

HOUSING SUCCESSOR  
AGENCY  
ANNUAL COMPLIANCE  
REPORT  
FISCAL YEAR 2020-2021

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# COMPLIANCE

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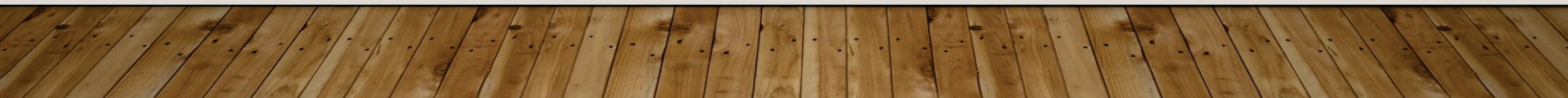
- SB34 Report
- Health and Safety Code Section 3416.1(f)
- The City of Merced chose to be the Housing Successor Agency to the former Merced Redevelopment Agency following dissolution in 2012
- Prepared in cooperation with RSG Inc., housing service provider to the City of Merced



# REPORT SUMMARY

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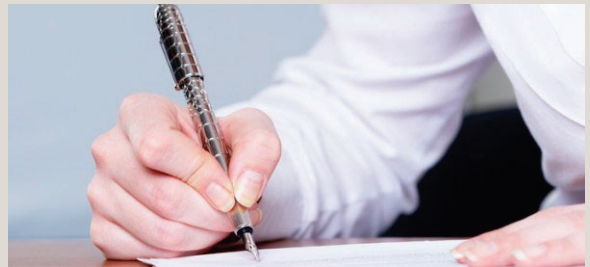
- Housing Asset Fund Balance – 6/30/2021 \$13.5 million with \$2.3 million cash
  - Received \$1,989,336 in revenues - interest & investment earnings, and loan repayments
  - \$1,478,980 in expenditures - \$278,980 of administrative expenses and \$1,200,000 assisting the Childs and B Street affordable housing development
- The City is meeting all Housing Asset Fund Requirements and has no Excess Surplus
- Ten Successor Agency Properties – The City issued an RFP to develop these properties with affordable housing
  - City Council approved Exclusive Negotiating Agreements with:
    - Linc Housing
    - Habitat for Humanity
    - Custom Containers 915
- The Housing Asset Fund also has approximately \$9.6 million in loans receivable from first-time homebuyer loans and developer loans for multifamily rental projects.



# COUNCIL ACTION

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Receive and file the Housing Successor Agency  
Annual Report for Fiscal Year 2020-2021



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