



August 31, 2012

Mr. Mike T. Pucci, Executive Director
Housing Authority of the City of Alameda
701 Atlantic Avenue
Alameda, CA 94501

Dear Mr. Pucci:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the Housing Authority of the City of Alameda submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on August 1, 2012 for the period February 1, 2012 through August 1, 2012.

HSC section 34176 (e) defines a housing asset. Assets transferred deemed not to be a housing asset shall be returned to the successor agency. Finance has completed its review of your Form, which may have included obtaining clarification for various items. Based on a sample of line items reviewed and the application of law, Finance is objecting to the following asset or transfer of asset identified on your Form:

Exhibit C, Item 1 – There are no projects in progress or contracts in place to pay with the \$4,590,324.40 set-aside fund balance; consequently, the funds are not encumbered by an enforceable obligation. HSC section 34176 (e) (2) defines "housing assets" to include any funds that are encumbered by an enforceable obligation to build or acquire low and moderate income housing.

Except for item disallowed as noted above, Finance is not objecting to the remaining items, if any, listed on your Form. If you disagree with our determination with respect to any items on the Form, you may request a Meet and Confer within five business days of receiving this letter.

Please direct inquiries to Beliz Chappuaie, Supervisor or Cindie Lor, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Ms. Debbie Potter, Development Manager, City of Alameda
Ms. Carol S. Orth, Tax Analysis, Division Chief, County of Alameda