

Successor Agency City of Foster City Project Area: Project Area One
 Recognized Obligations Payment Schedule Approved by Oversight Board on 5/9/2012
 For the period July 1, 2012 to December 31, 2012

The following schedule has been prepared in accordance with California Health and Safety Code §34177

Project Name	Payee	Description	H&S Code Compliance - Enforceable Obligation	Source of Funds	Obligated Payments						Total July to December 2012	Total Outstanding Obligation for Multi-Year Obligations Beyond This period	Footnotes
					July 2012	August 2012	September 2012	October 2012	November 2012	December 2012			
Project Area One	San Mateo Union High School District	Obligations under the Stipulated Judgment and Mutual Release between the Agency and SMUHSD dated June 27, 1991, payable through June 2016.	34171(d)(1)(D)	FC-CSA	-	-	-	-	-	242,000	242,000	1,750,000	(A)
Project Area One	Northwestern Mutual	Affordable housing subsidy under terms of the Owner Participation Agreement (OPA) for Pilgrim-Triton Project	34171(d)(1)(E)	FC-AHRA	-	-	6,300,000	-	-	-	6,300,000	-	(B)
Project Area One	Housing Endowment and Regional Trust of San Mateo County	Membership contract for regional construction, rehabilitation, acquisition of affordable housing and placement services to LMI residents and seniors	34167(d)(6)	FC-AHRA	12,500	-	-	-	-	-	12,500	-	(B)
Total Enforceable Obligations					12,500	-	6,300,000	-	-	242,000	6,554,500	1,750,000	
FOOTNOTE:													
(A) - This obligation is payable under the terms of a Cooperative Services Agreement between the Agency and the City dated April 18, 2011. While the City maintains that this agreement is a valid contract, and without prejudice to the arguments of its validity, this enforceable obligation of the Agency that has been transferred to the City under that agreement is included in the ROPS.													
(B) - These obligations are payable under the terms of an Affordable Housing Reimbursement Agreement between the Agency and the City dated February 22, 2011. While the City maintains that this agreement is a valid contract, and without prejudice to the arguments of its validity, these enforceable obligations of the Agency that have been transferred to the City under that agreement is included in the ROPS.													
SOURCE OF FUNDS:													
FC-CSA	Foster City Cooperative Services Agreement Funds, which are currently on-hand from net available tax increment previously collected. No further tax increment is necessary.												
FC-AHRA	Foster City Affordable Housing Reimbursement Agreement Funds, which are currently on-hand from net available tax increment previously collected. No further tax increment is necessary.												

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Project Area: Marlin Cove
Approved by Oversight Board on 5/9/2012; Amended on June 12, 2012

The following schedule has been prepared in accordance with California Health and Safety Code §34177

Project Name	Payee	Description	H&S Code Compliance - Enforceable Obligation	Source of Funds	Obligated Payments						Total July to December 2012	Total Projected Outstanding Obligation for Multi-Year Obligations Beyond This period (Note 1)
					July 2012	August 2012	September 2012	October 2012	November 2012	December 2012		
Marlin Cove	PWM Residential Ventures LLC	Agency Grant to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through May 2014	34171(d)(1)(E)	RPTTF	-	-	-	-	-	-	-	220,000
Marlin Cove	PWM Residential Ventures LLC	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	34171(d)(1)(E)	RPTTF	-	-	-	-	-	-	-	3,461,000
Marlin Cove	PWM Residential Ventures LLC	Utility Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	34171(d)(1)(E)	RPTTF	-	-	-	-	-	-	-	897,300
Marlin Cove	Successor Agency City of Foster City	Sinking Fund for anticipated tax increment shortage in January to June 2013 ROPS period in order to fulfill anticipated enforceable obligations in that period	34171(d)(1)(E)	RPTTF	-	-	-	-	-	60,000	60,000	-
Total Enforceable Obligations					-	-	-	-	-	60,000	60,000	
Administrative Cost Allowance			34167(d)(6)	RPTTF							57,000	
FOOTNOTE:												
Note 1	Amounts are projected based upon future estimates of tax increment, AB1290 pass-through payments, and County administrative costs, per the provisions of the Disposition and Development Agreements											
SOURCE OF FUNDS:												
RPTTF	Redevelopment Property Tax Trust Fund											
LMIHF	Low and Moderate Income Housing Fund											

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Project Area: Hillsdale / Gull

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Project Name	Payee	Description	H&S Code Compliance - Enforceable Obligation	Source of Funds	Obligated Payments						Total July to December 2012	Total Projected Outstanding Obligation for Multi-Year Obligations Beyond This period (Note 1)
					July 2012	August 2012	September 2012	October 2012	November 2012	December 2012		
Hillsdale / Gull	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	34171(d)(1)(E)	RPTTF	-	-	-	-	-	-	-	1,201,000
Hillsdale / Gull	Successor Agency City of Foster City	Sinking Fund for anticipated tax increment shortage in January to June 2013 ROPS period in order to fulfill anticipated enforceable obligations in that period	34171(d)(1)(E)	RPTTF	-	-	-	-	-	60,000	60,000	-
Total Enforceable Obligations					-	-	-	-	-	60,000	60,000	
Administrative Cost Allowance			34167(d)(6)	RPTTF							29,500	
FOOTNOTE:												
Note 1	Amounts are projected based upon future estimates of tax increment, AB1290 pass-through payments, and County administrative costs, per the provisions of the Disposition and Development Agreement											
SOURCE OF FUNDS:												
RPTTF	Redevelopment Property Tax Trust Fund											
LMIHF	Low and Moderate Income Housing Fund											