



February 15, 2013

Mr. Jeff Crechriou, Management Analyst
City of Marina
211 Hillcrest Avenue
Marina, CA 93933

Dear Mr. Crechriou:

Subject: Housing Assets Transfer Form

This letter supersedes Finance's Housing Asset Transfer Form letter dated September 12, 2012. Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Marina's Housing Successor Agency (Agency) submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on August 16, 2012, for the period February 1, 2012 through August 16, 2012. Finance issued its determination related to those transferred assets on September 12, 2012. Subsequently, the Agency requested a Meet and Confer session on one or more items that was objected to by Finance. The Meet and Confer session was held on February 1, 2013.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of the specific item being disputed.

Exhibit A, Item 12—Playa Court. Finance determined that the item should not be listed on the Form. Finance originally objected to the transfer because the former redevelopment agency (RDA) did not own the property; therefore, the item does not meet the definition of a housing asset and cannot be transferred. The Agency agrees that the resale restriction was recorded by the City and the item was listed on the Form in error. Finance agrees the resale restriction is with the City and not with the former RDA. As such, the item should be removed from the Form.

This is Finance's final determination related to the assets reported on your Form. Except for any items disallowed as noted above, Finance is not objecting to the remaining items listed on your Form. Assets transferred deemed not to be a housing asset shall be returned to the successor agency.

Please direct inquiries to Evelyn Sues, Dispute Resolution Supervisor, or Mary Halterman, Analyst, at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Ms. Julie Aguero, Auditor-Controller Analyst II, Monterey County
California State Controller's Office