

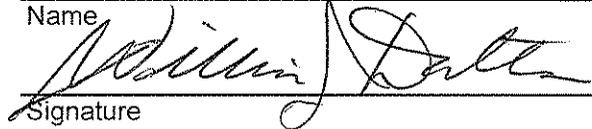
RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE July 1, 2012 to December 31, 2012 PERIOD

Name of Successor Agency

City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 286,848,990.00	\$ 42,295,194.34
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 31,234,151.57	
Available Revenues other than anticipated funding from RPTTF	\$ 18,299,386.00	
Enforceable Obligations paid with RPTTF	\$ 12,558,025.57	
Administrative Cost paid with RPTTF	\$ 376,740.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 3% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 376,740.77	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

William J. Dalton	Board Chairman
Name	Title
	5/10/12
Signature	Date

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agmt Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							Total
								July 2012	Aug 2012	Sep 2012	Ocr 2012	Nov 2012	Dec 2012		
1) 2003 Tax Allocation Bonds	08/12/03	Bank of New York Mellon	Land Acquisition & Public Improvements	C.P.A.	46,470,000.00	4,347,238.00	RPTTF			3,201,668.76					\$ 3,201,668.76
2) Bonds/Certificates of Participation	03/21/02	City of Garden Grove	Land Acquisition and Project Improvements	C.P.A.	19,510,000.00	1,559,453.00	RPTTF		509,726.25						\$ 509,726.25
3) Hyatt Regency OPA - (2018)	06/01/00	OPA, LLC (Performance Based)	Cost of Project Improvements	C.P.A.	21,609,400.00	1,700,000.00	RPTTF	1,700,000.00							\$ 1,700,000.00
4) Residence Inn DDA - (2020)	12/12/00	RIOPA, LLC (Performance Based)	Cost of Project Improvements	C.P.A.	9,189,083.00	1,300,000.00	RPTTF	1,300,000.00							\$ 1,300,000.00
5) Sheraton Hotel DDA - (2015)	06/26/01	Kam Sang Inc. (Performance Based)	Cost of Project Improvements	C.P.A.	1,700,000.00	450,000.00	RPTTF	450,000.00							\$ 450,000.00
6) OfficeMax Com Rehab Agmt	07/21/04	OfficeMax (Performance Based)	Commercial Rehabilitation (Quarterly Payments)	C.P.A.	3,943,044.00	850,000.00	RPTTF		212,500.00			212,500.00			\$ 425,000.00
7) Katella Cottages OPA - (2027)	06/10/08	Heritage Village Note Investors (Performance Based)	Land Acquisition and Project Improvements	C.P.A.	3,105,342.00	76,450.00	RPTTF				76,450.00				\$ 76,450.00
8) Katella Cottages Note - (2027)	06/10/08	U.S. Bank	Land Acquisition and Project Improvements	C.P.A.	1,825,000.00	176,450.00	RPTTF			124,750.00					\$ 124,750.00
9) Augustine Note - (2016)	01/08/02	Augustine Trust	Land Acquisition	C.P.A.	560,641.00	88,267.24	RPTTF	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00		\$ 44,130.00
10) Coastline Lease Payments - (2016)	03/04/94	Coastline Com College Dist.	Office Space Rent (Payments in Aug and Feb)	C.P.A.	1,325,890.00	320,934.00	RPTTF	36,539.00	68,217.00						\$ 104,756.00
11) GG Center Building Lease - (2014)	01/22/96	Purcell Family Trust	Office Space Rent (Payment in Feb)	C.P.A.	2,943,000.00	660,000.00	RPTTF								\$ -
12) Fire Department HQ - (2013)	07/14/09	M David Paul & Associates	Land Acquisition (Payment in Aug)	C.P.A.	1,247,000.00	638,000.00	RPTTF	638,000.00							\$ 638,000.00
13) Garden Grove Hyundai - (2016)	11/05/09	Garden Grove Hyundai (Performance Based)	Cost of Project Improvements (Payment in Feb)	C.P.A.	1,030,000.00	170,000.00	RPTTF								\$ -
14) Volkswagen of Garden Grove - (2021)	06/28/12	Courtywide Rambler, Inc. (Performance Based)	Cost of Project Improvements (Quarterly Payments)	C.P.A.	700,000.00	30,000.00	RPTTF		7,500.00			7,500.00			\$ 15,000.00
15) Site B2 DDA	06/26/01	Kam Sang Inc.	Project Assistance	C.P.A.	2,750,000.00	0.00	RPTTF								\$ -
16) Union Bank Loan	05/01/08	Union Bank of California	Land Acquisition - Estimated Monthly Payments - Variable Interest Payments per Agreement to be included as part of pass through payments per ABx1-26 34183(a)(1)	C.P.A.	36,800,000.00	4,700,000.00	RPTTF	391,667.00	391,667.00	391,667.00	391,667.00	391,667.00	391,667.00		\$ 2,350,002.00
17) Capital Facilities Agreement	08/25/92	GG Unified School Dist	Payments per Agreement to be included as part of pass through payments per ABx1-26 34183(a)(1)	C.P.A.	Varies	1,364,438.10	RPTTF		1,126,642.60						\$ 1,126,642.60
18) Waterpark Hotel DDA	05/12/09	Garden Grove MXD & Various	Site Assembly/Project Assistance	C.P.A.	42,000,000.00	0.00	RPTTF								\$ -
19) Site C DDA	06/14/11	Land and Design & Various	Land Acquisition/Site Assembly/Project Assistance	C.P.A.	44,000,000.00	0.00	RPTTF								\$ -
20) Sycamore Walk DDA	11/12/96	Olson Urban Housing	Quarterly Soil/Ground Water Monitoring Events	C.P.A.	207,000.00	23,000.00	RPTTF		5,750.00			5,750.00			\$ 11,500.00
21) Embassy Suites DDA Amendment	01/09/07	Landmark (Performance Based)	Project Improvements (\$7M)	C.P.A.	7,000,000.00	0.00	RPTTF								\$ -
22) Operational/Project Labor		City of Garden Grove	Project Labor (per approved Enforceable Obligations)	C.P.A.		760,792.00	RPTTF	63,400.00	63,400.00	63,400.00	63,400.00	63,400.00	63,400.00		\$ 380,400.00
23) Legal Services	02/01/12	Strading Yocca Carlson & Rauth/Woodruff Spradling & Smart	Legal Services Associated with Enforceable Obligations - Estimated Monthly Costs - May vary	C.P.A.		200,000.00	RPTTF	16,666.66	16,666.66	16,666.66	16,666.66	16,666.66	16,666.66		\$ 99,999.96
24) Housing Fund Deficit	04/09/04 04/30/05 04/30/06 06/30/10 06/30/11	GG Agency for Com Dev LMIHF/GG Hsg Authority	Repayment to low/mod housing fund (\$13,814,208 due in varying amounts in subsequent years)	C.P.A.	13,814,208.00		RPTTF								\$ -
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Totals - This Page (RPTTF Funding)					\$ 261,729,608.00	\$ 19,415,012.34	N/A	\$ 4,603,627.66	\$ 2,409,424.51	\$ 3,805,507.42	\$ 555,538.66	\$ 704,838.66	\$ 479,088.66	\$ 12,558,025.57	
Totals - Page 2 (Other Funding)					\$ 25,119,382.00	\$ 22,119,382.00	N/A	\$ 9,657,716.00	\$ 18,334.00	\$ 1,518,334.00	\$ 1,718,334.00	\$ 318,334.00	\$ 5,068,334.00	\$ 18,299,386.00	
Totals - Page 3 (Administrative Cost Allowance)					\$ -	\$ 760,800.00	N/A	\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$ 376,740.00	
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages					\$ 286,848,990.00	\$ 42,295,194.34		\$14,324,133.66	\$ 2,490,548.51	\$ 5,386,631.42	\$ 2,336,662.66	\$ 1,085,962.66	\$ 5,610,212.66	\$ 31,234,151.57	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources						Total	
								Payments by month							
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
1) Purchase & Sale Agreement	08/24/09	Richard and Yong Kil	Land Acquisition and Project Improvements	C.P.A.	2,784,382.00	2,784,382.00	Other	2,784,382.00							\$ 2,784,382.00
2) Lili Garden Plaza DDA	06/28/11	Sweet Homes Development	Land Acquisition	C.P.A.	1,500,000.00	1,500,000.00	Other			1,500,000.00					\$ 1,500,000.00
3) Site B2 DDA	04/27/04	Kam Sang Inc	Land Acquisition and Project Improvements	C.P.A.	3,100,000.00		Other								\$ -
4) Waterpark Hotel DDA	05/12/09	Garden Grove MXD & Various	Site Assembly/Project Assistance	C.P.A.	6,500,000.00	6,500,000.00	Other							5,000,000.00	\$ 5,000,000.00
5) Site C DDA	06/14/11	Land and Design & Various	Land Acquisition/Site Assembly	C.P.A.	4,400,000.00	4,400,000.00	Other	30,000.00	10,000.00	10,000.00	1,710,000.00	310,000.00	60,000.00		\$ 2,130,000.00
6) Agency Property Maint/Management	n/a	Various	Management and Maintenance of Successor Agency Owned Property Awaiting Development or Disposal	C.P.A.	varies	100,000.00	Other	8,334.00	8,334.00	8,334.00	8,334.00	8,334.00	8,334.00	8,334.00	\$ 50,004.00
7) Brookhurst Triangle DDA	40,505.00	New Age Brookhurst	Affordability Covenants	C.P.A.	6,000,000.00	6,000,000.00	LMIHF	6,000,000.00							\$ 6,000,000.00
8) Brookhurst Triangle DDA	40,505.00	Various	Site Clearing/Preparation	C.P.A.	835,000.00	835,000.00	Other	835,000.00							\$ 835,000.00
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Totals - LMIHF					\$ 6,000,000.00	\$ 6,000,000.00		\$ 6,000,000.00							\$6,000,000.00
Totals - Bond Proceeds															\$0.00
Totals - Other					\$ 19,119,382.00	\$ 16,119,382.00		\$ 3,657,716.00	\$ 18,334.00	\$ 1,518,334.00	\$ 1,718,334.00	\$ 318,334.00	\$ 5,068,334.00		\$12,299,386.00
Grand total - This Page					\$ 25,119,382.00	\$ 22,119,382.00		\$ 9,657,716.00	\$ 18,334.00	\$ 1,518,334.00	\$ 1,718,334.00	\$ 318,334.00	\$ 5,068,334.00		\$ 18,299,386.00

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DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****							
							Payments by month							Total
							July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
1) Administrative Labor	City of Garden Grove	Labor Directly Associated with the Administration of the Successor Agency and Oversight Board	n/a	n/a	257,240.00	Admin	21,436.00	21,436.00	21,436.00	21,436.00	21,436.00	21,436.00	\$ 128,618.00	
2) Administrative Contractual Services	City of Garden Grove	Contractual Services Associated with the Administration of the Successor Agency and Oversight Board	n/a	n/a	36,100.00	Admin	3,003.00	3,003.00	3,003.00	3,003.00	3,003.00	3,003.00	\$ 18,018.00	
3) Successor Agency Overhead	City of Garden Grove	Overhead Costs Associated with the Administration of the Successor Agency and Oversight Board	n/a	n/a	467,460.00	Admin	38,351.00	38,351.00	38,351.00	38,351.00	38,351.00	38,351.00	\$ 230,106.00	
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Totals - This Page				\$ -	\$ 760,800.00		\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$ 62,790.00	\$376,740.00	

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 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

**** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

