




DATE SUBMITTED October 22, 2019  
 SUBMITTED BY Finance Director  
 DATE ACTION REQUIRED November 6, 2019

COUNCIL ACTION (x)  
 PUBLIC HEARING REQUIRED ( )  
 RESOLUTION ( )  
 ORDINANCE 1<sup>ST</sup> READING ( )  
 ORDINANCE 2<sup>ND</sup> READING ( )  
 CITY CLERK'S INITIALS 

**IMPERIAL SUCCESSOR AGENCY  
 AGENDA ITEM**

SUBJECT: <b>DISCUSSION/ACTION – APPROVAL OF DRAW #6 TO EAH, INC FOR PRE-DEVELOPMENT EXPENSES.</b>	
1. APPROVAL OF DRAW #6, REIMBURSEMENT FOR COSTS INCURRED BY EAH, INC. FOR PRE-DEVELOPMENT EXPENSES.	
DEPARTMENT INVOLVED:	<b>FINANCE DEPARTMENT</b>
BACKGROUND/SUMMARY: The Department of Finance through the ROPS 19-20 approved funding to EAH, Inc. in the amount not to exceed \$695,000 from remaining bond proceeds. The Successor Agency on August 1, 2018 approved an updated DDA (Development & Disposition Agreement) with EAH, Inc. The project is a proposed Senior Housing Project that is compatible with the surrounding land uses, is consistent with the General Plan Land Use Element and is consistent with the Housing Element Goals set forth by the City.  Currently this project is in the design phase.	
FISCAL IMPACT: \$198,932.27	F.O. INITIALS 
STAFF RECOMMENDATION: <b>Approval of request for EAH, Inc. Draw #6.</b>	
MANAGER'S RECOMMENDATION:	MANAGER'S INITIALS 
<b>Approval of request for EAH, Inc. Draw #6.</b>	
MOTION:	
SECONDED:	APPROVED ( )      REJECTED ( )
AYES:	DISAPPROVED ( )      DEFERRED ( )
NAYES:	
ABSENT:	REFERRED TO:



Imperial Avenue Senior Apartments:

11/20/2013	EAH, Inc	37,201.94	95-905-5210	Low Mod RDA	Pre-development costs	1,300,000.00
1/29/2014	EAH, Inc	68,209.90	01-350-5210	General Fund	Pre-development costs	1,262,798.06
Dec-14	Wire Transfer	324,000.00	68-420-5410	Park Impact Fees	Purchase of Property	1,194,588.16
15-Jan	Wire Transfer	1,800.00	68-420-5410	Park Impact Fees	Purchase of Property - short	870,588.16
5/19/2015	EAH, Inc	31,875.00	68-420-5210	Park Impact Fees	Demo	868,788.16
9/8/2015	R.D. Brown Co, Inc	4,860.00	01-420-5241	General Fund	Soil Clean up	836,913.16
4/18/2016	EAH, Inc	39,318.46	95-905-5430	Low Mod RDA	Draw #3	832,053.16
8/20/2018	EAH, Inc	124,366.64	95-905-5430	Low Mod RDA	Draw #4	792,734.70
2/20/2019	EAH, Inc	86,263.59	95-905-5403	Low Mod RDA	Draw #5	668,368.06
11/6/2019	EAH, Inc	198,932.27	95-905-5403	Low Mod RDA	Draw #6	582,104.47
						<b>383,172.20</b>

**Total: 916,827.80**

**Remaining Balance: 383,172.20**

1,300,000.00