

November 30, 2005

Robert Hyman
Vice President & Account Manager
U.S. Bank National Association
Mail Code: SA-CA-SF
One California Street, Suite 2550
San Francisco, CA 94111

RE: Redevelopment Agency of the City of San Jose's Comprehensive Annual
Financial Report for Fiscal Year ended June 30, 2005 and Certificate of
No Default

Dear Mr. Hyman:

In accordance with Section 6.07(b), the Agency is forwarding the Comprehensive Annual Financial Report, including the Agency's audited financial statements for the Fiscal Year ending June 30, 2005 and the independent auditor's report and opinion stating that the financial statements have been prepared in accordance with the generally accepted accounting principals and that such accountant's examination was performed in accordance with generally accepted auditing standards.

In addition, as required by Section 6.07(b), I certify as Chief Financial Officer of the Agency, that no event which constitutes an event of default under Section 7.01 has occurred as of the end of Fiscal Year 2004-05.

If you have any questions or need additional information, please call me at (408) 795-1819 or Alex Guiang at (408) 795-1826.

Sincerely,



DAVID BAUM
Chief Financial Officer