



## Housing Authority of the County of Riverside

### ANNUAL HOUSING SUCCESSOR REPORT FOR FISCAL YEAR 2023-2024

Pursuant to California Health and Safety Code Section 34176.1 (f)

July 1, 2023 to June 30, 2024



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## Background

**Senate Bill No. 341 (“Bill”)** was an act to amend Section 34176 of, and to add Section 34176.1 to, the Health and Safety Code, relating to redevelopment.

This Bill retains the housing provisions of the Community Redevelopment Law (CRL) but alters many other provisions of the law including among others the provisions relating to planning and administrative costs, income targeting provisions, expenditures of the Low and Moderate Income Housing Asset Fund for the development of rental housing for households earning 30% or less of area median Income, restrictions in developing senior rental housing projects, allowing the housing successor agencies to transfer funds among themselves, requiring the housing successor agency that has not expended excess surplus funds within three years to transfer the surplus to the Department of Housing and Community Development (HCD), initiation of the development activities on any land the housing successor agency obtained from the former redevelopment agency within five years after the Department of Finance (DOF) confirmed the property as a housing asset, and preparation of an annual report on detailed housing information to be posted on the housing successor’s website.

**Assembly Bill No. 1793** was an act to amend Section 34176.1 of the Health and Safety Code, relating to redevelopment which requires that posted information to also include, as specified, an inventory of homeownership units assisted by the former redevelopment agency or the housing successor that are subject to covenants or restrictions or to an adopted program that protects the former redevelopment agency’s investment of moneys from the Low and Moderate Income Housing Asset Fund (LMIHAF).

**Senate Bill No. 107** was an act to amend Sections 34171, 34173, 34176, 34176.1, 34177, 34177.3, 34177.5, 34178, 34179, 34179.7, 34180, 34181, 34183, 34186, 34187, 34189, 34191.3, 34191.4, and 34191.5 of, and to add Sections 34170.1, 34177.7, 34179.9, and 34191.6 to, the Health and Safety Code, and to amend Sections 96.11 and 98 of, and to add Section 96.24 to, the Revenue and Taxation Code, relating to local government, and making an appropriation therefor, to take effect immediately, bill related to the budget.

**Assembly Bill No. 346** further modified Section 34176.1 of the Health and Safety Code, effective January 1, 2018.

## SUMMARY

On June 29, 2011, Assembly Bill X1 26 (AB x1 26), which provided for the dissolution of all California redevelopment agencies, was adopted and enacted into law. California Redevelopment Agencies were dissolved on February 1, 2012. The Housing Authority of the County of Riverside (“Housing Authority”) under County of Riverside Board of Supervisors Resolution Nos. 2012-035, 2012-001 and 2012-005 adopted on July 3, 2012, accepted all housing functions previously performed by the former Redevelopment Agency for the County of Riverside and is now the housing successor agency pursuant to Health and Safety Code Section 34176. The Housing Authority also entered a Memorandum of Understanding with the City of Coachella on June 4, 2013 accepting the transfer of housing assets and functions of the former Coachella Redevelopment Agency to the Housing Authority.

The Housing Authority of the County of Riverside has prepared this Annual Housing Successor Report for Fiscal Year 2023-2024 in its capacity as housing successor to the former Redevelopment Agency for the County of Riverside (**HASA**) and as housing successor to the former Coachella Redevelopment Agency (**CSA**). The report will be posted on the Housing Authority’s website at <https://harivco.org/about-us/housing-successor-agency>.

Pursuant to California Health and Safety Code 34176.1(f), the housing successor shall conduct, and shall provide to its governing body, an independent financial audit of the Low and Moderate Income Housing Asset Fund (LMIHAF) within six months after the end of each fiscal year, which may be included in the independent financial audit of the host jurisdiction. If the housing successor is not a city or county, it shall also provide to its governing body and post on its Internet Web site all of the following information for the previous fiscal year:

**A list of Appendices and all applicable attachments can be found behind this Summary Report. This report, its attachments, Implementation Plans and Recognized Obligation Payment Schedules are posted on the Housing Authority website at: <https://harivco.org/about-us/housing-successor-agency>.**

**Unless otherwise provided, all Sections referenced in this Housing Successor Report refer to the California Health and Safety Code.**

<b><u>Requirement (1)</u></b>
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<i>The amount the city, county, or city and county received pursuant to subparagraph (A) of paragraph (3) of subdivision (b) of Section 34191.4.</i>
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**HASA:**

There were no loan agreements between the former Redevelopment Agency for the County of Riverside (RDA) and the County of Riverside under which the County of Riverside transferred money to the former RDA for a lawful purpose, and where the former RDA was obligated to repay the money it received pursuant to a required repayment schedule. Therefore, the amount received by the County of Riverside is \$0.

**CSA:**

There were no loan agreements between the former Coachella Redevelopment Agency (CRA) and the City of Coachella under which the City of Coachella transferred money to the former CRA for a lawful purpose, and where the former CRA was obligated to repay the money it received

pursuant to a required repayment schedule. Therefore, the amount received by the City of Coachella is \$0.

**Requirement (2)**

*The amount deposited to the Low and Moderate Income Housing Asset Fund, distinguishing between amounts deposited pursuant to subparagraphs (B) and (C) of paragraph (3) of subdivision (b) of Section 34191.4, amounts deposited for other items listed on the Recognized Obligation Payment Schedule (ROPS), and other amounts deposited.*

**HASA:**

Total deposits to the Low and Moderate Income Housing Asset Fund for Fiscal Year **2023-2024** was **\$ 667,452**.

There were no agreements between the former RDA and the County of Riverside under which the County of Riverside transferred a real property interest to the former RDA for a lawful purpose, where the former RDA was obligated to pay the County of Riverside for the real property interest. Therefore, the amount received by the County of Riverside is \$0.

There were no agreements between the former RDA and the County of Riverside under which the County of Riverside contracted with a third party on behalf of the former RDA for the development of infrastructure in connection with a redevelopment project as identified in a redevelopment plan and the former RDA was obligated to reimburse the County of Riverside for the payments made by the County of Riverside to the third party. Therefore, the amount received by the County of Riverside is \$0.

**(See Attachment A1)**

**CSA:**

Total deposits to the Low and Moderate Income Housing Asset Fund for Fiscal Year **2023-2024** was **\$ 97,196**.

There were no agreements between the former CRA and the City of Coachella under which the City of Coachella transferred a real property interest to the former CRA for a lawful purpose, where the former CRA was obligated to pay the City of Coachella for the real property interest. Therefore, the amount received by the City of Coachella is \$0.

There were no agreements between the former CRA and the City of Coachella under which the City of Coachella contracted with a third party on behalf of the former CRA for the development of infrastructure in connection with a redevelopment project as identified in a redevelopment plan and the former CRA was obligated to reimburse the City of Coachella for the payments made by the City of Coachella to the third party. Therefore, the amount received by the City of Coachella is \$0.

**(See Attachment A2)**

**Requirement (3)**

A statement of the balance in the fund as of the close of the fiscal year, distinguishing any amounts held for items listed on the Recognized Obligation Payment Schedule from other amounts.

**HASA:**

The balance in the fund at the close of Fiscal Year 2023-2024 was \$ 454,250

Ending Fund Balance 06/30/23	\$ 161,097
Add: Deposits	\$ 667,452
Prior Year Adjustment	\$ (221,017)
Less: Expenses	<u>\$ (153,283)</u>
Ending Fund Balance 06/30/24	<u>\$ 454,250</u>

**CSA:**

The balance in the fund at the close of Fiscal Year 2023-2024 was \$ 244,390

Ending Fund Balance 06/30/23	\$ 13,396
Add: Deposits	\$ 97,196
Prior Year Adjustment -interfund	\$ 152,026
Less: Expenses	<u>\$ (18,228)</u>
Ending Fund Balance 06/30/24	<u>\$ 244,390</u>

**Requirement (4)**

A description of expenditures from the fund by category, including, but not limited to, expenditures

- (A) for monitoring and preserving the long-term affordability of units subject to affordability restrictions or covenants entered into by the redevelopment agency of the housing successor and administering the activities described in paragraphs (2) and (3) of subdivision (a).
- (B) for homeless prevention and rapid rehousing services for the development of housing described in paragraph (2) of subdivision (a), and
- (C) for the development of housing pursuant to paragraph (3) of subdivision (a).

The housing successor may expend per fiscal year up to an amount equal to 5% of the statutory value of real property owned by the housing successor and of the loans and grants receivable or \$200,000, whichever is greater.

**HASA:**

For Fiscal Year 2023-2024, the total expenses amounted to \$374,300, of which \$374,300 pertained to administrative activities and \$0 was expended for the development of housing activities.

**(See Attachment B1)**

The statutory value of total assets is \$168,707,350 (See Requirement #5) and the maximum allowable cap at 5% is \$8,435,367. HASA’s expenditure of \$374,300 is within the cap.

**CSA:**

For Fiscal Year 2023-2024, the total expenses paid out for the administrative activities was \$18,228, homeless prevention and rapid re-housing as well as for development of housing.

The statutory value of total assets is \$ 5,482,874 (See Requirement #5) and the maximum allowable cap at 5% is \$ 274,144.

**Requirement (5)**  
*As described in paragraph (1) of subdivision (a), the statutory value of real property owned by the housing successor, the value of loans and grants receivable, and the sum of these two amounts.*

**HASA:**

Pursuant to Health and Safety Code Section 34176 (a) (2), the California Department of Finance (DOF) memorialized in a letter dated February 15, 2013, updated June 12, 2015 and May 11, 2016, the approval of the list of assets transferred to the HASA, which includes the following:

Statutory value of real property:	\$ 29,008,081	<b>(See Attachment C1)</b>
Value of loans receivable:	\$ 97,506,302	<b>(See Attachment C2)</b>
Value of grants receivable:	<u>\$ 42,192,967</u>	<b>(See Attachment C2)</b>
<b>Total Assets:</b>	<b><u>\$ 168,707,350</u></b>	

**CSA:**

The list of housing assets, loans, and grants of the former Coachella Redevelopment Agency was approved by the Department of Finance on March 5, 2015.

Statutory value of real property:	\$ 1,418,621	<b>(See Attachment C3)</b>
Value of loans receivable:	<u>\$ 4,064,253</u>	<b>(See Attachment C4)</b>
<b>Total Assets:</b>	<b><u>\$ 5,482,874</u></b>	

**Requirement (6)**  
*A description of any transfers made pursuant to paragraph (2) of subdivision (c) in the previous fiscal year and, if still unencumbered, in earlier fiscal years and a description of and status update on any projects for which transferred funds have been or will be expended if that project has not yet been placed in service.*

There were no agreements made between the Housing Authority of the County of Riverside and any other Housing Successor and any contiguous jurisdictions to transfer funds from the Low and Moderate Income Housing Asset Funds for the purpose of developing transit priority projects.

**Requirement (7)**

A description of any project for which the housing successor receives, or holds property tax revenue, pursuant to the Recognized Obligation Payment Schedule (ROPS) and the status of that project.

The applicable ROPS for the reporting period from July 1, 2023 through June 30, 2024 is ROPS 23-24.

**HASA:**

Project description status **(See Attachment D1)**  
ROPS 23-24 **(See Attachment D2)**

**CSA:**

Project description status **(See Attachment D3)**  
ROPS 23-24 **(See Attachment D4)**

**Requirement (8)**

For interests in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update on compliance with Section 33334.16. For interests in real property acquired on or after February 1, 2012, a status update on the project.

**HASA:**

After a meet and confer session, the Department of Finance (DOF) approved the housing asset transfer on February 15, 2013 and updated list June 12, 2015. All the properties were acquired prior to February 1, 2012 and the Housing Authority intends to initiate development activities on these land assets within five years of DOF approval.

**(See Attachment E1)**

**CSA:**

The Department of Finance (DOF) approved the housing asset transfer on March 5, 2015.

**(See Attachment E2)**

**Requirement (9)**

A description of any outstanding obligations pursuant to Section 33413 that remained to transfer to the housing successor on February 1, 2012, of the housing successor's progress in meeting those obligations, and of the housing successor's plans to meet unmet obligations. In addition, the housing successor shall include in the report posted on its Internet Web site the implementation place of the former redevelopment agency.

Under Section 33413, whenever dwelling units housing persons and families of low- or moderate-income are destroyed or removed from the low- and moderate-income housing market as part of a redevelopment project that is subject to a written agreement with the redevelopment agency or where financed assistance has been provided by the redevelopment agency, the redevelopment agency shall, within 4 years of the destruction or removal, rehabilitate, develop, or construct, or cause to be rehabilitated, developed, or constructed, for rental or sale to persons and families of low- or moderate-income, an equal number of replacement dwelling units that have an equal or greater number of bedrooms as those destroyed or removed units at affordable housing costs within the territorial jurisdiction of the redevelopment agency.

**HASA:**

- The Housing Authority does not have any outstanding obligations pursuant to Section 33413. No units were destroyed or removed for the period of July 1, 2023 through June 30, 2024

The Implementation Plan for the former Redevelopment Agency for the County of Riverside will be posted on the Housing Authority website at:

<https://harivco.org/about-us/housing-successor-agency>

**CSA:**

- The Housing Authority does not have any outstanding obligations pursuant to Section 33413. No units were destroyed or removed for the period of July 1, 2023 through June 30, 2024.

The Implementation Plan for the former Redevelopment Agency for the City of Coachella is posted on the Housing Authority website at:

<https://harivco.org/about-us/housing-successor-agency>

**Requirement (10)**

*The information required by subparagraph (B) of paragraph (3) of subdivision (a).*

This provision requires the housing successor agency to demonstrate in the Annual Report for 2019 and every five years thereafter to expend all funds remaining in the Low and Moderate Income Housing Asset Fund after expenditures allowed for program administration and monitoring for the development of rental housing affordable to and occupied by households earning 30% or less of the Area Median Income.

**HASA:**

The Housing Authority did not expend any LMIHAF funds in FY 2023-24 for the development of rental housing.

**CSA:**

The Housing Authority did not expend any LMIHAF funds in FY 2023-24 for the development of rental housing.



**Requirement (11)**

*The percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the previous 10 years in relation to the aggregate number of units deed-restricted rental housing assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the same time period.*

This provision under the Health and Safety Code would require that if the aggregate number of units of deed-restricted rental housing restricted to seniors and assisted by the housing successor, its former redevelopment agency, and its host jurisdiction within the previous 10 years (rolling) exceeds 50% of the aggregate number of units of deed-restricted rental housing assisted by the housing successor, its former redevelopment agency, and its host jurisdictions within the same period, then the housing successor shall not expend these funds to assist additional senior housing units until the housing successor or its host jurisdiction assists, and construction has started on, a number of units available to all persons regardless of age that is equal to 50% of the aggregate number of units of deed-restricted rental housing units assisted by the housing successor, its former redevelopment agency, and its host jurisdiction within the same time period.

**HASA:**

The percentage of deed-restricted rental housing restricted to seniors to the aggregate deed-restricted rental units for the previous 10 years, from 7/1/2014 to 6/30/2024, is **20.9 %**.

**(See Attachment F1)**

**CSA:**

The percentage of deed-restricted rental housing restricted to seniors to the aggregate deed-restricted rental units for the previous 10 years, from 7/1/2014 to 6/30/2024, is **4.4 %**.

**(See Attachment F2)**

**Requirement (12)**

*The amount of any excess surplus, the amount of time that the successor agency has had excess surplus, and the housing successor's plan for eliminating the excess surplus.*

An excess surplus is defined as the "unencumbered amount in the account that exceeds the greater of one million dollars (\$1,000,000) or the aggregate amount deposited into the account during the housing successor's preceding four fiscal years, whichever is greater".

**HASA:**

Balance in the fund as of June 30, 2024:	\$	<b>454,250</b>
Less Encumbered funds for projects:		
MH Abandonment/Foreclosure	(\$	139,302)
<b>Total Unencumbered Amount:</b>	<b>\$</b>	<b>314,948</b>
Deposits 2013-2014	\$	5,181,238
Deposits 2014-2015	\$	1,038,196
Deposits 2015-2016	\$	249,006
Deposits 2016-2017	\$	1,708,816
Deposits 2017-2018	\$	696,400
Deposits 2018-2019	\$	327,316

Deposits 2019-2020	\$	268,579
Deposits 2020-2021	\$	347,720
Deposits 2022-2023	\$	832,155
Deposits 2023-2024	\$	667,452

**Total Aggregate Amount Deposited:      \$ 11,316,878**

The Total Unencumbered Amount (\$314,948) does not exceed \$1,000,000 or the Total Aggregate Amount Deposited (\$11,316,878). Therefore, no excess surplus.

**Total Excess Surplus as of June 30, 2024:                      \$                      0**

**CSA:**

Balance in the fund as of June 30, 2024	\$	<b>244,390</b>
Less Encumbered funds for projects:	<b>(\$</b>	<b>0)</b>
<b>Total Unencumbered Amount:</b>	<b>\$</b>	<b><u>244,390</u></b>

Deposits 2013-2014	\$	31,393
Deposits 2014-2015	\$	92,396
Deposits 2015-2016	\$	11,672
Deposits 2016-2017	\$	81,228
Deposits 2017-2018	\$	170,356
Deposits 2018-2019	\$	104,799
Deposits 2019-2020	\$	14,743
Deposits 2020-2021	\$	111,556
Deposits 2022-2023	\$	76,088
Deposits 2023-2024	\$	97,196

**Total Aggregate Amount Deposited:      \$ 791,427**

The Total Unencumbered Amount (\$244,390) does not exceed \$1,000,000 or the Total Aggregate Amount Deposited (\$791,427). Therefore, no excess surplus.

**Total Excess Surplus as of June 30, 2024                      \$                      0**

**Requirement (13)**  
*An inventory of homeownership units assisted by the former redevelopment agency or the housing successor that are subject to covenants or restrictions or to an adopted program that protects the former redevelopment agency's investment of moneys from the Low and Moderate Income Housing Fund pursuant to subdivision (f) of Section 33334.3. This inventory shall include all of the following information:*

(A) The number of homeownership units as of June 30, 2024 less properties lost to portfolio.

**HASA:**

The total number of homeownership units assisted that are subject to covenants or restrictions is 1085. **(See Attachment G1)**

**CSA:**

The total number of homeownership units assisted that are subject to covenants or restrictions is 51. **(See Attachment G2)**

- (B) In the first report pursuant to this subdivision, the number of units lost to the portfolio after February 1, 2012, and the reason or reasons for those losses. For all subsequent reports, the number of the units lost to the portfolio in the last fiscal year and the reason for those losses.

**HASA:**

No units were lost to the portfolio during the period of July 1, 2023 to June 30, 2024 as a result of foreclosure, loan repayment, or meeting the terms of the affordability.  
**(No Attachment H1 this reporting period)**

**CSA:**

No units were lost to the portfolio during the period of July 1, 2023 to June 30, 2024 as a result of foreclosure, loan repayment, or meeting the terms of the affordability.  
**(No Attachment H2 this reporting period)**

- (C) Any funds returned to the housing successor as part of an adopted program that protects the former redevelopment agency's investment of moneys from the Low and Moderate Income Housing Fund.

**HASA:**

For Fiscal Year 2023-2024, the total funds returned as part of loan repayment was \$ 0.00

**CSA:**

For Fiscal Year 2023-2024, the total funds returned as part of loan repayment was \$ 0.00

- (D) Whether the housing successor has contracted with any outside entity for the management of the units, and if so, the identity of the entity.

The Housing Successor has not contracted with any outside entity to manage its units.

# ATTACHMENTS

Amount Deposited to the Low and Moderate Income Housing Asset Fund

**A1** Deposits for HASA

**A2** Deposits for CSA

Expenditures from Fund by Category

**B1** HASA Expenditures

Statutory value of real property owned and value of loans receivable

**C1** Real Property of HASA

**C2** Loans/Grants of HASA

**C3** Real Property of CSA

**C4** Loans of CSA

Description of any project for which Housing Successor receives, or holds property tax revenue and the status of that project

**D1** HASA Project Descriptions and Status

**D2** HASA ROPS 2023-24

**D3** CSA Project Descriptions and Status

**D4** CSA ROPS 2022-23

Project Status Update for interests in real property acquired by the former redevelopment agency prior to, on or after February 1, 2012 in compliance with Section 33334.16

**E1** HASA Real Property

**E2** CSA Real Property

Percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly within the previous 10 year time period

**F1** HASA Restricted Units

**F2** CSA Restricted Units

Inventory of homeownership units assisted

**G1** HASA Homeownership Units

**G2** CSA Homeownership Units

Number of units lost to the portfolio

**H1** HASA Units Lost

**H2** CSA Units Lost

**I** Housing Authority of the County of Riverside  
Financial Statements and Independent Auditors' Report for Fiscal  
Year Ending June 30, 2024