

EASTSIDE REGION

Adelante Eastside

2,164 acres

Council Districts 1 & 14

Budgeted Resources:

\$26,755,500

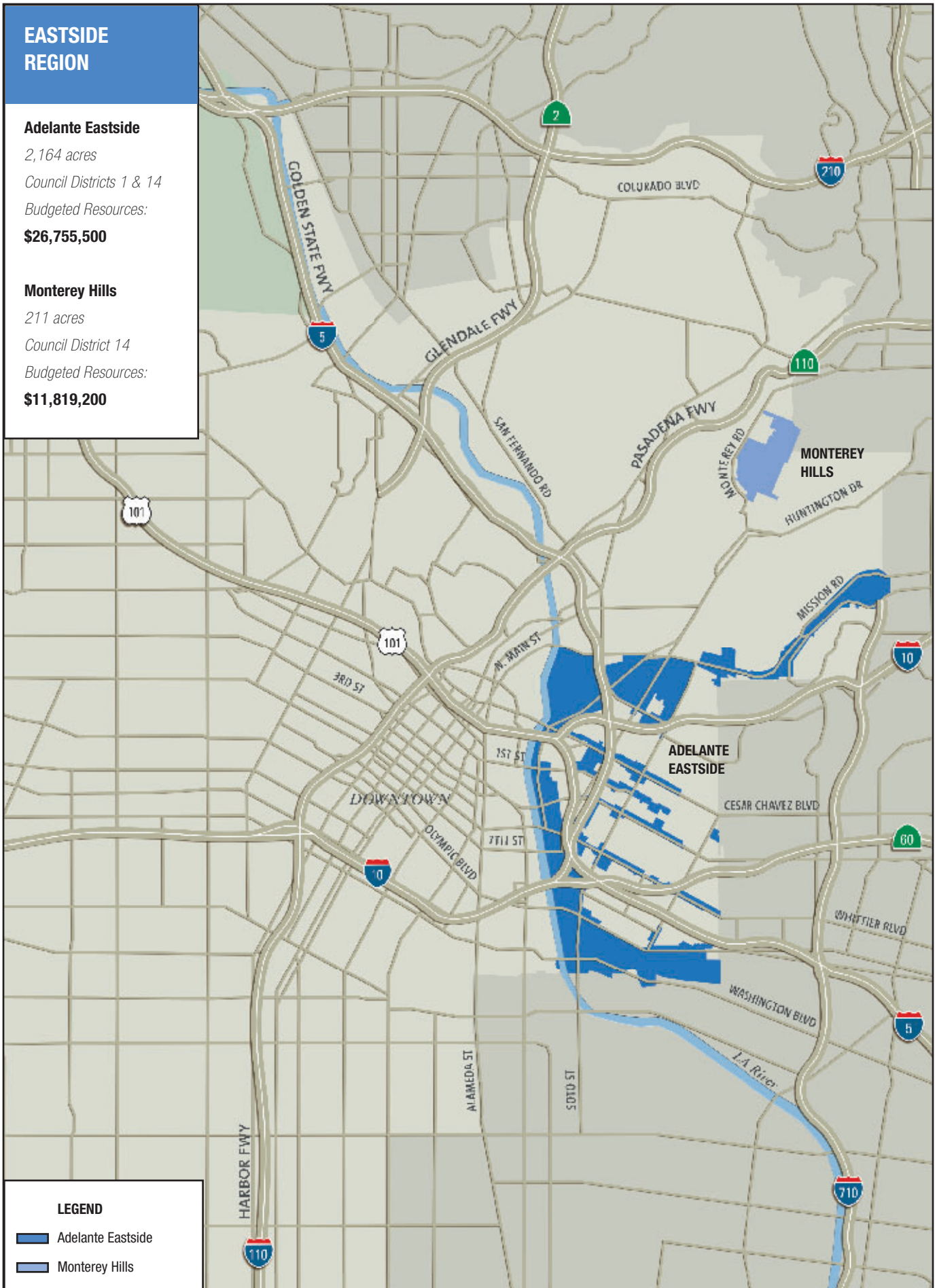
Monterey Hills

211 acres

Council District 14

Budgeted Resources:

\$11,819,200



LEGEND

- Adelante Eastside
- Monterey Hills

EASTSIDE REGION

BUDGETED EXPENDITURES

ACTUAL EXPENDITURES

	BUDGETED EXPENDITURES			ACTUAL EXPENDITURES	
	Adopted Budget 2007-08	Adjusted Budget 2007-08	Proposed Budget 2008-09	Actual Expenditures 2006-07	Estimated Expenditures 2007-08
ANNUAL OPERATING BUDGET					
Regional Operations					
Salaries	\$ 880,000	\$ 880,000	\$ 963,448	\$ 534,278	\$ 602,005
Benefits	396,000	396,000	433,552	240,552	270,902
Equipment and Expense	667,300	667,300	258,500	230,423	240,802
Total Regional Operations	1,943,300	1,943,300	1,655,500	1,005,254	1,113,709
Direct and Indirect Charges	2,977,200	2,977,200	2,682,400	1,526,872	1,896,315
Total Operating Budget	\$ 4,920,500	\$ 4,920,500	\$ 4,337,900	\$ 2,532,125	\$ 3,010,024

MULTI-YEAR PROJECTS BUDGET

Redevelopment Projects and Programs					
Affordable Housing	\$ 11,861,900	\$ 11,530,808	\$ 12,185,800	\$ 146,641	\$ 3,660,535
Commercial and Industrial	3,354,600	3,446,320	8,352,000	146,117	1,624,746
Community Facilities and Programs	-	2,539	6,500	23,102	-
Mixed Use	-	-	-	-	-
Public Improvements	1,790,800	2,525,336	1,365,600	660,814	1,502,651
Development Opportunities	4,557,400	4,114,640	5,600,600	1,109,832	923,462
Total Redevelopment Budget	21,564,700	21,619,643	27,510,500	2,086,505	7,711,394

FINANCE EXPENSE and RESERVES

	8,137,000	7,920,433	6,726,300	3,069,214	3,168,320
Total Eastside Region Budget	\$ 34,622,200	\$ 34,460,576	\$ 38,574,700	\$ 7,687,844	\$ 13,889,738

BUDGETED RESOURCES

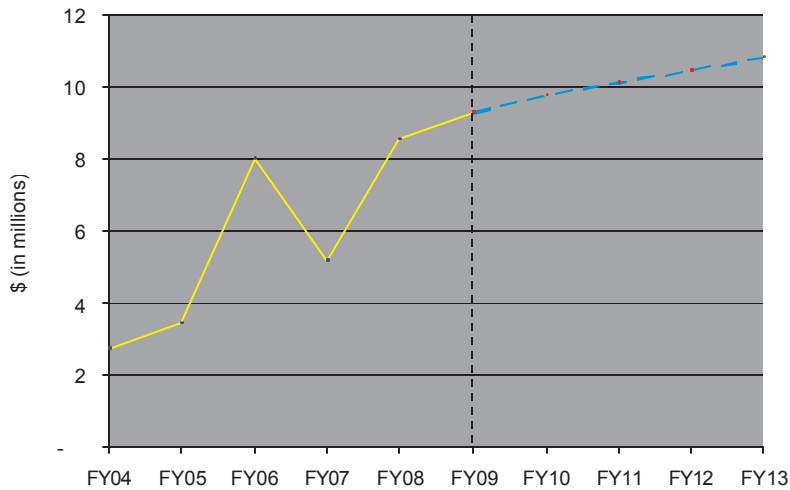
TIMING OF RESOURCES

	BUDGETED RESOURCES			TIMING OF RESOURCES	
	Adopted Budget 2007-08	Adjusted Budget 2007-08	Proposed Budget 2008-09	Carryover 2007-08	New Resources 2008-09
PROJECT AREA REVENUE					
Net Bond Proceeds	\$ 3,680,800	\$ 4,537,124	\$ 5,245,200	\$ 1,698,100	3,547,100
Net Tax Increment	7,276,000	6,657,106	10,555,000	3,219,500	7,335,500
PROJECT AREA RESTRICTED FUNDS					
Debt Service Fund	8,071,000	7,852,906	6,726,300	2,619,500	4,106,800
Grant Awards	612,900	612,960	17,100	17,100	-
Low and Moderate Income Housing Funds	13,502,800	13,171,649	14,155,300	7,380,200	6,775,100
Other (see Schedule B)	1,478,700	1,594,148	1,875,800	796,100	1,079,700
GENERAL REVENUE SUBSIDY					
Operating Subsidy	-	-	-	-	-
Project Subsidy	-	34,683	-	-	-
Total Funds	\$ 34,622,200	\$ 34,460,576	\$ 38,574,700	\$ 15,730,500	\$ 22,844,200
Change from Adopted 2007-08		0%	11%		
Positions	9	9	9		

ADELANTE EASTSIDE REDEVELOPMENT PROJECT AREA
Expires 2030

Gross Tax Increment (TI) History and Projections

Budget year: \$9,227,000 (FY09 est)
Prior five year: \$27,874,174 (FY04 to FY08 est) @ 213% growth
Next five year: \$50,360,000 (FY09 est to FY13 est) @ 16% growth
From Inception: \$31,611,467 (March 30, 1999 through FY08 est)



Challenges & Opportunities: Comprised predominately of industrial and commercial property, Adelante offers opportunities for larger-scale development.

Prior Year Accomplishments. In 2007-08, the CRA/LA negotiated Exclusive Negotiation Agreements (ENAs) with the proposed new owner of the Sears Olympic/Soto mixed-used development site and, separately, with the proposed developer for the 1st and Mission Transit-oriented District (TOD). However, these ENAs were not executed due to contract and approval related issues. The CRA/LA continued its work on a plan amendment to merge the project area with the County’s Whiteside Redevelopment Project to facilitate development of the Biomed Focus Area and completed the Addendum to the Program Environmental Impact Report.

The CRA/LA issued its first \$6 million Notice of Funding Availability (NOFA) for rehabilitation and new construction of affordable multifamily housing. As a result, financing is provided for three new housing projects that will create 124 new and rehabilitated units: 1) Las Margaritas; 2) Cuatro Vientos and, 3) the Whittier Apartments. The CRA/LA also applied for land acquisition loans from LISC and the State for Prop 1C TOD funds to acquire properties at 1st and Boyle that would be developed into a transit oriented mixed-use project. In addition, the CRA/LA acquired a one-acre industrial site at 2760 E. Washington Boulevard, completed the 11th Street resurfacing and Washington Boulevard sewer public improvements, and initiated the Cesar E. Chavez Avenue Action Plan.

2008-09 Proposed Workplan:

- Implement the construction of Phase 1 of the Cesar E. Chavez Avenue Action Plan, a streetscape public improvement program.
- Initiate the development of the Whittier Boulevard and the 1st Street Action Plans.
- Monitor the pre-development activities/construction of four affordable housing projects: Las Margaritas, Cuatro Vientos; the Whittier Apartments and the Boyle Hotel.
- Provide rehabilitation loans to non-profits that acquire homes in foreclosure that will be marketed to eligible homeowners.
- Acquire strategic parcels for affordable housing, commercial and industrial development.
- Develop Design for Development Guidelines for the Sears Olympic/Soto site and complete the required environmental review.
- Acquire parcels within the First Street and Mission Road TOD area prior to issuing a RFP for a mixed-use development.
- Complete the Plan Amendment and merger with the County’s Whiteside Redevelopment Project Area.

ADELANTE EASTSIDE

BUDGETED EXPENDITURES

ACTUAL EXPENDITURES

	BUDGETED EXPENDITURES			ACTUAL EXPENDITURES	
	Adopted Budget 2007-08	Adjusted Budget 2007-08	Proposed Budget 2008-09	Actual Expenditures 2006-07	Estimated Expenditures 2007-08
ANNUAL OPERATING BUDGET					
Regional Operations					
Salaries	\$ 624,828	\$ 624,828	\$ 684,000	\$ 463,307	\$ 506,414
Benefits	281,172	281,172	307,800	208,598	227,886
Equipment and Expense	473,800	473,800	183,500	199,815	202,566
Total Regional Operations	1,379,800	1,379,800	1,175,300	871,720	936,866
Direct and Indirect Charges	2,113,800	2,113,800	1,904,400	1,324,048	1,595,203
Total Operating Budget	\$ 3,493,600	\$ 3,493,600	\$ 3,079,700	\$ 2,195,768	\$ 2,532,069

MULTI-YEAR PROJECTS BUDGET

Redevelopment Projects and Programs					
Affordable Housing	\$ 8,730,800	\$ 8,784,997	\$ 9,927,400	\$ 146,641	\$ 2,882,935
Commercial and Industrial	3,214,600	3,306,320	7,971,000	144,689	1,588,760
Community Facilities and Programs	-	2,539	6,500	23,102	-
Mixed Use	-	-	-	-	-
Public Improvements	1,370,800	1,953,926	1,139,900	635,735	884,109
Development Opportunities	1,220,400	1,757,456	2,176,200	1,101,039	882,035
Total Redevelopment Budget	14,536,600	15,805,238	21,221,000	2,051,206	6,237,839

FINANCE EXPENSE and RESERVES

	3,824,000	3,650,227	2,454,800	1,438,844	1,473,326
Total Adelante Eastside Budget	\$ 21,854,200	\$ 22,949,065	\$ 26,755,500	\$ 5,685,817	\$ 10,243,234

BUDGETED RESOURCES

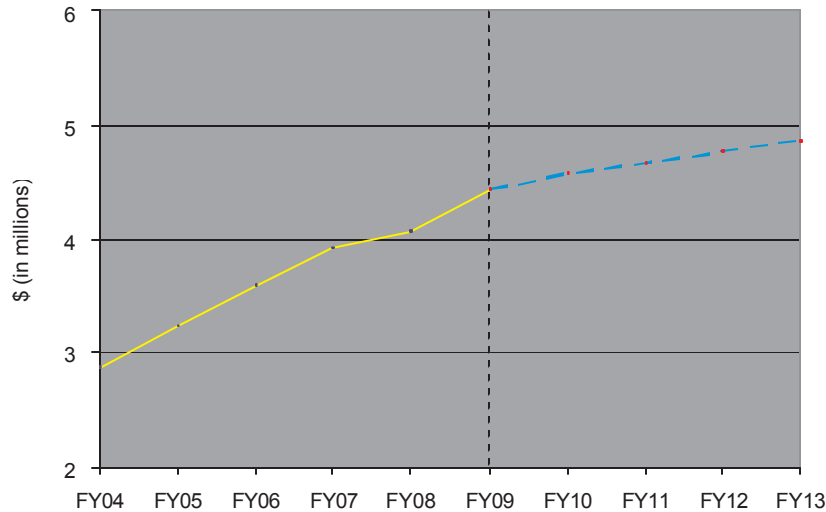
TIMING OF RESOURCES

	BUDGETED RESOURCES			TIMING OF RESOURCES	
	Adopted Budget 2007-08	Adjusted Budget 2007-08	Proposed Budget 2008-09	Carryover 2007-08	New Resources 2008-09
PROJECT AREA REVENUE					
Net Bond Proceeds	\$ 3,579,800	\$ 4,399,484	\$ 5,212,000	\$ 1,695,100	\$ 3,516,900
Net Tax Increment	3,920,000	4,120,200	6,878,200	1,448,500	5,429,700
PROJECT AREA RESTRICTED FUNDS					
Debt Service Fund	3,791,000	3,617,200	2,454,800	-	2,454,800
Grant Awards	612,900	612,960	17,100	17,100	-
Low and Moderate Income Housing Funds	9,515,500	9,569,638	11,142,100	5,407,300	5,734,800
Other (see Schedule B)	435,000	594,900	1,051,300	225,000	826,300
GENERAL REVENUE SUBSIDY					
Operating Subsidy	-	-	-	-	-
Project Subsidy	-	34,683	-	-	-
Total Funds	\$ 21,854,200	\$ 22,949,065	\$ 26,755,500	\$ 8,793,000	\$ 17,962,500
Percentage Change from Adopted 2007-08		5%	22%		

MONTEREY HILLS REDEVELOPMENT PROJECT AREA
Expires 2013

Gross Tax Increment (TI) History and Projections

Budget year: \$4,187,000 (FY09 est)
 Prior five year: \$16,910,825 (FY04 to FY08 est) @ 38% growth
 Next five year: \$21,963,000 (FY09 est to FY13 est) @ 9% growth
 From Inception: \$52,442,251 (July 29, 1971 through FY08 est)



Challenges & Opportunities: The Monterey Hills Redevelopment Project Area is a substantially redeveloped residential neighborhood of 22 distinct communities. It includes 1,627 units of ownership and rental housing within the project area and an additional 218 units of rental housing elsewhere within the City of Los Angeles through the finding-of-benefit process, for a total of 1,845 units of housing.

The CRA/LA still owns 12 parcels of undeveloped land ranging from 370 sq.ft. up to 12 acres that must be disposed of before the project area expires. In addition to arranging for the prudent disposition of these parcels and installing focused streetscape public improvements, the CRA/LA’s efforts are limited as this project area winds down. CRA/LA activities include brush clearance, maintaining Agency-owned properties, and providing drainage and debris removal to mitigate erosion.

Prior Year Accomplishments: In 2007-08, the CRA/LA completed a swale-repair and debris-removal project on Parcel S. The CRA/LA contracted with a consultant to provide a highest and best use analysis of the CRA/LA’s 12 parcels to assist the team in developing a disposition strategy. CRA/LA staff surveyed the project area to identify required repairs and improvements in the public right-of-way. A landscape architect was hired to develop a focused streetscape plan, including the design of landscape elements to enhance livability and identification of this residential community.

2008-09 Proposed Workplan:

- Implement a disposition plan for remaining CRA/LA -owned properties.
- Prepare construction drawings for the area-wide landscape improvements, obtain permits and commence Phase I of construction.
- Provide ongoing maintenance and repairs to CRA/LA -owned parcels .

MONTEREY HILLS

BUDGETED EXPENDITURES

ACTUAL EXPENDITURES

	BUDGETED EXPENDITURES			ACTUAL EXPENDITURES	
	Adopted Budget 2007-08	Adjusted Budget 2007-08	Proposed Budget 2008-09	Actual Expenditures 2006-07	Estimated Expenditures 2007-08
ANNUAL OPERATING BUDGET					
Regional Operations					
Salaries	\$ 255,172	\$ 255,172	\$ 279,448	\$ 70,971	\$ 95,591
Benefits	114,828	114,828	125,752	31,954	43,016
Equipment and Expense	193,500	193,500	75,000	30,608	38,236
Total Regional Operations	563,500	563,500	480,200	133,534	176,843
Direct and Indirect Charges	863,400	863,400	778,000	202,823	301,112
Total Operating Budget	\$ 1,426,900	\$ 1,426,900	\$ 1,258,200	\$ 336,357	\$ 477,955

MULTI-YEAR PROJECTS BUDGET

Redevelopment Projects and Programs					
Affordable Housing	\$ 3,131,100	\$ 2,745,811	\$ 2,258,400	-	\$ 777,600
Commercial and Industrial	140,000	140,000	381,000	1,428	35,986
Community Facilities and Programs	-	-	-	-	-
Mixed Use	-	-	-	-	-
Public Improvements	420,000	571,410	225,700	25,079	618,542
Development Opportunities	3,337,000	2,357,184	3,424,400	8,793	41,428
Total Redevelopment Budget	7,028,100	5,814,405	6,289,500	35,300	1,473,556

FINANCE EXPENSE and RESERVES	4,313,000	4,270,206	4,271,500	1,630,370	1,694,994
Total Monterey Hills Budget	\$ 12,768,000	\$ 11,511,511	\$ 11,819,200	\$ 2,002,027	\$ 3,646,505

BUDGETED RESOURCES

TIMING OF RESOURCES

	BUDGETED RESOURCES			TIMING OF RESOURCES	
	Adopted Budget 2007-08	Adjusted Budget 2007-08	Proposed Budget 2008-09	Carryover 2007-08	New Resources 2008-09
PROJECT AREA REVENUE					
Net Bond Proceeds	\$ 101,000	\$ 137,640	\$ 33,200	\$ 3,000	\$ 30,200
Net Tax Increment	3,356,000	2,536,906	3,676,800	1,771,000	1,905,800
PROJECT AREA RESTRICTED FUNDS					
Debt Service Fund	4,280,000	4,235,706	4,271,500	2,619,500	1,652,000
Grant Awards	-	-	-	-	-
Low and Moderate Income Housing Funds	3,987,300	3,602,011	3,013,200	1,972,900	1,040,300
Other (see Schedule B)	1,043,700	999,248	824,500	571,100	253,400
GENERAL REVENUE SUBSIDY					
Operating Subsidy	-	-	-	-	-
Project Subsidy	-	-	-	-	-
Total Funds	\$ 12,768,000	\$ 11,511,511	\$ 11,819,200	\$ 6,937,500	\$ 4,881,700
Percentage Change from Adopted 2007-08		-10%	-7%		