

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

Former Redevelopment Agency: Clearlake Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Clearlake

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Clearlake-see note below

Entity Assuming the Housing Functions Contact Name: Sandra Sato Title Interim Finance Director Phone 707-994-8201 x 122 E-Mail Address finance@clearlake.ca.us

Entity Assuming the Housing Functions Contact Name: Melissa Swanson Title City Clerk Phone 707-994-8201 x 106 E-Mail Address mswanson@clearlake.ca.us

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	None (See Note)
Exhibit B- Personal Property	None- Loc Doc Only
Exhibit C - Low-Mod Encumbrances	None
Exhibit D - Loans/Grants Receivables	1,707,876.24 as of June 30, 2012
Exhibit E - Rents/Operations	None
Exhibit F- Rents	None
Exhibit G - Deferrals	None

Prepared By: *Sandra Sato*
Sandra Sato, Interim Finance Director

Date Prepared: **July 31, 2012**

Exhibit A - Real Property

City or County of xxxx
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	None - See Note Below												
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													

There are \$602,400 worth of lots listed on the books of the Set-aside fund as "lots held for re-sale" These lots were purchased by the Tax Increment Fund and not the Set-Aside Fund and the only documentation for the transfer to the Set-Aside Fund was a journal entry by the CPA who did the audit in FY 09-10 so these are included with the assets of the Redevelopment Agency but can be moved back to the Set-Aside Fund in either case they will need to eventually be sold.

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.

Exhibit B - Personal Property

City or County of xxxx
 Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	None - Loan Docs Only							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								

a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City or County of xxxxx
 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	None										
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

a/ 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.

Exhibit D - Loans/Grants Receivables

City or County of xxxxx
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	\$94,623.52	6/22/2010	McAlister	Single Family	Yes	7/1/2055	4%	\$91,375.05
2	Loan	\$125,000.00	7/7/2010	Lambert/Sugarman	Single Family	Yes	7/1/2040	4%	\$118,152.25
3	Loan	\$160,000.00	4/1/2010	Cornett	Single Family	Yes	10/1/2040	4%	\$152,946.64
4	Loan	\$125,000.00	11/4/2009	England, Sharon	Single Family	Yes	4/1/2040	3%	\$119,920.50
5	Deferred Loan	\$25,000.00	11/8/2004	Nelson	Single Family	Yes	2/12/2020	3%	\$30,734.93
6	Deferred Loan	\$25,000.00	1/28/2005	Tamblyn	Single Family	Yes	1/28/2020	3%	\$30,734.93
7	Residual Receipts Loan	\$200,000.00	1/31/2005	Cache Creek	Rental Housing	Yes	1/31/2033	3%	\$256,619.11
8	Residual Receipts Loan	\$100,000.00	5/11/2006	Walnut Grove	Rental Housing	Yes	5/11/2036	3%	\$119,988.03
9	Residual Receipts Loan	\$700,000.00	6/30/2009	Olympic Village	Rental Housing	Yes	6/30/2064	4%	\$787,404.80
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

Totals

\$1,554,623.52

\$1,707,876.24

Exhibit E - Rents/Operations

City or County of xxxx
 Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

Exhibit F - Rents

City or County of xxxx
 Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

Exhibit G - Deferrals

City or County of xxxxx

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						