



August 30, 2012

Mr. Scott Riordan, Project Manager
City of Buena Park
6650 Beach Boulevard
Buena Park, CA 90622

Dear Mr. Riordan:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Buena Park submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on July 31, 2012 for the period February 1, 2012 through July 30, 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 assets or transfer of assets identified on your Form:

Exhibit A, Items 3, 4, and 11 – These items do not have contracts in place for the development of Low-Moderate Income Housing. Additionally, no restrictions are in place stating the property must be used for Low-Moderate Income Housing.

Except for items disallowed as noted above, Finance is not objecting to the remaining items 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 Nichelle Thomas, Supervisor or Wendy Griffe, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Mr. Jim Vanderpool, City Manager
Ms. Melissa Dhauw, Administrative Analyst, City of Buena Park
Mr. Frank Davies, Orange County Auditor Controller
California State Controller's Office