

Carson Housing Authority as
Housing Successor to the
Carson Redevelopment Agency

Annual Report
Fiscal Year 2019-20

March 22, 2021

Prepared for:
the Carson Housing Authority by:

DHA Consulting
Long Beach, CA

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Introduction

This document represents the annual report of the Housing Authority of the City of Carson, acting as housing successor to the former Carson Redevelopment Agency (“Housing Authority”) for the 2019-20 fiscal year, as required pursuant to SB 341, which was effective January 1, 2014. SB 341 amends Section 34176 and adds Section 34176.1 to the Health and Safety Code. This law clarifies the provisions of the Health and Safety Code that pertain to housing successors and outlines new expenditure and reporting requirements. This clarification was needed because the 2012 dissolution of all redevelopment agencies in the state, including the Redevelopment Agency of the City of Carson (“Former Agency”), raised a number of questions as to which part of the housing provisions of the Health and Safety Code were applicable to housing successors. Changes to the reporting requirements in Section 34176.1 were included in SB 107, which was enacted in September 2015 and became effective immediately. This annual report includes the reporting requirements added by SB 107.

Redevelopment Dissolution Act

In December 2011, the California Supreme Court issued its opinion in the case of *California Redevelopment Association, et al., v. Matosantos, et al.* The Court upheld the right of the state to dissolve redevelopment agencies pursuant to Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code, enacted by AB x1 26, and as amended on June 27, 2012 by AB 1484 (the “Dissolution Act”). Based on modified time lines approved by the Court, all redevelopment agencies, including the Former Agency, were dissolved effective February 1, 2012. The City of Carson elected to form a Housing Authority to serve as the governing body for the Former Agency’s low and moderate income housing assets. Under the Dissolution Act, successor agencies are charged with winding down the affairs of the former redevelopment agencies and paying their obligations. Housing successor entities are different legal entities and have different duties under the Dissolution Act. Housing successors received the non-cash housing assets¹ of former redevelopment agencies and are charged with monitoring and maintaining existing low-and moderate income housing assets and meeting outstanding requirements for former redevelopment agencies.

Under the Dissolution Act, housing successors have no ongoing revenue source except for program income (revenue generated by non-cash housing assets) and 20 percent of loan repayments, if any, made by successor agencies to cities as repayment of loans the cities made to the former redevelopment agencies under the special repayment provisions of the Health and Safety Code (Section 34191.4). In the City of Carson, there were no loans from the Housing Fund made by the Former Agency or the City. Neither are there any loans from the City to the Former Agency that are subject to the provisions of Section 34191.4.

Definition of Income Levels

Housing successors are required to spend their funds to assist low income households obtain decent, safe and sanitary housing. These requirements define various types of low income households. The definitions categorize households with like incomes into groups and label them according to how their income compares to the median income of households in the region. These categorizations are as follows:

¹ In addition to non-cash housing assets, the Authority/City was able to retain any cash that was encumbered for specific housing obligations.

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Extremely Low Income	incomes at or below 30% of area median income, adjusted for family size
Very Low Income	incomes between 31% and 50% of area median income, adjusted for family size
Low Income	incomes between 51% and 80% of area median income, adjusted for family size
Moderate Income	incomes between 81% and 120% of area median income, adjusted for family size

Housing Authority Activities

As discussed above, the Carson Redevelopment Agency was dissolved as of February 1, 2012. This process ceased the Agency's receipt of 20 percent of tax increment revenues to fund housing projects. In addition, with the exception of housing bond proceeds, unencumbered cash in the possession of the Former Agency as of dissolution was required to be distributed to the base year taxing entities rather than be used for additional housing projects. The only source of annual funding for housing available to the Housing Authority is income received from assets held: principal and interest payments on any funds the Agency/Authority has loaned, land sale proceeds, and interest income.

For 2019-20, the Authority's activities were also constrained by the onset of COVID-19 in the United States and the need for staff to concentrate on more urgent matters requiring immediate attention. The World Health Organization has declared the COVID-19 outbreak to be a pandemic, and states of emergency have been declared by the City of Carson, Los Angeles County, the State of California and the United States. In response to health concerns, many states and counties, including Los Angeles County, imposed widespread temporary closures of businesses, universities and schools, and have issued temporary stay-at-home orders, which actions have caused widespread unemployment and other financial impact to those in impacted industries.

Despite these obstacles, the Former Agency and/or Housing Authority have assisted in the development of a number of affordable housing projects resulting in the realization of hundreds of completed affordable housing units, many of which were implemented after redevelopment dissolution. The specific projects assisted by the Agency/Authority are detailed in Table 2. The Authority's most recent projects are summarized below:

- **Carson Arts Colony:** Carson Arts is an affordable apartment community for working artists and their families, offering art-creation space and amenities, a peer-to-peer learning environment, and a purpose-built gallery and performance space with a curated exhibition and event schedule. The 46-unit apartment project has set aside 23 units, including one-, two-, and three- bedrooms, for households earning 60% or less of the area median income. The certificate of occupancy for the complex was issued December 24, 2019. The Authority's financial assistance was provided to enable the owner to offer units to serve Extremely Low- and Low-income households.
- **Veteran's Village:** Veteran's Village features a four-story building with 51 apartments including one-, two- and three-bedroom floor plans reserved for veterans earning up to 60 percent of the area median income. The Authority's financial assistance to the project was limited to households earning 30 to 50 percent of the median income. The project also includes 2,500 square feet of ground-floor retail, a community room, and a 73-car garage. A certificate of occupancy was issued December 30, 2019.

In addition to the two projects discussed above, the City Council has been active in providing some relief to Carson residents during the pandemic and in setting the ground work for providing for ongoing

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revenues available to the Housing Authority in future fiscal years. A brief discussion of these actions is included below.

- **Emergency Rental Assistance:** On June 23, 2020, the City Council approved City of Carson's Emergency Rental Assistance (ERA) program and allocated \$264,819 in CDBG-CV (CARES Act) funds to assist low- and moderate-income Carson residents facing imminent threat of eviction as a result of loss of income related to the pandemic. In addition, according to HUD regulations, all senior citizens are presumed to be of low- and moderate income, therefore, and are eligible to apply for this assistance. Initially, eligible households could receive up to a maximum of three months, with a maximum monthly assistance of \$1,000 for a total of \$3,000. The limit later increased to \$10,000 per applicant.
- **Housing Set-Aside Revenue:** The City of Carson entered into a Memorandum of Agreement (MOA) with the County of Los Angeles in December 2020 to form the Carson Enhanced Infrastructure Financing District (EIFD). In concept, the Carson EIFD would implement a 20% affordable housing set-aside for the acquisition, construction, or rehabilitation of housing for persons of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the Health and Safety Code, for rent or purchase. The Carson EIFD Public Financing Authority would coordinate with the Carson Housing Authority for implementation and administration of these funds and projects. As mentioned above, this action would provide the Authority with an ongoing source of revenue for housing related projects.

Reporting for SB 341 / SB 107

SB 341 was enacted in 2013 and imposed new housing requirements on entities acting as housing successors to former redevelopment agencies beginning January 1, 2014. Specifically, SB 341 amended Section 34176 and added Section 34176.1 to the Health and Safety Code. It applies to unencumbered funds held by housing successors and provides that these funds must be used as was previously required for monies in former redevelopment agencies' low and moderate income housing funds. In addition, SB 341 restricts expenditures from housing funds to assist moderate income households and provides new targets on which income levels housing successors must spend their funds to assist. The statutes were amended in 2015 by SB 107, which provided for some changes to the law, including allowing more money for administrative costs (5 percent of assets), and added more reporting requirements.

The current Section 34176.1 reporting requirements include 13 separate items on which the Authority must report. Many of the requirements involve simply reporting a number or numbers included in the Authority's latest audited financial statements, which are included in the City's Consolidated Annual Financial Report ("Financial Report"). This report is based on a draft of the Financial Report for the 2019-20 fiscal year and includes specific reporting for the Housing Authority. The final Financial Report was not completed in time to be incorporated into this Annual Housing Report. For the convenience of the reader, responses to all 13 items are included in Table 1. Those items which require additional calculations to document are included in Tables 3 through 7. A brief description of each of the 13 reporting requirements as they apply in Carson is also included below.

City Loan Repayments: 34176.1 (f) (1)

SB 107 added an additional requirement to the reporting requirements outlined by SB 341. The annual report is to include any housing revenue housing successors received from successor agencies. Specifically, an amount equal to 20 percent of certain loan repayments between cities and successor agencies that are subject to Health and Safety Code Section 34191.4 is to be reported. This requirement is not applicable for Carson as there is no outstanding loan between the City and the Former Agency.

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Housing Fund Deposits: 34176.1 (f) (2)

The annual report is to include reporting on the amount deposited in the Housing Fund each year. Amounts deposited by the Authority into the Fund for the entire fiscal year 2019-20 equal \$1.9 million, a small portion of which were for ROPS related expenditures. This amount differs from the Financial Report because it reflects total cash that was received for the fiscal year and does not include certain offsetting accounting entries that reduce the amount of revenue recognized.

Housing Fund Balance: 34176.1 (f) (3)

SB 341 requires that the annual report include the fund balance in the Housing Fund as of the end of the year. The balance in the fund as of June 30, 2020 was approximately \$6.6 million, of which \$3.8 million are bond proceeds issued in 2010 for affordable housing purposes. The value associated with the Authority's outstanding housing loans and land assets are not included in the Housing Fund balance as they do not represent cash available to the Authority.

Annual Expenditures: 34176.1 (f) (4)

The annual report is to include a description of expenditures from the Housing Fund by category. As required, a description of expenditures from the Housing Fund by category is included as items 4 and 7 on Table 1. The amount attributable to housing monitoring and administrative costs is well below the current limit as required by Health and Safety Code 34176.1(a)(1).² There were no non-administrative expenditures from the Housing Fund in 2019-20 except for the ongoing rental subsidies which are funded through the ROPS process and discussed below.

Real Property: 34176.1 (f) (5)

SB 341 requires that the Authority report on the statutory value of any real property that it received from the Former Agency.

The book value of real property owned by the Housing Authority is included as item 5 in Table 1, which amounts equal the total of loans and grants receivable and the book value of land held by the Housing Authority. All land held by the Former Redevelopment Agency for housing purposes has been previously sold by the Authority. The property currently owned by the Housing Authority, all of which was purchased during 2017-18, is shown in Table 3. Table 4 shows the specific loans included under Loans and Grants Receivable in Table 1.

Transit Housing: 34176.1 (f) (6)

Housing Successors that are in compliance with housing regulations are permitted under SB 341 to develop transit housing and are to separately report such expenditures in the annual report. For 2019-20, the Housing Authority did not develop or assist in the development of any Transit Housing and thus has no expenditures to report.

ROPS Funding for Housing: 34176.1 (f) (7)

The annual report is to include a description of any project for which the Authority receives revenue through the ROPS process and the status of that project, which description is included directly below.

There are currently only two obligations of the Housing Authority that are funded through the ROPS process. Those obligations are annual rental subsidies tied to the Avalon Courtyard and the Carson Terraces affordable housing projects, completed in 1995 and 2000, respectively. The rental subsidies are ongoing with annual expenditure requirements in each year that are fairly consistent. In 2013-14, there were three housing related enforceable obligations that were funded through the ROPS process,

² Allowable administrative costs for the Housing Authority can equal up to 5 percent of the value of the Authority's assets, or over \$3 million for 2019-20.

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but starting in 2014-15, one of those obligations (housing bond debt service) is being accounted for as an obligation of the Former Agency and not the Housing Authority leaving only the rental subsidy obligations.

The 2018-19 Annual Report included as revenue the rental subsidy amounts from the Successor Agency for both the 2018-19 and 2017-18 fiscal years. The payment for 2017-18 was made by the Successor Agency at the direction of the Department of Finance after the close of the 2019-20 fiscal year. The Financial Report did not recognize these transfers as revenue until 2019-20. As a result, revenues reported in the Financial Report for 2019-20 have reduced by the amount that was added as revenue in 2018-19.

Duration of Land Held: 34176.1 (f) (8)

SB 341 requires that the Agency report on its compliance with new requirements on the amount of time the Authority, as housing successor, can hold property acquired for future development from monies in the Housing Fund per 33334.16, as modified by SB 341.

A listing of the properties the Authority held as of June 30, 2020 is included in Table 3. Pursuant to SB 341, properties that were transferred to the Authority by the Former Agency should not be held by the Authority beyond March 2, 2018, which date is 5 years after the date the Department of Finance approved the transfer. All of the Authority's properties that had been purchased before redevelopment dissolution were sold by December, 2016. As such, the Authority is in compliance with these requirements. Information on properties the Authority has purchased since redevelopment dissolution and has not yet sold are included in Table 3.

Housing Production and Housing Replacement: 34176.1 (f) (9)

SB 341 requires the annual reporting by the housing successor to contain a description of any progress that has been made on meeting any of the outstanding replacement housing obligations and/or housing production requirements (pursuant to Health and Safety Code Section 33413) that were outstanding at the time of transfer to the housing successor on February 1, 2012. The housing projects assisted by the Former Agency more than met both of these obligations. Specifics on compliance with these obligations were included in the Annual Report prepared for the 2013-14 fiscal year (dated August 21, 2015) and have been included at the end of this report as Appendix A. As Housing production and replacement requirements ceased when the Former Agency was dissolved, the Authority does not need to demonstrate its compliance with these requirements on an annual basis.

Expenditure Targeting by Income Level: 34176.1 (f) (10)

Unencumbered funds in the Housing Fund that are not spent on allowable administrative costs must be spent primarily on Extremely Low- and Very Low-Income households. In fact, 80 percent of unencumbered funds must be geared for those households earning 60 percent or less of the median income. In addition, at least 30 percent of the expenditures must be for Extremely Low-Income households and no more than 20 percent can be spent for households with incomes between 51 and 60 percent of median. This differs from previous requirements when expenditures for Moderate-Income households were permitted and expenditures were not specifically required for Extremely Low-Income households. Fiscal year 2018-19 was the first year that the Authority was required demonstrate compliance with these requirements, which demonstration was included in the 2018-19 Annual Report. Compliance will again need to be demonstrated in fiscal year 2023-24. As previously stated, the Authority did not make any project expenditures in 2019-20 so the targeting requirements are not applicable for 2019-20.

Expenditure Targeting by Age: 34176.1 (f) (11)

Section 34176.1 (b) provides that previous age targeting requirements no longer apply but rather requires adherence to new restrictions. If the number of assisted units that are restricted for seniors and assisted individually or jointly by the housing successor, its former redevelopment agency and/or the city within the

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previous 10 years exceeds 50 percent of all units assisted, then the housing successor cannot assist any more senior housing until the number of units assisted for families equal at least 50 percent of total units.

With the 2019 completion of Veteran's Village and Carson Arts Colony, two multi-family housing projects, the number of assisted rental projects that were constructed within the ten year timeframe that are restricted to seniors equals just over 40 percent, well below the 50 percent maximum. As such, the Authority is eligible to assist in the development of additional senior housing. Table 5 shows the comparison of senior versus multi-family housing.

Excess Surplus: 34176.1 (f) (12)

SB 341 changes the definition of excess surplus and the penalties for noncompliance. The term "excess surplus" applies to any monies in the Housing Fund that are greater than \$1 million or the total of the deposits into the Housing Fund in the previous 4 years. If a housing successor does not spend excess surplus funds within 3 years after they become excess surplus, the housing successor will have to transfer the funds to the state Department of Housing and Community Development for use in specified statewide housing programs. SB 341 requires that the Authority report on the amount of any excess surplus and its plans for expenditure of those surplus funds, if applicable. As shown in Table 6, the Housing Authority does not have an excess surplus. For the purpose of calculating the excess surplus, the fund balance as reported in Table 1 has been adjusted to deduct the amount of funds for 2019-20 that the Authority received after the end of the fiscal year. In addition, the amount of other obligations and bond proceeds held by the Housing Authority are also deducted as they should not be a part of the excess surplus calculation.

Homeownership Unit Inventory: 34176.1 (f) (13)

SB 341 requires that the Authority report on the number of for-sale housing units the Former Agency or the Authority has assisted that are subject to covenants and restrictions. The annual reporting is to include the number, reason and dollars received by the Authority as a result of the loss of any units that has occurred over the year. This information is included in Table 7. Prior to redevelopment dissolution, the only homeownership units assisted by the Former Agency or the Authority were units assisted by the First Time Homebuyers Program. Since that time, two additional homeownership projects have been completed: Magnolia Walk and the VEO Project. Details on these two projects are included in Table 2.

Disclosure

This Report was prepared by DHA Consulting from historical records and other information provided by Housing Authority and Former Agency staff. DHA Consulting did not independently verify or otherwise confirm the legality or accuracy of the data provided.

Table 1
Carson Housing Authority
Annual Report Required by SB 341
Fiscal Year 2019-20

Description	H & S Code	Timeframe	ROPS Related	Other	Total
Low and Moderate Income Asset Fund (1)					
1. Amount Received per Special City Loan (34191.4)	34176.1 (f) (1)				<u>Not Applicable</u> (2)
2. Amount Deposited During:	34176.1 (f) (2)	2019-20	115,715	1,773,983	1,889,698
3. Cash Balance in the Fund as of Fiscal Year End	34176.1 (f) (3)	6/30/2020	-	6,638,591	6,638,591 (3)
Bond Proceeds				3,774,091	3,774,091 (3)
Other Funds				2,864,500	2,864,500
4. Expenditures by Category	34176.1 (f) (4)	2019-20			
Administration				415,048	415,048
Housing Preservation/Monitoring					Included above
Homeless/Rapid Rehousing				-	-
Affirmed Housing				-	-
Veteran's Village					- (4)
Carson Arts Colony			-		- (4)
Future Projects/Land Acquisition					-
Total Expenditures			-	415,048	415,048 (5)
Allowable Administrative Costs @ 5.0% of Assets	34176.1 (a) (1)	2019-20			3,103,837
Other Reporting Requirements					
5. Real Property Owned - Total	34176.1 (f) (5)	6/30/2020			62,076,732
Statutory Value of Real Property (Land)				571,938	See Table 3
Loans and Grants Receivable				61,504,794	See Table 4
6. Transferred Funds to Develop Transit Housing	34176.1 (f) (6)	6/30/2020			None
7. Projects with Funding Included on the ROPS	34176.1 (f) (7)	2019-20			217,654
Housing Bond Debt Service (2010A and 2010A-T)					-
Ongoing Rental Subsidies (Avalon Courtyard and Carson Terraces)			217,654		
8. Duration of Property Held	34176.1 (f) (8)	6/30/2020			See Table 3
9. Obligations Outstanding per 33413	34176.1 (f) (9)	6/30/2020			
Housing Production					None (6)
Housing Replacement					None (6)
10. Expenditure Targeting Requirements	34176.1 (f) (10)	from 1/1/2014			N/A (7)
11. Rental Housing Units Restricted for Seniors	34176.1 (f) (11)	6/30/2020			See Table 5
12. Excess Surplus Calculation/Reporting	34176.1 (f) (12)	6/30/2020			See Table 6
13. Homeownership Unit Inventory	34176.1 (f) (13)	6/30/2020			See Table 7

(1) Referred to as the Carson Housing Authority Special Revenue Fund in the Comprehensive Annual Financial Report (CAFR).

(2) This provision is not applicable as the City has no loans outstanding to the Agency.

(3) Includes cash balances held, plus accounts receivable, less liabilities payable. All amounts held by the Fiscal Agent are assumed to be bond proceeds for the purpose of this report.

(4) Amounts shown as project expenditures are based on cash outlays. These amounts can vary from amounts included in the CAFR because generally accepted accounting procedures.

(5) Amounts shown exclude expenditures which are shown separately under items 6. and/or item 7.

(6) The Former Agency has no outstanding housing production or housing replacement requirements. See Appendix A.

(7) Pertains to requirements to target expenditures towards households earning 80% or less of the median income, as outlined in Health and Safety Code 34176.1(a)(3). Compliance with this section for the first 5 years was included in the 2018-19 Annual Report. No monies were spent providing direct assistance to new developments in 2019-20.

Date Prepared: March 2021

Prepared by: DHA Consulting, LLC

SB 341 Report_2019-20_Final.xlsx

Table 2
Carson Housing Authority
Low and Moderate Income Housing Projects

#	Name	Address	(1)	Type	Execution Date	Yr. Built	Year of Expiration	Affordable Units Built	ELI	----- Total Income Restricted Units -----				Total	Unrestricted Units (2)
COMPLETED PROJECTS															
Former Redevelopment Agency															
1	Via 425 - Phase I	425 E. Carson Street	I	MFA	6/15/2010	2012	2067	64	0	7	39	18	64	1	
2	Via 425 - Phase II	401 E. Carson Street	I	MFA	2/19/2013	2015	2070	40	0	4	15	21	40	0	
3	Arbor Green	21227 Figueroa Street	I	MFA	3/1/2011	2014	2069	39	0	4	18	17	39	1	
4	Magnolia Walk	2353 E. Carson Street	I	SFR	6/7/2011	2013	2058	12	0	0	0	12	12	0	
5	Villagio I and II (3)	21610 Grace Street	I	MFA	6/1/1997	2000	2040	147	0	15	36	96	147	129	
7	VEO (3)	616 E. Carson Street	I	CONDOS	2/16/2011	2015	2059	23	0	0	0	23	23	120	
8	Carson City Center	706 E. Carson Street	I	SNR	3/8/2008	2010	2065	85	0	9	51	25	85	1	
9	Carson Terrace Apts.	632 E. 219Th Street	O	SNR	6/1/1999	2000	2055	60	0	30	0	30	60	1	
10	Avalon Courtyard	22127 Avalon Boulevard	O	SNR	7/9/1992	1995	2050	91	0	46	45	0	91	1	
Housing Authority															
11	Affirmed Housing	401 Sepulveda Blvd.	N/A	SNR	6/16/2015	2018	2073	64	7	37	20		64	1	
12	Veteran's Village (4)	600 W. Carson Street	N/A	MFA	1/24/2017	2019	2074	25	5	20			25	26	
13	Carson Arts Colony (4)	21205 Main Street	N/A	MFA	2/21/2017	2019	2074	23	9	5	9		23	23	
Total Completed Projects									21	177	233	242	673	304	

- (1) I = Inside the boundaries of the former Project Area when built.
O = Outside the boundaries of the former Project Area when built.
(2) Includes units set-aside for on-site managers unless otherwise noted.
(3) Amounts shown as Unrestricted include market rate units, and for Villagio Project, units set-aside for on-site managers.
(4) Amounts shown as unrestricted include other units restricted by entities other than the Housing Authority to households earning 60% of median income and units set-aside for on-site managers.

Source: Housing Authority staff.

Table 3
Carson Housing Authority
Land Held for Resale ⁽¹⁾
June 30, 2020

Address	Acquisition Date (1)	Required Disposition Date (2)	Future Disposition Plans	Carrying Asset Value	# of Yrs Held by Authority	Status
21723 - 21725 Figueroa Street	3/28/2017	N/A (4)	N/A	-	Sold	Sold for 25 Unit Low Income Housing (5)
600 to 610 W. Carson Street	3/29/2017	N/A (4)	N/A	-	Sold	Sold for 25 Unit Low Income Housing (5)
21704 S. Figueroa Street (3)	6/26/2018	N/A (4)	Affordable Housing	412,781	2 Years	
526 W. Carson Street (3)	6/26/2018	N/A (4)	Affordable Housing	159,157	2 Years	
Totals	N/A			\$ 571,938		

- (1) Date the property was acquired by the Housing Authority.
- (2) SB 341 requires that properties held by former redevelopment agencies for low and moderate income housing purposes be sold within 5 years of Department of Finance approval of the transfer, which was March 2, 2013. All properties held by the Housing Authority on March 2, 2013 have been sold.
- (3) These properties were originally acquired by the Former Redevelopment Agency for non-housing purposes in 2001, but were transferred to the Successor Agency in 2011 and then sold to the Housing Authority in 2018.
- (4) Properties purchased after dissolution are not subject to the 5 year restriction on ownership, although the Authority is required to report on property it holds and indicate the length of time it has been held.
- (5) These properties were sold for affordable housing, Veteran's Village, during the 2017-18 fiscal year.

Table 4
Carson Housing Authority
Loans Receivable
June 30, 2020

Name	Fund	JL#	Balance at June 30, 2020
Thomas L Safran/Senior Housing	55	0130901	\$13,900,000
Carson/Terrace	55	0088200	\$2,296,988
Carson Housing (Villagio II)	55	0082600	\$3,361,587
Grace Housing	55	0082600	\$4,123,756
East Carson Housing Partners	55	0093805	\$7,865,891
East Carson Housing Partners (phase II)	55	0104700	\$4,863,716
Avalon Courtyard	55	3037401	\$2,681,000
Qualified Buyers - Olson Urban Hsng LLC	55	0130600	\$420,000
Affirmed Housing Group, Inc	55	0192601	\$4,200,000
AHGI Supulveda Senior Housing	55	0150600	\$2,765,000
21205 Carson Arts LP	55	0154200	\$4,200,000
Carson Figueroa Affordable Housing LP	55		\$628,000
Carson Figueroa Affordable Housing LP	55		\$5,500,000
First Time Homebuyer Loans	55	N/A	\$4,698,856
Total Loans Receivable (1)			\$61,504,794
Less: Auditor's Allowance for Uncollectible Accounts			(\$56,805,938)
Loans, Net of Allowance			\$4,698,856

(1) This is the amount being reported as total loans receivable for SB 341 reporting purposes.

Table 5
Carson Housing Authority
Senior Housing Targeting Requirements
Projects Built in the Last 10 Years (2010 - 2020)

Name	Address	(1)	Type	Execution Date	Yr. Built	Expiration	Year of	Affordable Units Built	Total Units Built in Ten Year Period ----			
									VLI	Low	Mod	Total
10-Year Period for Test Required by 34176.1(b): 2010 to 2020 Only												
Housing Production/ City/Other												
None			None						None			
Housing Production / Authority and Former RDA (2)												
No Age Restrictions (3)												
Arbor Green	21227 Figueroa Street	I	MFA	3/1/2011	2014	2069		39	4	18	17	39
Via 425 - Phase I	425 E. Carson Street	I	MFA	6/15/2010	2012	2067		64	7	39	18	64
Via 425 - Phase II	401 E. Carson Street	I	MFA	2/19/2013	2015	2070		40	4	15	21	40
Veteran's Village	600 W. Carson Street	N/A	MFA	1/24/2017	2019	2074		40	4	15	21	40
Carson Arts Colony	21205 Main Street	N/A	MFA	2/21/2017	2019	2074		40	4	15	21	40
Total Families / Non-Age Restricted								223		U		223
Senior Projects												
Carson City Center	706 E. Carson Street	I	SNR	3/8/2008	2010	2065		85	9	51	25	85
Affirmed Housing	401 Sepulveda Blvd.	N/A	SNR	6/16/2015	2018	2073		64	44	20		64
Total Senior Units								149				149
Total Assisted Rental Units 2010 to 2020 Only								372				372
Percentage Restricted for Seniors (2010 to 2020 Only)												
Percentage Allowable:												
Other Housing Produced/Authority and Former RDA (2)												
Magnolia Walk (3)	2353 E. Carson Street	I	SFR	6/7/2011	2013	2058		12				
VEO (3)	616 E. Carson Street	I	CONDO	2/16/2011	2015	2060 (Est)		23				
Villagio I and II (4)	21610 Grace Street	I	MFA	6/1/1997	2000	2040		147				
Avalon Courtyard (4)	22127 Avalon Boulevard	O	SNR	7/9/1992	1995	2050		91				
Carson Terrace Apts. (4)	632 E. 219Th Street	O	SNR	6/1/1999	2000	2055		60				
Reason not Included in Calcs Above:												
Must be Multi-Family Rental Hsg												
Must be Multi-Family Rental Hsg												
Project constructed before 2010												
Project constructed before 2010												
Project constructed before 2010												

(1) The designations in this column are as follows:

- I - Inside the boundaries of the former Project Area
- O - Outside the boundaries of the former Project Area

(2) Source: Housing Authority staff. Projects that are pending or currently under construction are not included.

(3) The targeting requirement only applies to multi-family rental housing not for-sale units. Magnolia Walk is single family homes and the VEO is a condominium project.

(4) These units were constructed prior to 2010 and therefore should not be counted in the 10 year comparison.

Table 6
Carson Housing Authority
Excess Surplus Calculation
Fiscal Year 2019-20

Description	6/30/2020
Cash Fund Balance as of 6/30	6,638,591
Less: Accounts Receivable / Due From Others (1)	-
Less: Bond Proceeds	(3,774,091)
Adjusted Fund Balance for Excess Surplus	2,864,500
Amounts Deposited into the Account in Prior Years	
2015-16	1,800,795
2016-17	2,516,898
2017-18	1,241,381
2018-19	1,261,708
2019-20	N/A
Four Year Total	6,820,782
Difference	(3,956,282)
Computed Excess Surplus (2)	None

- (1) For the purpose of calculating excess surplus, monies due from others within the fiscal year, but paid after the close of the fiscal year are not included.
- (3) There is no excess surplus because the Authority's fund balance does not exceed the sum of the deposits in the four prior years.

Table 7
Carson Housing Authority
Homeownership Unit Inventory
July 1, 2019 through June 30, 2020

Name	Deed (1) Restrictions	No. of Affordable Units at 6/30/20	No. of Units Lost During 2019-20	Revenue Received by the Authority (2)	Reason for Sale	Management of Units
Magnolia Walk	45 Years	12	None (3)	N/A	N/A	Authority Staff
VEO Condominiums	45 Years	23	None (3)	N/A	N/A	Authority Staff
1st Time Homebuyers	30 Years or 45 Years (5)	43	9	\$1,075,598 (6)	Properties were refinanced or sold.	RSG, Inc.
Total Homeownership Units		78				

- (1) The units are restricted as to resale unless the funds loaned by the Former Agency/Successor Agency are repaid in full.
(2) Includes principal and interest the Authority received in the fiscal year for the units that sold. The interest amounts would likely have been received even if the units had not been refinanced.
(3) There were reportedly some sales in these developments in 2019-20, but they were sold to qualifying buyers and therefore were not lost from the affordable housing market.
(4) Names and addresses for these private parties are on record with the Carson Housing Authority.
(5) Properties sold to homeowners in the earlier years of the First Time Homebuyers Program are restricted for the 30 year period required by former law.
(6) Amount received has been estimated because actual receipt information was not readily available.

Appendix A

Annual Housing Report Housing Replacement and Production

Appendix A-1
Carson Housing Authority
Historical and Housing Production Requirements
Privately Developed Housing (1)

Project Area	Dwelling Units Constructed in Project Area	Total Low/Moderate Required @ 15%	Required Units by Income Very Low Required @ 40% Low or Moderate
Former Redevelopment Project Area			
Plan Inception to 1999-00 (2)	761	115	46 68
2001-02 to 2003-04 (2)	163	25	10 15
2004-05 to 2008-09 (2)	147	22	9 14
2009-10 to 1/31/2012 (3)	96	15	6 9
2/1/2012 to 6/30/2014	N/A (4)	0	0 0
Future Fiscal Years	N/A (4)	0	0 0
TOTAL	1,167	177	71 106

- (1) Neither the Successor Agency nor the Housing Successor directly constructed any low or moderate income housing units so all units shown in this table are privately constructed and subject to the 15% housing production requirement.
- (2) Source: Carson Redevelopment Agency's Amended Implementation Plan (2010 - 2014).
- (3) Includes Carson City Center Phase 1 affordable housing units completed in early 2012 and 10 units built without Agency assistance.
- (4) Subsequent to the dissolution of redevelopment agencies, the construction of housing units in the former Project Area no longer triggers requirements for the Authority to construct low and moderate income housing.

Table A-2
Carson Housing Authority
Affordable Housing Production

#	Name	Address	(1)	Type	Execution Date	Yr. Built	Year of Expiration	Total Restricted Units Built				Countable Units			
								VLI	Low	Mod	Total	VLI	Low	Mod	Total
Housing Assisted by the Former Agency/Authority (3)															
10	Avalon Courtyard	22127 Avalon Boulevard	O	SNR	7/9/1992	1995	2050	46	45	0	91	23	22	0	45
5	Villagio I and II	21610 Grace Street	I	MFA	6/1/1997	2000	2040	15	36	96	147	15	36	96	147
9	Carson Terrace Apts.	632 E. 219Th Street	O	SNR	6/1/1999	2000	2055	30	0	30	60	15	0	15	30
8	Carson City Center	706 E. Carson Street	I	SNR	3/8/2008	2010	2065	9	51	25	85	9	51	25	85
1	Via 425 - Phase I	425 E. Carson Street	I	MFA	6/15/2010	2012	2067	7	39	18	64	7	39	18	64
4	Magnolia Walk	2353 E. Carson Street	I	SFR	6/7/2011	2013	2058	0	0	12	12	0	0	12	12
3	Arbor Green	21227 Figueroa Street	I	MFA	3/1/2011	2014	2069	4	18	17	39	4	18	17	39
2	Via 425 - Phase II	401 E. Carson Street	I	MFA	2/19/2013	2015	2070	4	15	21	40	4	15	21	40
7	VEO	616 E. Carson Street	I	MFR	2/16/2011	2016	2061	0	0	23	23	0	0	23	23
Total Through June 30, 2016 (3) (4)								561				77	181	227	485
Amount Needed (Table 4.1)												71		106	162
Housing Production Surplus/(Deficit) (4)												6	181	121	323

- (1) Indicates whether the corresponding housing project was located in ("I") or outside ("O") of the boundaries of the former Project Areas.
(2) Affordable housing developed outside of the boundaries of the Project Area, counted on a 2 for 1 basis for the Former Agency's Housing Production Requirement per 33413.
(3) Source: Housing Authority staff. Projects shown above exclude any housing units constructed after June 30, 2016 as compliance has already been achieved.
(4) As the City will not continue to accrue additional housing production responsibilities after the date redevelopment dissolved, the Authorities compliance with this requirement, as demonstrated by the surplus shown, is not subject to change in future years.

SNR: Age Restricted Rental Units for Seniors.

MFA: Multi-family Apartments

SFR: Single Family Residential