



Rec 4-30-2015

TOM HANSEN
Mayor

DARYL HOFMEYER
Vice Mayor

GENE DANIELS
Councilmember

PEGGY LEMONS
Councilmember

DIANE J. MARTINEZ
Councilmember

City Clerk's Office
(562) 220-2027

April 8, 2015

Department of Housing and Community Development
1800 Third Street
Sacramento, CA 95811-6942

Attention: Director

The City Council of the City of Paramount, at its April 7, 2015 meeting, received a report on the status of the City's General Plan. Pursuant to Government Code Section 65400, enclosed is a copy of City of Paramount's General Plan Annual Report.

If you have any questions, please contact John Carver, Assistant Community Development Director at (562) 220-2048.

CITY OF PARAMOUNT

Lana Chikami
City Clerk

Enclosure

cc: Com. Dev.

CF 102

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To: Honorable City Council
From: Linda Benedetti-Leal
By: John Moreno/Marco Cuevas
Date: April 7, 2015

Subject: General Plan Annual Report – Calendar Year 2014

Background

This item is a yearly report on the status of the City's General Plan, as required by California Government Code Section 65400, and covers the calendar year 2014. This section of the Government Code states that each planning agency provide an annual report to the City Council, the State Office of Planning and Research, and the State Department of Housing and Community Development on the progress that has been made in implementing the various elements of the General Plan.

Every city and county in California is required to have a General Plan in place which serves as the jurisdiction's "constitution" for development and land use. The General Plan is a comprehensive, long-range planning document and generally looks 10 to 20 years into the future. General Plans are required to cover the areas of land use, economic development, housing, transportation/circulation, public facilities, health and safety, and resources. The City Council approved an update of the General Plan in August 2007.

Attached is the annual report that demonstrates that the City has been successful in implementing the numerous goals established in the General Plan. A number of important projects and programs were carried out in calendar year 2014, and continue to make Paramount an attractive and desirable city in which to live and work. Provided below is a summary of the annual report.

Status of Paramount's General Plan

The goals of the Land Use Element are to improve the relationship between land and uses, and to preserve a high standard of living for residents. These goals were accomplished in 2014 through a number of different programs, including the Residential Rehabilitation Program, public art, and Neighborhood Preservation Program.

The purpose of the Economic Development Element is to improve the physical environment of the City and to attract new businesses into town. The Development Review Board helps to improve the appearance of the City by ensuring that all projects adhere to uniform and high quality design guidelines.

The Housing Element identifies local housing needs and establishes measures to meet those needs. This element must also demonstrate that a city's share of the Regional Housing Needs Assessment (RHNA) will be met. The City's RHNA allocation is 105 units during the period ending in October 2021. During 2014, the City made progress on the rehabilitation of two substandard, single family residential properties for sale to low-to-moderate income Paramount families. One of the properties was completed in early 2015 and the other is expected to follow in the coming months.

The Transportation Element lays out methods to facilitate traffic improvements. In 2014, the City accomplished this goal through a number of projects, including street resurfacing, and the operation of the Easy Rider Shuttle and College Bound buses.

The Public Facilities Element looks at the future needs for water, sewage disposal, waste management, and schools. During the last year the goals of this element were carried out through the installation of water services and fire hydrants as required at various locations throughout the City.

The Health and Safety Element establishes preparation for disasters, and provides for police and fire services. During 2014, the City continued to provide a high level of police services, in addition to other Public Safety functions such as Code Enforcement and Animal Control.

Finally, the Resources Element of the General Plan examines the preservation of existing parks, the provision of new open space, and recreational opportunities for the residents of Paramount. These goals were carried out in 2014 with various improvements at City parks and with the continuance of active recreation programs for residents of all ages.

Recommended Action

It is recommended that the City Council receive the calendar year 2014 General Plan Annual Report and direct the City Clerk to file said report with the State Office of Planning and Research, and the State Department of Housing and Community Development.

CITY OF PARAMOUNT GENERAL PLAN ANNUAL REPORT – CALENDAR YEAR 2014

Prepared by:
COMMUNITY DEVELOPMENT DEPARTMENT
April 7, 2015

Purpose of the Annual Report

Compliance with State law (Section 65400 of the California Government Code) requires the City to file an annual report addressing the status of the General Plan and progress made toward goals and objectives. The annual report will be provided to the Planning Commission, City Council, the State Office of Planning and Research, and the State Department of Housing and Community Development. The annual report provides a means to review the General Plan and determine if changes need to be made in the plan or its implementation. The annual report covers the calendar year 2014.

Purpose of the General Plan

The General Plan serves two primary functions. The Plan provides information and it states the community's goals, objectives, policies, and implementation measures (i.e., ways to achieve the goals and objectives). The General Plan is a public document and is available for all to read and use as needed. Copies are available for review at the City of Paramount Public Library and the Community Development Department.

The General Plan contains separate elements dealing with land use, economic development, housing, transportation/circulation, public facilities, health and safety, and resources. As an information document, the General Plan describes existing conditions, makes projections, and establishes a vision for the community's future. The General Plan provides the public with valuable information about the City and the direction that it seeks to move. In a community where change is accentuated by rapid growth, there is a need to look ahead and determine the effect of change on the physical, social, and economic structure of the community.

As a policy document, the General Plan establishes guidelines for decision-makers. Using these guidelines, the City Council and Planning Commission can take a series of small steps toward achieving the larger goals of the City. The development decisions of the City are focused through implementation programs contained in the General Plan.

General Plan Implementation

The General Plan holds a great deal of weight in the planning and development processes. Zoning and subdivisions are two of the primary implementation programs of the General Plan. State Law requires, and the California courts have ruled, that the General Plan and zoning must be consistent with each other. Additionally, the State Subdivision Map Act requires decision-makers to make findings of consistency with the General Plan before approving any subdivision of land. The Capital Improvements program, Specific Plans, and developer fees are other ways used to carry out the General Plan. Primary responsibility for the General Plan falls to the Community Development Department.

Building and Safety Division

The Building and Safety Division is responsible for administration and enforcement of those state and local codes, ordinances, and regulations dealing with the construction, alteration, maintenance and use of privately-owned structures, appurtenances and land. These regulations include the Building, Mechanical, Electrical and Plumbing codes.

The Building and Safety Division provides a plan check service through an outside consultant, issues building permits and provides information to the public, contractors and architects on building-related issues. In 2014, building inspectors made 8,059 inspections, and the Building and Safety Division issued 1,292 permits with a total valuation of \$15,454,403.45.

Planning Division

The Planning Division administers the City's current and long range planning programs, monitors all relevant County and State legislation, surveys current land use, and updates the City Zoning Code and General Plan. This Division provides staff support to the City Planning Commission, Development Review Board and the Economic Development Board.

In 2014, the Planning Division reviewed more than 28 discretionary and 60 ministerial applications and proposed developments to ensure compliance with zoning and design requirements.

Planning also manages the Residential Rehabilitation Program which provides grants to low-and-moderate income families for home improvements. Ten rebate projects were completed in 2014 at an expenditure of \$402,479.85.

Status of the General Plan

Each element of the General Plan was completed according to the General Plan Guidelines developed and adopted by the Governor's Office of Planning and Research.

Land Use Element

The goals of this element include improving the relationship between land and uses; improving the identity of the City through the creation of urban spaces and distinctive City entry points; improving the unity and identity of residential neighborhoods; and the preservation of a high quality of life. The following programs implemented these goals during 2014:

1. General Plan Amendments and Zone Change Requests. Responding to applications to amend the land use and zoning maps, the City will process such requests through the Planning Commission and City Council as required by State law to bring the current zoning map into conformity with the Land Use Element of the General Plan.
2. Residential Rehabilitation Program. Continue to protect existing residential neighborhoods and improve the physical appearance of these neighborhoods through this program.

2015 Programs:

1. General Plan Amendments and Zone Change Requests. Responding to applications to amend the land use and zoning maps, the City will process such requests through the Planning Commission and City Council as required by State law to bring the current zoning map into conformity with the Land Use Element of the General Plan.
2. Residential Rehabilitation Program. Continue to protect existing residential neighborhoods and improve the physical appearance of these neighborhoods through this program.

Economic Development Element

The goals of this element include the use of design guidelines to improve the physical environment; the removal of blight; the improvement of the City's infrastructure; and the attraction of sales tax generating businesses. The following programs were implemented to meet the goals of this Element during the 2014 period:

1. Design Review. Continued to utilize design review to improve the physical environment of the City.
2. Business Attraction. Continued to attract new businesses into the community and improve retail shopping and restaurant options for residents of the City.
3. Water Systems. Upgraded water mains at various locations throughout the City, and replace water valves at various locations in the City.

2015 Programs:

1. Design Review. Continue to utilize design review to improve the physical environment of the City.
2. Business Attraction. Continue to attract new businesses into the community and improve retail shopping and restaurant options for residents of the City.
3. Business Retention. Actively working with business/retail owners (s/e corner of Rosecrans and Garfield) to achieve City beautification efforts
4. Water Systems. Upgrade water mains at various locations throughout the City, and replace water valves at various locations in the City.

Housing Element

Pursuant to Government Code Section 65400, the City Council is required to prepare an annual report on the status and progress in implementing the City's Housing Element using forms and definitions adopted by the Department of Housing and Community Development. These forms and definitions were adopted on March 27, 2010 and are required to be used for the Annual Progress Report. The completed forms for Calendar Year 2014 are attached as '**Attachment 1**' to this report.

Additionally, the Housing Successor Annual Report (Report) regarding the Low and Moderate Income Housing Asset Fund (LMIHAF) has been prepared pursuant to California Health and Safety Code Section 34176.1(f). This Report sets forth certain details of the Paramount Housing Successor (Housing Successor) activities during fiscal year 2013-2014 (fiscal year). The purpose of this Report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the California Health and Safety Code, in particular sections 34176 and 34176.1 (Dissolution Law), and are attached as '**Attachment 2**' to this report.

The goal of the Housing Element is to identify local housing needs and to implement measures to meet those needs. Another goal of the Housing Element is to implement a community's share of the Regional Housing Needs Assessment (RHNA). In the State of California, each Association of Governments is required to generate housing needs numbers for their constituent jurisdictions. The Southern California Association of Governments (SCAG), which is the designated Association of Governments for Southern California, has identified that the City of Paramount needs to produce 105 new housing units by October 1, 2021.

In 2014, progress was made on the rehabilitation of two substandard, single family residential properties for sale to low-to-moderate income Paramount families. One of the homes was completed early in 2015 and the other is expected to be completed in the following months. Additionally, the City continued to support a thriving senior housing development on Vermont Avenue and Adams Street. The City provided financial support for these developments, and we continue to maintain an active

relationship with the project's owners and project managers to ensure that a high level of service and quality of life is provided to the residents.

To meet the goals of the Housing Element, the City will continue to implement its share of the RHNA number to meet the goal of 105 units. The City will also meet the needs of any special groups that are identified in the Housing Element Update.

Transportation Element

The goals of the Transportation Element are to facilitate traffic improvements to aid in the mitigation of congestion. During the 2014 period the following programs implemented the goals of this Element:

1. Transit Taxes and CDBG Funds. The City continued to facilitate traffic improvements through funding from Transit Taxes and Community Development Block Grants. Upcoming projects will include street resurfacing, application of slurry seal emulsion, and alley improvements.
2. Congestion Management Plan. The City continued to implement the provisions of the TDM ordinance to stay in compliance with the Congestion Management Plan.
3. Easy Rider Shuttle. The City continued operation of the Easy Rider Shuttle program.
4. Elderly Nutrition Bus. The City continued operation of the Elderly Nutrition Bus.
5. College Bound Bus. The City continued operation of the College Bound Bus service.

2015 Programs:

1. Transit Taxes and CDBG Funds. The City will continue to facilitate traffic improvements through funding from Transit Taxes and Community Development Block Grants. Upcoming projects will include street resurfacing, application of slurry seal emulsion, and alley improvements.
2. Congestion Management Plan. The City will continue to implement the provisions of the TDM ordinance to stay in compliance with the Congestion Management Plan.
3. Easy Rider Shuttle. The City will continue operation of the Easy Rider Shuttle program.
4. Elderly Nutrition Bus. The City will continue operation of the Elderly Nutrition Bus.

5. College Bound Bus. The City will continue operation of the College Bound Bus service.

Public Facilities Element

The goals of the Public Facilities Element include the examination of the needs for public facilities, which are comprised of water, sewage, waste management, schools, libraries and health care facilities. During the 2014 period, the following programs implemented these goals.

1. Schools. The City continued its strong working relationship with the School District, and the Paramount Education Partnership.
2. Water Systems. Continued water main upgrade and improvements will be made at various locations throughout the City.
3. Green Waste Recycling Program. The City continued the Green Waste Recycling Program.

2015 Programs:

1. Schools. The City will continue its strong working relationship with the School District, and the Paramount Education Partnership.
2. Water Systems. Continual local water main upgrade and improvements will be made at various locations throughout the City.
3. Green Waste Recycling Program. The City will continue the Green Waste Recycling Program.

Health and Safety Element

The goals of the Health and Safety Element are to prepare for natural disasters to minimize loss of life and damage to property; ensure the functioning of vital public services in a disaster; provide fire and police services; and preserve acceptable noise levels within the community. These goals were implemented through the following programs during the 2014 period:

1. Disaster Preparedness. The City continued to train all employees in disaster response duties.
2. Public Safety. The City continued Code Enforcement efforts to reduce fire hazards at blighted and dilapidated properties. The City also continued to require all new development to comply with established fire safety standards, including sprinkler systems and smoke detectors, where appropriate.
3. Police Services. The City continued its high level of police service in the community, and will continue to operate the Good Neighbor Program.

4. Noise Component. The City continued to enforce its Noise Ordinance to ensure that sensitive receptors are not negatively affected by noise levels.
5. Animal Control. The City continued to provide a high level of animal control services with a dedicated officer contracted through the South East Area Animal Control Authority (SEAACA).

2015 Programs:

1. Disaster Preparedness. The City will continue to train all employees in disaster response duties.
2. Public Safety. The City will continue Code Enforcement efforts to reduce fire hazards at blighted and dilapidated properties. The City will also continue to require all new development to comply with established fire safety standards, including sprinkler systems and smoke detectors, where appropriate.
3. Police Services. The City will continue its high level of police service in the community, and will continue to operate the Good Neighbor Program.
4. Noise Component. The City will continue to enforce its Noise Ordinance to ensure that sensitive receptors are not negatively affected by noise levels.
5. Animal Control. The City will continue to provide a high level of animal control services with a dedicated officer contracted through the South East Area Animal Control Authority (SEAACA).

Resources Element

The goals of the Resources Element include equal distribution of open space throughout the City; effective use of the open space that is available; and provision of recreation programs meeting the needs of all residents. These goals were implemented in the 2014 period through the following programs:

1. Conservation. Efforts to conserve existing parks included improvements such as upgraded perimeter fencing around Progress Plaza West, upgraded parking lot lighting at Paramount Park front parking area, resurfaced basketball courts at the following parks: Village, Paramount, Progress and Spane Park. Additionally, outdoor fitness equipment was installed at Paramount Park, and a deconstructed granite path and new pathway trees were installed at Spane Park.
2. Pocket Parks. The City will continue to pursue the creation of new Pocket Parks.

2015 Programs:

1. Conservation. Efforts to conserve and rehabilitate existing parks will include improvements such as construction of a new splash zone at current Orange

Pool; Installing two new outdoor fitness pieces at Dills Park along the walking trail; Installing new playground equipment at Spane Park; and Installing outdoor fitness equipment at All-American Park.

2. Pocket Parks. The City will continue to pursue the creation of new Pocket Parks.

ANNUAL ELEMENT PROGRESS REPORT

Housing Element Implementation

(CCR Title 25 §6202)

Jurisdiction: PARAMOUNT
Reporting Period: 1/1/2014 - 12/31/2014

Table A2
Annual Building Activity Report Summary - Units Rehabilitated, Preserved and Acquired pursuant to GC Section 65583.1(c)(1)

Please note: Units may only be credited to the table below when a jurisdiction has included a program in its housing element to rehabilitate, preserve or acquire units to accommodate a portion of its RHNA which meet the specific criteria as outlined in GC Section 65583.1(c)(1)

Activity Type	Affordability by Household Incomes				(4) The Description should adequately document how each unit complies with subsection (c)(7) of Government Code Section 65583.1
	Extremely Low-Income*	Very Low-Income	Low-Income	TOTAL UNITS	
(1) Rehabilitation Activity	4	2	4	10	
(2) Preservation of Units At-Risk	0	0	0	0	
(3) Acquisition of Units	0	0	0	0	
(5) Total Units by Income	4	2	4	10	

* Note: This field is voluntary

Table A3
Annual building Activity Report Summary for Above Moderate-Income Units (not including those units reported on Table A)

	Annual building Activity Report Summary for Above Moderate-Income Units (not including those units reported on Table A)					7. Number of infill units*
	1. Single Family	2. 2 - 4 Units	3. 5+ Units	4. Second Unit	5. Mobile Homes	
No. of Units Permitted for Moderate	0	0	0	0	0	0
No. of Units Permitted for Above Moderate	5	0	0	0	0	0

ANNUAL ELEMENT PROGRESS REPORT

Housing Element Implementation

(CCR Title 25 §6202)

Jurisdiction	PARAMOUNT
Reporting Period	1/1/2014 - 12/31/2014

Table C

Program Implementation Status

Program Description (By Housing Element Program Names)	Objective	Timeframe in H.E.	Status of Program Implementation
	Housing Programs Progress Report - Government Code Section 65583. Describe progress of all programs including local efforts to remove governmental constraints to the maintenance, improvement, and development of housing as identified in the housing element.		
Affordable Housing Bonuses & Incentives Program	Provides bonuses & other incentives to developers who construct affordable housing	2014-2021	This housing program presently exists.
Affordable Housing Program	Provides grants or subsidized interest rate loans for purchase, construction and/or rehabilitation	2014-2021	This program is ongoing and will be continued.
CallHome Program	Provides grants to local public agencies & nonprofit developers to assist individual households through deferred payment loans.	2014-2021	This program is ongoing and will be continued.
Extremely Low-Income Housing Program	Promote the development of housing units with extremely low & very low incomes.	2014-2021	This program is ongoing and will be continued.
Down Payment & Closing Cost Assistance Program	Provides 4% down payment & closing cost assistance for those without funds or those who do have funds but the ratio is too high.	2014-2021	This housing program presently exists and will continue over the entire planning period applicable to this Housing Element.
Emergency Shelter Rezoning Program	Provides for the creation of an overlay zone within a specific area of the City where an emergency shelter would be permitted by right.	2014-2021	This program is a new program that was included in the 4th Housing Element Cycle.
Transitional Housing Program	A supportive housing used to facilitate the movement of homeless individuals & families to permanent housing.	2014-2021	The City intends to comply with State law regarding the provision of transitional housing.
Supportive Housing Program	Permanent rental housing that also provides a wide array of support services that are designed to enable residents to maintain stable housing & lead more productive lives.	2014-2021	The City intends to comply with State law regarding supportive housing.
Single Room Occupancy Housing Program	To establish appropriate regulations in the City's Zoning Ord. that would permit SRO development in the City's RM Multiple Family Zones.	2014-2021	This program is a new program that was included in the 4th Housing Element Cycle.

ANNUAL ELEMENT PROGRESS REPORT Housing Element Implementation

(CCR Title 25 §6202)

Jurisdiction	PARAMOUNT	Reporting Period	1/1/2014 - 12/31/2014
RHNA Objective/Constraints Monitoring Program		2014-2021	The City will develop & implement a formal ongoing (project-by-project) evaluation procedure pursuant to Government Code Section 56863.
Mixed Use Development Program		2014-2021	This program is a new program that was included in the 4th Housing Element Cycle.
Environmental Review (CEQA) Program		2014-2021	The City has actively used the CEQA process as a means to evaluate the impacts of development on the local environment, services, & infrastructure.
Fair Housing Program		2014-2021	This housing program presently exists.
Lead-Based Paint Hazards Removal Program		2014-2021	This housing program presently exists and will continue over the entire planning period applicable to this Housing Element.

ANNUAL ELEMENT PROGRESS REPORT

Housing Element Implementation

(CCR Title 25 §6202)

Jurisdiction	PARAMOUNT	Reporting Period	1/1/2014 - 12/31/2014
Residential Rehabilitation Program		2014-2021	To qualified applicants, the City will provide a grant of 80% of the total cost of the improvements, dependent on income category. Applicants war are within the low-income category shall provide 20% of the total cost of the work. Elderly homeowners must provide a 10% contribution. This program is ongoing and will be continued.
Second Unit Ordinance		2014-2021	This Ordinance permits the construction of second units pursuant to the City's Zoning code as required in Section 65852.2 of the State of California Government Code. This housing program presently exists.
Single-Family Mortgage Revenue Bond Program		2014-2021	Southern California Home Financing Authority (SCHFA) is a joint power authority between Los Angeles and Orange Counties. SCHFA issues tax-exempt mortgage revenue bonds for low and This program is ongoing and will be continued.
Zoning Conformity		2014-2021	The City will review the Zoning Ordinance to ensure that the development standards are consistent with those identified in the Land Use Element. This housing program presently exists.

ATTACHMENT 2

ANNUAL REPORT
REGARDING THE
LOW AND MODERATE INCOME HOUSING ASSET FUND
FOR FISCAL YEAR 2013-2014 PURSUANT TO
CALIFORNIA HEALTH AND SAFETY CODE SECTION 34176.1(f) FOR THE
PARAMOUNT HOUSING SUCCESSOR

This Housing Successor Annual Report (Report) regarding the Low and Moderate Income Housing Asset Fund (LMIHAF) has been prepared pursuant to California Health and Safety Code Section 34176.1(f). This Report sets forth certain details of the Paramount Housing Successor (Housing Successor) activities during fiscal year 2013-2014 (fiscal year). The purpose of this Report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the California Health and Safety Code, in particular sections 34176 and 34176.1 (Dissolution Law).

This Report conforms with and is organized into sections I. through XI., inclusive, pursuant to Section 34176.1(f) of the Dissolution Law:

I. Amount Deposited into LMIHAF: This section provides the total amount of funds deposited into the LMIHAF during the fiscal year. Any amounts deposited for items listed on the Recognized Obligation Payment Schedule (ROPS) must be distinguished from the other amounts deposited.

A total of \$2,727, representing residential rehabilitation loan payments, was deposited into the LMIHAF during the fiscal year. Of the total funds deposited, \$0.00 was held for items listed on the ROPS.

II. Ending Balance of LMIHAF: This section provides a statement of the balance in the LMIHAF as of the close of the fiscal year. Any amounts deposited for items listed on the ROPS must be distinguished from the other amounts deposited.

The fund balance of the LMIHAF, as of June 30, 2014 was \$985,777. The portion of the fund balance held for items listed on the ROPS was \$0.00.

CITY OF PARAMOUNT

ATTACHMENT 2

III. Description of Expenditures from LMIHAF: This section provides a description of the expenditures made from the LMIHAF during the Fiscal Year. The expenditures are to be categorized.

There were no expenditures from the LMIHAF during the fiscal year.

IV. Statutory Value of Assets Owned by Housing Successor: This section provides the statutory value of real property owned by the Housing Successor, the value of loans and grants receivables, and the sum of these two amounts.

Under the Dissolution Law and for purposes of this Report, the "statutory value of real property" means the value of properties formerly held by the former redevelopment agency as listed on the housing asset transfer schedule approved by the Department of Finance as listed in such schedule under Section 34176(a)(2), the value of the properties transferred to the Housing Successor pursuant to Section 34181(f), and the purchase price of property purchased by the Housing Successor. Further, the value of loans and grants receivable is included in the reported assets held in the LMIHAF.

The following provides the value of assets owned by the Housing Successor:

<i>Statutory Value of Real Property</i>	<i>\$</i>	<i>0</i>
<i>Value of Loans and Grants Receivable</i>	<i>\$</i>	<i>751,909</i>

V. Description of Transfers: This section describes transfers, if any, to another housing successor agency made in previous fiscal year(s), including whether the funds are unencumbered and the status of projects, if any, for which the transferred LMIHAF will be used. The sole purpose of the transfers must be for the development of transit priority projects, permanent supportive housing, housing for agricultural employees or special needs housing.

No transfer was made to any other Housing Successor pursuant to paragraph (2) of subdivision (c).

VI. Project Descriptions: This section describes any project for which the Housing Successor receives or holds property tax revenue pursuant to the ROPS and the status of that project.

No property tax was received or held.

ATTACHMENT 2

ANNUAL REPORT
REGARDING THE
LOW AND MODERATE INCOME HOUSING ASSET FUND
FOR FISCAL YEAR 2013-2014 PURSUANT TO
CALIFORNIA HEALTH AND SAFETY CODE SECTION 34176.1(f) FOR THE
PARAMOUNT HOUSING SUCCESSOR

This Housing Successor Annual Report (Report) regarding the Low and Moderate Income Housing Asset Fund (LMIHAF) has been prepared pursuant to California Health and Safety Code Section 34176.1(f). This Report sets forth certain details of the Paramount Housing Successor (Housing Successor) activities during fiscal year 2013-2014 (fiscal year). The purpose of this Report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the California Health and Safety Code, in particular sections 34176 and 34176.1 (Dissolution Law).

This Report conforms with and is organized into sections I. through XI., inclusive, pursuant to Section 34176.1(f) of the Dissolution Law:

I. Amount Deposited into LMIHAF: This section provides the total amount of funds deposited into the LMIHAF during the fiscal year. Any amounts deposited for items listed on the Recognized Obligation Payment Schedule (ROPS) must be distinguished from the other amounts deposited.

A total of \$2,727, representing residential rehabilitation loan payments, was deposited into the LMIHAF during the fiscal year. Of the total funds deposited, \$0.00 was held for items listed on the ROPS.

II. Ending Balance of LMIHAF: This section provides a statement of the balance in the LMIHAF as of the close of the fiscal year. Any amounts deposited for items listed on the ROPS must be distinguished from the other amounts deposited.

The fund balance of the LMIHAF, as of June 30, 2014 was \$985,777. The portion of the fund balance held for items listed on the ROPS was \$0.00.

CITY OF PARAMOUNT

ATTACHMENT 2

III. Description of Expenditures from LMIHAF: This section provides a description of the expenditures made from the LMIHAF during the Fiscal Year. The expenditures are to be categorized.

There were no expenditures from the LMIHAF during the fiscal year.

IV. Statutory Value of Assets Owned by Housing Successor: This section provides the statutory value of real property owned by the Housing Successor, the value of loans and grants receivables, and the sum of these two amounts.

Under the Dissolution Law and for purposes of this Report, the “statutory value of real property” means the value of properties formerly held by the former redevelopment agency as listed on the housing asset transfer schedule approved by the Department of Finance as listed in such schedule under Section 34176(a)(2), the value of the properties transferred to the Housing Successor pursuant to Section 34181(f), and the purchase price of property purchased by the Housing Successor. Further, the value of loans and grants receivable is included in the reported assets held in the LMIHAF.

The following provides the value of assets owned by the Housing Successor:

<i>Statutory Value of Real Property</i>	<i>\$ 0</i>
<i>Value of Loans and Grants Receivable</i>	<i>\$ 751,909</i>

V. Description of Transfers: This section describes transfers, if any, to another housing successor agency made in previous fiscal year(s), including whether the funds are unencumbered and the status of projects, if any, for which the transferred LMIHAF will be used. The sole purpose of the transfers must be for the development of transit priority projects, permanent supportive housing, housing for agricultural employees or special needs housing.

No transfer was made to any other Housing Successor pursuant to paragraph (2) of subdivision (c).

VI. Project Descriptions: This section describes any project for which the Housing Successor receives or holds property tax revenue pursuant to the ROPS and the status of that project.

No property tax was received or held.

ATTACHMENT 2

VII. Status of Compliance with Section 33334.16: This section provides a status update on compliance with Section 33334.16 for interests in real property acquired by the former redevelopment agency prior to February 1, 2012.

With respect to interests in real property acquired by the former redevelopment agency prior to February 1, 2012, the time periods described in Section 33334.16 shall be deemed to have commenced on the date that the Department of Finance approved the property as a housing asset in the LMIHAF; thus, as to real property acquired by the former redevelopment agency now held by the Housing Successor in the LMIHAF, the Housing Successor must initiate activities consistent with the development of the real property for the purpose for which it was acquired within five years of the date the DOF approved such property as a housing asset.

No real property was transferred to the LMIHAF from the former redevelopment agency and no real property has been purchased by the Housing Successor

VIII. Description of Outstanding Obligations under Section 33413: This section describes the outstanding inclusionary and replacement housing obligations, if any, under Section 33413 that remained outstanding prior to dissolution of the former redevelopment agency as of February 1, 2012 along with the Housing Successor's progress in meeting those prior obligations, if any, of the former redevelopment agency and how the Housing Successor's plans to meet unmet obligations, if any.

There is nothing to report at this time.

IX. Income Test: This section provides the information required by Section 34176.1(a)(3)(B), or a description of expenditures by income restriction for a five year period, with the period beginning January 1, 2014 and whether the statutory thresholds have been met. However, reporting of the Income Test is not required until 2019.

There is nothing to report at this time.

X. Senior Housing Test: This section provides the percentage 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 ten years in relation to the aggregate number of units of 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. For this Report the ten-year period reviewed is July 1, 2004 through July 1, 2014.

ATTACHMENT 2

The following provides the Housing Successor's Senior Housing Test- Reporting requirements for Implementation Plans pursuant to CRL Section 33490 (a)(2)(C)(iv):

There is nothing to report at this time.

XI. Excess Surplus Test: This section provides the amount of excess surplus (unencumbered funds) in the LMIHAF, exceeding one million or the aggregate amount deposited in the fund over the preceding four fiscal years if any, and the length of time that the Housing Successor has had excess surplus, and the Housing Successor's plan for eliminating the excess surplus.

Excess Surplus Calculation:

<i>Fund Balance</i>	<i>\$ 985,777</i>
<i>Reserved for Notes Receivable</i>	<i>\$ (751,909)</i>
<i>Unencumbered Fund Balance</i>	<i>\$ 233,868</i>

The LMIHAF's unencumbered fund balance is less than \$1,000,000, therefore no excess surplus exists.