



August 30, 2012

Mr. Ben Pongetti, Redevelopment Manager
City of Whittier
13230 Penn Street
Whittier, CA 90602

Dear Mr. Pongetti:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the Whittier Housing Authority (Authority) 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 31, 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 5-8 – Vacant land valued at \$937,160
- Exhibit A, Item 17 – Whittier Manor Condos
- Exhibit C, Item 1 – Affordable housing units valued at \$79,836
- Exhibit D, Item 6 – Loans to various homeowners totaling \$315,000
- Exhibit E, Item 1 – Principal and interest payments from first-time home buyer loans

Documentation provided by the Authority for these items did not support low and moderate income housing purposes.

Except for the items disallowed as noted above, Finance is not objecting to the remaining items, if any, 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

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cc: Mr. Aldo Schindler, Director of Community Development, City of Whittier
Ms. Kristina Burns, Manager, Community Redevelopment Administration Section,
Property Tax Division, Los Angeles County Auditor-Controller's Office
California State Controller's Office