

2019-20 Housing Successor Agency Annual Report

CITY OF HAWTHORNE

Housing Successor Agency to the Former Hawthorne Redevelopment Agency

April 1, 2021

Prepared for:



CITY OF HAWTHORNE

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Table of Contents -

Section 1	Introduction.....	1-3
	1.1 Reporting Requirements	1-3
	1.2 Expenditure Requirements	1-4
	1.3 Assets Transferred to the Housing Successor Agency	1-5
Section 2	Low and Moderate Income Housing Asset Fund.....	2-1
	2.1 Housing Asset Fund Deposits and Ending Balance.....	2-1
	2.2 Expenditure Limitations	2-1
	2.3 Statutory Value of Real Properties and Loan Receivables	2-2
Section 3	Property Development & Disposition.....	3-1
Section 4	Outstanding Inclusionary & Replacement Housing	4-1
Section 5	Senior Housing Expenditure Proportionality.....	5-1
Section 6	Excess Surplus	6-2
Section 7	Inventory of Homeownership Units.....	3
Section 8	Deposits from City to Agency Loan Repayments	4

APPENDICES

A	Housing Asset Transfer Form
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Section 1 Introduction

This Housing Successor Annual Report (“Report”) has been prepared pursuant to the California Health and Safety Code (“HSC”) Section 34176.1(f) and sets forth certain details of the City of Hawthorne (“City” or “Housing Successor”) as the Housing Successor of the Hawthorne Redevelopment Agency (“Agency”).

The purpose of this Report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the HSC – In particular, Sections 34176 and 34176.1 (“Dissolution Law”). The Report is due to the California Department of Housing and Community Development (“HCD”) by April 1st each year.

1.1 Reporting Requirements

Senate Bill (“SB”) 341 (2013-14) established that all former redevelopment agency housing assets must be maintained in a separate fund called the Low and Moderate Income Housing Asset Fund (“Housing Asset Fund”). HSC Section 34176.1(f) contains a series of annual reporting requirements for housing successor agencies regarding Housing Asset Funds. These requirements are presented below:

- **Revenues and Expenditures**
 - Total amount deposited for the fiscal year.
 - Statement of balance at the close of the fiscal year.
 - Description of expenditures for the fiscal year, broken out as follows:
 - Rapid rehousing for homelessness prevention;
 - Administrative expenses;
 - Monitoring expenses (included as an administrative expense);
 - All other expenditures must be reported as spent for each income group as defined by SB 341.
 - Description of any transfers to another housing successor agency for a joint project.
- **Other Assets and Active Projects**
 - Description of any housing project(s) still funded through the Recognized Obligation Payment Schedule (“ROPS”).
 - Update on property disposition or development for any property owned by the housing successor.
 - Other “portfolio” balances, including the statutory value of any real property transferred from the former Agency or purchased by the Housing Asset Fund, and the value of loans and grants receivable.

- Inventory of homeownership units assisted by the former Agency or the City, subject to covenants, restrictions, or an adopted program that protects the former Agency’s investment of monies from the Low and Moderate Income Housing Fund.
- **Obligations & Proportionality**
 - Description of any outstanding production obligations of the former Agency that are inherited by the City.
 - Compliance with proportionality requirements (income group targets), which must be upheld on a five-year cycle.
 - Percentage of deed-restricted rental housing restricted to seniors and assisted by the entity assuming housing functions, the former Agency, or the county within the past ten years compared to the total number of units assisted by any of those three agencies.

SB 341 also mandates that housing successor agencies conduct an independent financial audit of the Housing Asset Fund within six months of the end of each fiscal year - This financial audit may be included in the independent financial audit of the host jurisdiction. The City’s Comprehensive Annual Financial Report (“CAFR”) for Fiscal Year (“FY”) 2019-20 was completed in December 2020, includes an audit of the Housing Asset Fund¹, and is available on the City’s website.

This Report presents the activities of the Housing Successor for FY 2019-20.

1.2 Expenditure Requirements

The law provides the following guidelines for expenditures from the Housing Asset Fund:

1. - Administrative costs, including housing monitoring, are capped at \$200,000 adjusted annually for inflation or 5% of the statutory value of any land owned by the housing successor agency and of loans and grants receivable.
 - a. *In the City’s case, 5% of \$4,907,733, or \$245,387.*
2. - If the former Agency did not have outstanding housing production requirements, the housing successor agency is authorized to spend up to \$250,000 per year on homeless prevention and rapid rehousing services to individuals and families who are homeless or would be homeless without this assistance.
 - a. *In the City’s case, the former Agency had a surplus of affordable housing production units. Therefore, the City is allowed to make this expenditure if it chooses and funding is available for such expenditures.*

¹ Housing Asset Fund balances, revenues, and expenditures in this report differ slightly from the CAFR because the CAFR includes activity from Fund 463.

3. - Remaining allowable expenditures must be spent to improve housing options affordable to households in the following income groups:
 - a. - Extremely low income (households earning 30% or less of the Area Median Income (“AMI”)) – ***Minimum of 30% spent on housing options must be spent in this category.***
 - b. - Very low income (households earning 31% to 60% of the AMI) – ***No requirements.***
 - c. - Low income (households earning 61% to 80% of the AMI) – ***Maximum of 20% spent on housing options may be spent in this category.***
 - d. - No funding may be spent on moderate income households (earning 81% to 120% of the AMI), as was previously authorized by redevelopment law.

Failure to comply with the extremely low income requirement in any five-year compliance period will result in the City having to ensure that 50% of remaining funds be spent on extremely low income rental units until in compliance. Exceeding the expenditure limit for lower income households in any five-year reporting period will result in the City not being able to expend any funds on that income category until in compliance.

Housing successor agencies must report expenditures by category each year, but compliance with expenditure limitations is reported at the end of each five-year compliance period. For instance, a housing successor agency could spend all of its funds in a single year on lower income households, as long as it was 20% or less of the total expenditures during the five-year compliance period. The second five-year compliance period began on July 1, 2019 and ends on June 30, 2024.

1.3 Assets Transferred to the Housing Successor Agency

The City prepared a Housing Asset Transfer Form (“HAT”) in 2012 that provided an inventory of all housing-related assets transferred from the former Agency to the City following the dissolution of redevelopment. The HAT was approved by the California Department of Finance (“DOF”) on August 30, 2012 and included:

- Real properties;
- Loans/Grants Receivables;
- Rents; and
- Deferrals.

Section 2 Low and Moderate Income Housing Asset Fund

The Housing Asset Fund replaced the former Agency's low and Moderate Income Housing fund. It includes all assets transferred from the Agency to the City via the HAT.

2.1 Housing Asset Fund Deposits and Ending Balance

The City deposited \$475,859 into the Housing Asset Fund during FY 2019-20. Revenues were generated from investment earnings and rental property income (security deposits and rents).

Table 1. Fiscal Year 2019-20 Housing Asset Fund Deposits

Revenue Source	Amount
Investment Earnings	\$ 91,304
Rents & Security Deposits	384,555
Total	\$ 475,859

Source: City of Hawthorne, Funds 462 & 464-468 Trial Balance Detail Reports

As shown on Table 2 below, the Housing Asset Fund closed FY 2019-20 with \$7.3 million in assets² - None of which is held to pay for enforceable obligations on the ROPS.

Table 2. Fiscal Year 2019-20 Housing Asset Fund Ending Balance

Balance Type ¹	Amount
Cash	\$ 6,930,556
Interest Receivable	4,881
Accounts Receivable	3,850
Loans Receivable	325,654
Total	\$ 7,264,942

¹ Excludes statutory value of Land Held for Resale, as it is not a part of the CAFR Asset Balance

Source: City of Hawthorne, Funds 462 & 464-468 Trial Balance Detail Reports

2.2 Expenditure Limitations

Table 3 summarizes Housing Asset fund expenditures on administrative costs and homeless prevention in FY 2019-20, and affordable housing activities by income level from July 1, 2019 through June 30, 2024.

² Excludes the statutory value of real properties held by the Successor Agency in Fund 463.

Table 3. Fiscal Year 2019-20 Housing Asset fund Expenditures

	Annual Limits 2019 - 20		Five-Year Limits July 1, 2019 - June 30, 2024		
	Admin/ Monitoring	Rapid Rehousing	Ext. Low <30% AMI	Very Low 31- 60% AMI	Low 61-80% AMI
FY 2019-20	\$647,358	\$0	\$0	\$0	\$0
FY 2020-21			0	0	0
FY 2021-22			0	0	0
FY 2022-23			0	0	0
FY 2023-24			0	0	0
Total Expenditures	\$647,358	\$0	\$0	\$0	\$0
SB 341 Limitation	\$245,387	\$250,000	>30%	N/A	<20%
Compliant (Yes/No)	No	Yes	Yes	Yes	Yes

Source: City of Hawthorne, Funds 462 & 464-468 Trial Balance Detail Report

All Housing Asset Fund expenditures have been administrative so far for the second five-year compliance period that started on July 1, 2019. The City spent \$647,358 in administrative expenditures, exceeding the limit for the year. Staff will make an effort to decrease administrative spending in the following years and ensure that future expenditures meet proportionality requirements.

2.3 Statutory Value of Real Properties and Loan Receivables

The City inherited 6 properties, 1 loan, and 2 deferrals from the former Agency when it dissolved on February 1, 2012. Table 4 below shows the total value of real properties and loans receivable. The Housing Asset Transfer Form in Appendix A shows more detailed information about each property and loan receivable.

Table 4. Fiscal Year 2019-20 Real Properties & Receivables

Asset	Amount
Real Properties	
12726 Grevillea Avenue	\$ 332,928
11529 Gale Avenue	1,575,064
11537 Gale Avenue	828,169
11605 Gale Avenue	883,585
12529 Truro Avenue	729,873
14115 Cordary Avenue	232,460
Subtotal	\$ 4,582,079
Loan Receivables	
Southern California Housing Development Corp (Hawthorne Terrace)	\$ 325,654
Subtotal	\$ 325,654
Total	\$ 4,907,733

Source: City of Hawthorne, Hawthorne Housing Asset Transfer Form

The total statutory value of real properties is \$4,582,079 and outstanding loan receivables total is \$325,654, for a combined value of \$4,907,733.

Section 3 Property Development & Disposition

HSC Section 34176(e) requires that all real properties acquired by the Agency prior to February 1, 2012 and transferred to the City be developed for affordable housing purposes or disposed of within five years from the date DOF approved the HAT, or September 30, 2017. However, the law allows for a five-year extension via adoption of a resolution - The City adopted Resolution No. 7915 on July 25, 2017, allowing for a five-year extension. The property disposition and development deadline is now August 30, 2022.

The Agency transferred 6 real properties to the City on the HAT, 5 of which are already developed and operating as affordable housing and 1 which is in the process of being sold. The Agency also transferred affordability covenants with 3 properties that are overseen by the City. The properties are described below.

- **12726 Grevillea Avenue**

This multifamily rental property has 8 moderate income units. The former Agency acquired the property in 1991 and recorded a 55-year affordability covenant that expires in 2064.

- **11529 Gale Avenue**

This multifamily rental property has 12 moderate income units. The former Agency acquired the property in 2008 and recorded a 55-year affordability covenant that expires in 2064.

- **11537 Gale Avenue**

This multifamily rental property has 5 very low income units. The former Agency acquired the property in 2009 and recorded a 55-year affordability covenant that expires in 2064.

- **11605 Gale Avenue**

This multifamily rental property has 10 very low income units restricted to seniors. The former Agency acquired the property in 2008 and recorded a 55-year affordability covenant that expires in 2064.

- **12529 Truro Avenue**

This multifamily rental property has 3 very low income units. The former Agency acquired the property in 2009 and recorded a 55-year affordability covenant that expires in 2064.

- **14115 Cordary Avenue**

This property was acquired in 2011. The City previously issued an RFP in 2019 for the development of a permanent supportive housing project for veterans experiencing homelessness. A developer was chosen in December 2019, but the City and developer were unable to come to an agreement on the number of units. In 2020, the City issued another RFP for its purchase and development, to which the Skid Row Housing Trust responded.

- **Hawthorne Terrace – 12923 & 12938 Kornblum Avenue**

The City monitors an affordability restriction at this 100-unit multifamily rental property with 54 very low income units and 46 low income units. The 55-year covenant expires in 2059.

- **TELACU Gardens – 13000 Doty Avenue**

The City monitors an affordability restriction at this multifamily rental property. Completed in September 1988, this senior housing development project was completed as a partnership between TELACU, the United States Department of Housing and Urban Development (“HUD”), and the former Agency. Known as Hawthorne Senior Gardens, this property is a 75-unit low and moderate income facility located on Doty Avenue. The Agency provided funding for an additional elevator and other capital improvements.

- **TELACU Terrace – 4536 W. 118th Street**

The City monitors an affordability restriction at this multifamily rental property. Dedicated in October 1992, TELACU Terrace provides affordable housing to low income seniors. The 75-unit complex includes 8 units designated for special-needs seniors. Situated at the corner of 118th Street and Grevillea Avenue, this residential complex is centrally located to amenities including shopping areas, and community facilities and services. Agency assistance included funding for the acquisition of land, relocation, and clearance of the property.

Section 4 Outstanding Inclusionary & Replacement Housing

The former Agency had a surplus of over 100 affordable housing units when it dissolved in February 2012. There are no outstanding inclusionary or replacement housing obligations of the former Agency to be fulfilled by the City.

Section 5 Senior Housing Expenditure Proportionality

This report must include an accounting of deed-restricted senior rental units that were produced over the last 10 years. The City may use Housing Asset Funds to assist no more than 50% of the aggregate total number of senior housing units produced by either the City or former Agency during the past 10 years. Exceeding this limitation will prohibit the use of Housing Asset Funds to subsidize any senior rental units in the future.

As shown in Table 5 below, the City and former Agency assisted 4 properties in the last ten years, of which 0% are restricted to seniors. The City may spend more money subsidizing senior rental units in the future; however, it must ensure that no more than 50% of the total aggregate number of rental units at all affordability levels produced within the preceding 10 years are restricted to seniors.

Table 5. Deed-Restricted Rental Units Assisted Since Fiscal Year 2010-11

Property Address	# Restricted Units	# Senior Restricted Units	Acquired/ Assisted	Covenant Recorded	Covenant Expires
11519 Cedar Avenue	5	0	6/16/2015	6/16/2015	15 years
14135 Cerise	127	0	6/21/2015	1/21/2015	55 years after first occupancy
14105-14137 Chadron Avenue	28	0	9/15/2014	11/21/2012	30 years after first occupancy
14004 Doty Avenue	7	0	8/4/2014	11/12/2013	30 years after first occupancy
Total	167	0			
% Senior Units		0%			

Source: City of Hawthorne

Section 6 Excess Surplus

Excess surplus calculations were once performed by redevelopment agencies on an annual basis and are intended to ensure that funds are expended to benefit low-income households in an expeditious manner - Funds should be encumbered within four years of receipt. SB 341 reinstates this calculation for housing successor agencies. Excess surplus is defined by HSC Section 34176.1(d) as “an unencumbered amount in the account that exceeds the greater of one million dollars, or the aggregate amount deposited into the account during the housing successor agency’s preceding four fiscal years, whichever is greater.”

As shown in Table 6 below, the Housing Asset Fund has \$243,079 in excess surplus in the Housing Asset Fund for FY 2019-20. Pursuant to State law, the City must encumber any excess surplus amount within three fiscal years, or the funds must be transferred to HCD. The City plans on utilizing funds for the development of the 14115 Cordary Avenue property and does not anticipate for this excess surplus to go unencumbered.

Table 6. Excess Surplus Projections

FY	Deposits	Unencumbered Cash Balance ¹	Greater of 4 Yrs of Deposits or \$1M ²	Projected Excess Surplus ³
FY 2015-16	965,625	1,225,241		
FY 2016-17	1,110,472	1,983,507	2,749,670	-
FY 2017-18	3,003,359	2,964,106	3,860,120	-
FY 2018-19	1,779,519	5,677,348	6,557,568	-
FY 2019-20	475,859	7,102,055	6,858,975	243,079

¹ Represents the ending balance of the prior fiscal year or the beginning balance of the current fiscal year.

² Excess surplus is an unencumbered amount that exceeds the greater of \$1 million or the aggregate amount deposited during the preceding four years. Assumes the first year of Housing Asset Fund deposits is FY 2012-13, when redevelopment agencies dissolved effective 2/1/2012.

³ Projected excess surplus based on most current interpretation of the excess surplus calculation methodology. The Agency must encumber any excess surplus amount within three fiscal years, or the funds must be transferred to HCD for its Multifamily Housing Program or Joe Serna, Jr. Farmworker Housing Grant Program. Projected excess surplus is subject to change, as deposits for past reports are to be reviewed.

Source: City of Hawthorne, Funds 462 & 464-468 Trial Balance Detail Report

Section 7 Inventory of Homeownership Units

AB 1793 requires this report to include an inventory of homeownership units assisted by the former Agency or the Housing Successor Agency that are subject to covenants or restrictions or to an adopted program that protects the former Agency’s investment of moneys from the Low and Moderate Income Housing Fund. No homeownership properties were assisted by the former Agency that are subject to homeownership affordability covenants.

Section 8 Deposits from City to Agency Loan Repayments

HSC Section 34191.4(b)(3)(C) requires that 20 percent of any loan repayment made from a redevelopment successor agency to a city, for a loan that a city made to a former redevelopment agency, be deducted from the loan repayment amount and transferred to the Housing Asset Fund.

The repayment of loans made from low and moderate income housing set aside funds are payable 100 percent to the Housing Asset Fund. The remaining balance was paid to the Housing Asset Fund in FY 2017-18. This loan is no longer a loan receivable.

APPENDIX A – Housing Asset Transfer Form

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**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Redevelopment Agency of the City of Hawthorne

Successor Agency to the Former Redevelopment Agency: Successor Agency to the Redevelopment Agency of the City of Hawthorne

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Hawthorne

Entity Assuming the Housing Functions Contact Name: Arnold Shadbehr Title Interim City Manager Phone (310) 349-2910 E-Mail Address ashadbehr@cityofhawthorne.org

Entity Assuming the Housing Functions Contact Name: _____ Title _____ Phone _____ E-Mail Address _____

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

- Exhibit A - Real Property
- Exhibit B- Personal Property
- Exhibit C - Low-Mod Encumbrances
- Exhibit D - Loans/Grants Receivables
- Exhibit E - Rents/Operations
- Exhibit F- Rents
- Exhibit G - Deferrals

X
X
X

Prepared By: Kim Wong, Rosenow Spevacek Group, Inc.

Date Prepared: 1-Aug-12

**City of Hawthorne
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset ¹	Total square footage ²	Square footage reserved for low-mod housing ³	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Low-Mod Housing	12726 Grevillea Avenue, TR=9913 Lots 1 and 2 (APN: 4041-014-913)		14,399	Unknown	Yes	CRL	February 1, 2012		\$550,000		December 30, 1991 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
2	Low-Mod Housing	11529 Gale Avenue, TR=1543 S 65 Ft of Lot 17 (APN: 4044-001-903)		10,267	10,267	Yes	CRL	February 1, 2012	\$1,740,000			November 14, 2008 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
3	Low-Mod Housing	11537 Gale Avenue, TR=1543 N 44 Ft of Lot 16 (APN: 4044-001-013)		5,398	5,398	Yes	CRL	February 1, 2012	\$855,227			April 30, 2009 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
4	Low-Mod Housing	11605 Gale Avenue, TR=1543 N 55.48 Ft of S 105.48 Ft of Lot (APN: 4044-002-900)		8,063	5,760	Yes	CRL	February 1, 2012	\$1,140,000			November 14, 2008 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
5	Low-Mod Housing	12529 Truro Avenue, PM 193-67 Lot 1 (APN: 4041-009-072)		3,340	3,340	Yes	CRL	February 1, 2012	\$750,000			September 28, 2009 Acquisition, October 29, 2009 Covenant	Property Ownership, Affordability Covenant
6	Low-Mod Housing	12923 & 12938 Kornblum Avenue (Hawthorne Terrace), PM-194-88-90 Lot 3		N/A	N/A	Yes	CRL	February 1, 2012	\$250,000 (Promissory Note Loan)		\$5,413,500	November 12, 2059 Covenant	Affordability Covenant, Promissory Note Loan
7	Low-Mod Housing	13000 Doty Avenue (TELACU Gardens), TR=874 Division A Lot 20 N		N/A	N/A	Yes	CRL, HUD Section 202, Section 8	February 1, 2012					Affordability Covenant
8	Low-Mod Housing	4536 W 118th Street (TELACU Terrace), Hawthorne E 252.6 Ftex of St of Lot 1 An		N/A	N/A	Yes	CRL, HUD Section 202, Section 8	February 1, 2012					Affordability Covenant
9	Low-Mod Housing	14115 Cordary Avenue (APN: 4051-030-016)		39,000	N/A	No	CRL	February 1, 2012	\$858,355.50			August 25, 2011	Property Ownership
10													
11													
12													
13													

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

¹ Carrying value unknown.

² Property square footage per Tax Roll or property agreements/exhibits.

³ Building/livable square footage per Tax Roll or property agreements/exhibits.

City of Hawthorne
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	None							
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Hawthorne
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	None										
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20											

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

City of Hawthorne
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan ¹	\$250,000	October 1, 2004	Southern California Housing Development Corporation	Financing operating reserves for the Hawthorne Terrace Project (APN: 4050-013-032, -033).	Yes	October 1, 2059		\$ 165,950
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¹ As of June 30, 2011, the balance of the loan receivable was \$165,950.

City of Hawthorne
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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20									

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

City of Hawthorne
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1	Rents - 12726 Grevillea Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	1
2	Rents - 11529 Gale Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	costs and property maintenance	Yes	CRL	2
3	Rents - 11537 Gale Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	3
4	Rents - 11605 Gale Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	4
5	Rents - 12529 Truro Avenue	Low-Mod Housing	Redevelopment Agency of the City of Hawthorne	Finance Department - Licensing and Cashiering Division	City of Hawthorne Housing Successor Agency	Personnel costs and property maintenance	Yes	CRL	5
6									

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City of Hawthorne
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF	2009-10	\$ 3,170,236	0%	\$ 3,170,236	June 30, 2015
2	Plaza Project Area Housing Set-Aside Fund Deferral ¹	1985-86	\$ 3,534,369	0%	\$3,534,369	When funds are available
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¹ Resolution No. 179 pursuant to CRL 33334.6(d)