

January 29, 2016

Mr. Reese A. Jarrett, President, Civic San Diego
City of San Diego City
401 B Street, Suite 400
San Diego, CA 92101

Dear Mr. Jarrett:

Subject: Approval of Oversight Board Action

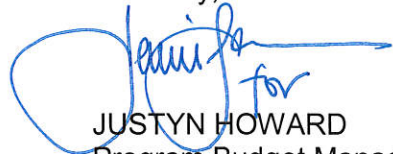
The City of San Diego Successor Agency (Agency) notified the California Department of Finance (Finance) of its October 19, 2015 Oversight Board (OB) Resolution on October 20, 2015. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution No. 2015-17, approving the transfer of housing assets to the City of San Diego in its capacity as the housing successor (Housing Successor), is approved. Specifically, the Agency wishes to transfer certain affordable housing covenants related to Parcel C in the Ballpark Village to the Housing Successor. The Agency did not include these housing assets in the original Housing Asset Transfer list approved by Finance on August 21, 2012. However, Finance has reviewed the proposed transfers and concurs they qualify as housing assets pursuant to HSC section 34176 (e) (1).

This is our determination with respect to the OB actions taken.

Please direct inquiries to Wendy Griffe, Supervisor, or Jared Smith, Lead Analyst, at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Mr. David Graham, Deputy Chief Operating Officer, City of Diego
Ms. Wanda Nations, Principal Accountant, Civic San Diego
Mr. Jon Baker, Senior Auditor and Controller Manager, County of San Diego