



February 26, 2016

Ms. Tina Kundig, Director of Finance
City of Redlands
PO Box 3005
Redlands, CA 92373

Dear Ms. Kundig:

Subject: Approval of Oversight Board Action

The City of Redlands Successor Agency (Agency) notified the California Department of Finance (Finance) of its June 21, 2012 Oversight Board (OB) resolution on January 28, 2016. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, the Agency's OB Resolution No. OB 2012-008, directing the Agency to transfer housing assets (various first time home buyer loans) of the former Redevelopment Agency of the City of Redlands to the Housing Successor pursuant to HSC 34181, is approved.

HSC section 34176 (e) defines a housing asset. The assets proposed for transfer to the Housing Successor meet these criteria, and therefore, the transfer is approved.

Please direct inquiries to Nichelle Thomas, Supervisor, or Michael Barr, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: Mr. Mike Nelson, Economic Development Manager, City of Redlands
Ms. Linda Santillano, Property Tax Manager, San Bernardino County