

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, December 5, 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 assets of the Successor Agency's non-housing funds. Specifically, but without limitation, any interested members of the public may comment on the amount of cash and cash equivalents in the non-housing funds determined by the due diligence review to be available for allocation to affected taxing entities prior to the Oversight Board's review, approval and transmittal of the results to the Department of Finance and County Auditor-Controller, which must occur no less than five business days after this Public Comment Session and by January 15, 2013.

As required by Health and Safety Code Section 34179.5 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 assets to determine the unobligated balances available for transfer to taxing entities. The due diligence review was to be performed in two phases, the first of which pertained to the Low and Moderate Income Housing Fund and has already been completed. The second phase covers all other assets (the "non-housing" assets) of the Successor Agency and is the subject of this comment session. The licensed accountant's due diligence review of the non-housing assets 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 affected taxing entities.

A copy of the due diligence review of the non-housing assets may be obtained on the City of National City's website at www.nationalcityca.gov or by calling 619-336-4250.