



# Housing Successor Agency Annual Compliance Report

FISCAL YEAR  
2024-2025

# Compliance

- ▶ SB 341 Report
- ▶ Health and Safety Code Section 34176.1(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

- ▶ Housing Asset Fund Balance – 6/30/2025 \$9.6 million with \$1.9 million cash
  - ▶ Received \$147,185 in revenues - interest & investment earnings, and loan repayments
  - ▶ \$316,895 in expenditures
    - ▶ \$116,895 – administrative
    - ▶ \$200,000 – Grant for Veterans Village
  - ▶ The City is meeting all Housing Asset Fund Requirements and has no Excess Surplus
- ▶ Five Successor Agency Properties – all committed or sold for one affordable housing project
  - ▶ Linc Housing – Approved DDA and PLHA funding commitment, they had a 365-day escrow; near closing
- ▶ The Housing Asset Fund also has approximately \$7.3 million in loans receivable from first-time homebuyer loans and developer loans for multifamily rental projects.
- ▶ Future expenditures will be monitored for compliance.



# Council Action

RECEIVE & DIRECT STAFF TO FILE THE  
HOUSING SUCCESSOR AGENCY ANNUAL  
REPORT FOR FY 2024-2025 WITH HCD