

HOUSING SUCCESSOR AGENCY ANNUAL COMPLIANCE REPORT

Fiscal Year
2021- 2022



MERCED



Compliance

- 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

- Housing Asset Fund Balance – 6/30/2022 \$11.9 million with \$2.2 million cash
 - Received \$129,987 in revenues - interest & investment earnings, and loan repayments
 - \$186,357 in expenditures – all administrative
- The City is meeting all Housing Asset Fund Requirements and has no Excess Surplus
- Ten Successor Agency Properties – all committed or sold for affordable housing development
 - City Council approved Exclusive Negotiating Agreements with:
 - Linc Housing – pre-development
 - Fuller Center – in escrow for 4 parcels
 - Custom Containers 915 – In construction
- The Housing Asset Fund also has approximately \$8.6 million in loans receivable from first-time homebuyer loans and developer loans for multifamily rental projects.

REPORT SUMMARY





COUNCIL ACTION

Receive and file the Housing Successor Agency
Annual Report for Fiscal Year 2021-2022