



May 31, 2011

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Dear Residents of Marin Valley Mobile Country Club:

As many of you are aware, the Governor's budget proposal threatened to eliminate redevelopment agencies to transfer funds and sell assets to benefit schools funding. Marin Valley Mobile Country Club has historically been owned by the Novato Financing Authority (NFA), a joint powers authority comprised of the City of Novato and the Novato Redevelopment Agency. The NFA was formed to act as an ownership entity to protect the senior affordable housing offered at the park. The primary purpose of the NFA was to provide liability protection for both the Redevelopment Agency and the General Fund of the City should unforeseen liabilities arise with respect to the MVMCC property, as well as allow the creation of a separate legal entity to oversee the administration of the purchase and management of park operations.

In order to protect the Marin Valley Mobile Country Club from potential state actions, the Novato Finance Authority transferred the MVMCC to the City of Novato on March 8, 2011. With the transfer, the City Council took over all legal and financial responsibilities for the park as the City of Novato. The transfer ensures that the City remains in control of the asset to protect the existing agreements and preserve the best interests of the City and the residents by specifically protecting the continued use of the property as a mobile home park and the continued affordability of rents in the Park pursuant to the financing documents. The transfer shifted the City as the responsible party for all the leases, restrictive covenants and other agreements currently in place.

As a joint owner of the MVMCC, the City Council has always been keenly aware of activities at MVMCC and one Council Member has always served as the Chair of the Novato Finance Authority. Now with full ownership, the City Council will be acting in the place of the NFA Board. Any future role of the NFA Board has yet to be determined.

On Monday, June 6th, the City Council will hold the regular spring meeting of the MVMCC that has traditionally been led by the Novato Finance Authority. The primary purpose of the meeting is to review the FY 11/12 operating and capital budget and discuss other business for the MVMCC. A copy of the full agenda is included in this letter for your review.

Agenda – Monday, May 6th @ 6:00 p.m., 100 Marin Valley Drive

Attached is the agenda for the May 6th meeting. City meetings focused on the MVMCC are open to the public. However, the City plans on holding MVMCC business meetings at the Marin Valley Clubhouse to make it convenient for residents to attend. The formal agenda and associated staff reports are available at the front counter of the Club House and are posted on the City's web site at <http://www.cityofnovato.org/Index.aspx?page=1637>.

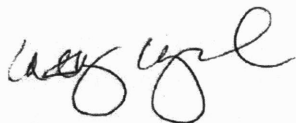
Future Meetings and Information

This purpose of this letter is to communicate the final outcome of the ownership transfer to residents. In addition, we want to let residents know how we will be posting future agendas and providing notice in the future for City Council meetings regarding MVMCC.

1. **MVMCC / PAC Web Site** – Notices are to be posted on a timely basis on the MVMCC web site (www.mvmcc.com). We will be working with the PAC to update the MVMCC web site.
2. **City of Novato Web Site** – The City will also post agendas, staff reports, and notices on the City's web site at <http://www.cityofnovato.org/Index.aspx?page=1637>.
3. **Front Counter of the Clubhouse** -- The formal agenda and associated staff reports are available at the front counter of the Club House at least 72 hours before a meeting and generally many days before that time.
4. **Novato Public Library** – The formal agenda and staff reports are also available for review at the Novato Public Library located at 1720 Novato Boulevard.
5. **Receive an Email before City Meeting regarding MVMCC Business** -- You may also sign up on the City's E-Notifier list to receive meeting announcements and information regarding the MVMCC – go to <http://www.cityofnovato.org/Index.aspx?page=640>.
6. For questions or further information -- Contact Tim Wong, Housing Coordinator at 899-8257 or email MVMCC@novato.org.

We hope this letter is helpful to residents. Please contact us if there are further questions.

Sincerely,



Cathy Capriola
Assistant City Manager



Veronica Nebb
Assistant City Attorney