ANNUAL REPORT REGARDING THE
LOW AND MODERATE INCOME HOUSING ASSET FUND
FOR FISCAL YEAR 2017/2018
PURSUANT TO SENATE BILL NO. 341
FOR THE CITY OF MONTEREY PARK

I. Amount deposited into LMIHAF

$17,879.63

II. Amounts held at year-end for items listed on the ROPS

As June 30, 2018, there were $1,646,331 SERAF loan receivable and $1,186,222 Low/Mod Housing deferred loans due from the Monterey Park Successor Agency.

III. Description of Expenditures from LMIHAF

Administrative costs $0.

IV. Statutory value of real property and loans and grant receivable

Notes receivables $2,234,492.55 from Linc Housing and Housing Assistance loans.

V. Are there any projects in which the Housing Successor Agency (City) polled funds with another housing successor to develop a project? If so, please provide details on the project.

There are no projects in which the Housing Successor Agency (City) pooled funds with another successor agency to develop an affordable housing project.

VI. A description and status of any projects for which the housing successor receives property tax revenue pursuant to the ROPS.

The City's Housing Fund does not have any housing assets or was part of an affordable housing project that generates property tax revenue.

VII. A status update on the disposition or development of property.

The City's Housing Fund does not have any real property assets and as such, has nothing to dispose. Also, there are limited housing funds available to facilitate the development of an affordable housing project and as such, no development projects are pending.

VIII. A description of any outstanding replacement housing obligations under Health and Safety Code Section 33413.

The City's Housing Fund does not have an obligation to replace any lost affordable housing assets in the city.

IX. The percentage of LMIHAF funds used for affordable rental housing for extremely low income households.

No extremely low income housing projects were proposed so no LMIHAF where utilized.

X. The percentage of units of affordable housing for senior development, individually or jointly, by the housing successor, former redevelopment agency or city within the previous 10 years.

There have been no affordable senior housing units developed by either the City Housing Fund or the former Monterey Park Redevelopment Agency.