

NOTICE OF PUBLIC COMMENT SESSION

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION AS THE NATIONAL CITY REDEVELOPMENT AGENCY

PLEASE TAKE NOTICE that pursuant to Health and Safety Code Section 34179.6(b), the Oversight Board to the Successor Agency to the Community Development Commission as the National City Redevelopment Agency will hold a public comment session on **Wednesday, October 17, 2012, at 3:00 pm, in the City Hall Council Chambers at the City of National City, 1243 National City Blvd, National City, CA 91950** on the due diligence review results of the Successor Agency Low and Moderate Income Housing Fund. Specifically, any interested members of the public may comment on the amount of cash and cash equivalents and other assets in the Low and Moderate Income Housing Fund determined by the due diligence review to be available for allocation to taxing entities, prior to the Oversight Board's review, approval and transmittal to the Department of Finance and County Auditor-Controller the results of the review of the Successor Agency Low and Moderate Income Housing Fund no less than five business days after this Public Comment Session.

As required by Health and Safety Code Section 34179.5 the Oversight Board to the Successor Agency to the Community Development Commission as the National City Redevelopment Agency retained a licensed accountant to conduct a due diligence review of the Successor Agency's Low and Moderate Income Housing Fund. The purpose of this due diligence review was to account for the Low and Moderate Income Housing Fund, including cash, cash equivalents, physical assets, and land and determine what portion of the fund or funds is legally committed to low and moderate income housing and what portion is unrestricted and available for allocation to other taxing entities. The licensed accountant's due diligence review of the Low and Moderate Income Housing Fund is complete and the purpose of this public comment session is to allow any interested persons to comment on or question the determinations in the due diligence review prior to the Oversight Board's review and approval of the due diligence review and the net balances available for allocation to other taxing entities.

A copy of the due diligence review of the Low and Moderate Income Housing Fund may be obtained located on the City of National City's website at www.nationalcityca.gov or by calling 619-336-4250.