



February 15, 2013

Mr. Richard Martinez, Accounting Manager  
City of La Verne  
3660 D Street  
La Verne, CA 91750

Dear Mr. Martinez:

Subject: Housing Assets Transfer Form

This letter supersedes Finance's Housing Asset Transfer Form letter dated August 29, 2012. Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of La Verne as Housing Successor Agency (Agency) submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on July 30, 2012, for the period February 1, 2012 through July 30, 2012. Finance issued its determination related to those transferred assets on August 29, 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 4, 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 those specific items being disputed.

Exhibit A, Item 5 – The Improved Land Recreation Park. Finance previously determined this item does not qualify as a housing asset because it does not meet the definition of a housing asset and is not reportable on Exhibit A of the Form because it is a park. Finance no longer objects to the transfer of this item. The Agency provided documentation supporting this item was purchased in 1999 with Low and Moderate Income Housing Funds in accordance with HSC section 33334.2 (e) (8). Therefore, this item is a housing asset pursuant to HSC 34176 (e) (1).

This is Finance's final determination related to the assets reported on your Form. Except for 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.

Mr. Martinez  
February 15, 2013  
Page 2

Please direct inquiries to Evelyn Suess, Dispute Resolution Supervisor, or Danielle Brandon, Analyst, at (916) 445-1546.

Sincerely,



STEVE SZALAY  
Local Government Consultant

cc: Mr. Ron Clark, Finance Officer, City of La Verne  
Ms. Kristina Burns, Program Specialist III, Los Angeles County Auditor Controller's  
Office  
California State Controller's Office