director, or designee, is hereby authorized and
21 directed to take all reasonable and necessary actions and sign on behalf of the Authority all
22 reasonable and necessary documents first approved in writing by the Authority General
23 Counsel to implement and carry out the transfer of the Real Property, Other Assets and
24 Obligations from the Successor Agency to the Authority.

25 6. The Authority Secretary, or designee, is hereby authorized and directed to
26 execute Certificates of Acceptance of the deeds for the transfer of ownership of the Real
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1 Property from the Successor Agency to the Authority upon preparation and subject to prior
2 written approval of the Authority General Counsel.

3 7. The Authority Executive Director or designee is hereby authorized and
4 directed to take all reasonable and necessary actions to establish and implement appropriate
5 procedures to obtain the Successor Agency's payment of the Authority's costs of carrying out
6 the Obligations, including administrative costs that are not disproportionate to the costs of
7 carrying out the Obligations.

8 8. This Resolution shall take effect immediately upon its adoption.

9
10 APPROVED AND ADOPTED, this ____ day of _____, 2012.

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13 ANDREW WEISSMAN, Chairperson
Culver City Housing Authority

14
15 ATTEST:

16 APPROVED AS TO FORM:

17 MARTIN R. COLE, Secretary

18 A12-00402

19 Carol A. Schwab
20 CAROL A. SCHWAB, Housing Authority
21 Counsel
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