

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Arroyo Grande Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Arroyo Grande as the Successor Agency to the former Arroyo Grande Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Arroyo Grande as the Successor Agency to the Arroyo Grande Redevelopment Agency's Housing Functions

Entity Assuming the Housing Functions Contact Name: Angela Kraetsch Title Director of Administrative Service Phone 805-473-5432 E-Mail Address akraetsch@arroyogrande.org

Entity Assuming the Housing Functions Contact Name: Steven Adams Title City Manager Phone 805-473-5400 E-Mail Address sadams@arroyogrande.org

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

- Exhibit A - Real Property
- Exhibit B- Personal Property
- Exhibit C - Low-Mod Encumbrances
- Exhibit D - Loans/Grants Receivables
- Exhibit E - Rents/Operations
- Exhibit F- Rents
- Exhibit G - Deferrals

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Prepared By: **Angela Kraetsch**

Date Prepared: **7/31/2012**

**City of Arroyo Grande as the Successor Agency to the Arroyo Grande Redevelopment Housing Functions
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Vacant Land	Faeh Ave. Property - 006-151-027	\$825,129	.84 acres	.84 acres	No	N/A	1-Feb-12	N/A	N/A	\$825,000	11-Aug-06	
2	Vacant Land	Pearwood Hill Property - 047-125-002	\$35,799	7.16 acres	7.16 acres	No	N/A	1-Feb-12	\$980,000	N/A	N/A	25-Jun-10	
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

**City of Arroyo Grande as the Successor Agency to the Arroyo Grande Redevelopment Housing Functions
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Affordable Rental Housing Project	8-Mar-11	Peoples Self Help Housing Corporation	\$ 892,877	Yes	Bond Indenture	Peoples Self Help Housing Corporation	\$930,000	N/A	N/A	Acquisition - November 2009, Construction - in progress
2	Low and Moderate income housing	8-May-07	N/A	\$ 843,064	Yes	Bond Indenture	N/A	\$843,064	N/A	N/A	Bond proceeds encumbered by an enforceable obligation to build or acquire low and moderate income housing.
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