

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

Former Redevelopment Agency: Fillmore Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Fillmore

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Fillmore

Entity Assuming the Housing Functions Contact Name: Yvonne Quiring Title City Manager Phone 805-524-3701 E-Mail Address yquiringA@ci.fillmore.ca.us

Entity Assuming the Housing Functions Contact Name: Glenda D. Jay Title Finance Director Phone 805-524-3701 E-Mail Address gjay@ci.fillmore.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
- Exhibit B- Personal Property
- Exhibit C - Low-Mod Encumbrances
- Exhibit D - Loans/Grants Receivables
- Exhibit E - Rents/Operations
- Exhibit F- Rents
- Exhibit G - Deferrals

X
X
X
X

Prepared By: **Glenda D. Jay**

Date Prepared: **August 1, 2012**

City of Fillmore
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	Land	See Note Below	\$25,000	1.04 Acres				1-Feb-12	\$25,000			28-Aug-98	Common Area HOA
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***Note:** Real Property in the City of Fillmore, County of Ventura, State of California, described as follows:
 LOT 1 OF TRACT NO. 3206 IN THE CITY OF FILLMORE, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER
 MAP RECORDED IN BOOK 84 PAGE(S) 99 AND 100 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE
 COUNTY RECORDER OF SAID COUNTY
 APN: 052-0-260-305

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 Fillmore
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
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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 of Fillmore
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2) - REVISED 8-6-12

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	Low-Mod Housing	1/4/08 & 11/10/09 & 6/6/11	Cabrillo	\$18,750	Yes	CRL/ Deed of Trust	Garcia, Jose & Irma	\$18,750	\$0	\$0	28-Jun-12
2	Legal Services*	3/30/2010	Leibold, McClendon & Mann*	20,000	Yes	CRL	Various*	Various*	\$0	\$0	Various*
3	Monitoring Obligations*	2/1/2012	City of Fillmore*	150,000	Yes	CRL	Various*	Various*	\$0	\$0	Various*
4	Rehab Loan Grant**	8/12/2005	Torres, Richard & Teresa	30,000**	Yes	CRL/ Deed of Trust	Torres, Richard & Teresa	\$30,000	\$0	\$0	2005
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*Legal services are required pursuant to an enforceable obligation requiring the developer to construct for-sale housing encumbered by a CRL low mod covenant, e.g. that certain Disposition and Development Agreement between the former agency and Cabrillo Economic Development Corporation dated December 28, 2007 ("Cabrillo DDA"). The housing built pursuant to the Cabrillo DDA has been sold to individual owners. Monitoring obligations are required pursuant to enforceable obligations entered into over the life of the former Redevelopment Agency for affordable housing (such as the Cabrillo and other DDA's and down payment assistance loans.) Projects and homes which require monitoring are owned by developers and homeowners and are generally encumbered with CRL low mod housing covenants.

**Contingent liability. Borrowers claim funds were never disbursed. Staff is reviewing records to determine if the funds were previously disbursed.

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.

City of Fillmore
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)
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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.

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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)
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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.

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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	SERAF	2011	\$491,000.00	N/A	\$491,000.00	5/10/2016
2	SERAF	2010	\$2,384,857.00	N/A	\$2,384,857.00	5/25/2015
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