

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

Former Redevelopment Agency: Foster City Community Development Agency

Successor Agency to the Former Redevelopment Agency: City of Foster City

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

Entity Assuming the Housing Functions Contact Name: Steve Toler Title Assistant City Manager Phone (650)286-3214 E-Mail Address [stoler@fostercity.org](mailto:stoler@fostercity.org)

Entity Assuming the Housing Functions Contact Name: \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_ E-Mail Address \_\_\_\_\_

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	<b>X</b>
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	<b>X</b>
Exhibit D - Loans/Grants Receivables	<b>X</b>
Exhibit E - Rents/Operations	
Exhibit F- Rents	<b>X</b>
Exhibit G - Deferrals	

Prepared By: **Steve Toler**

Date Prepared: **31-Jul-12**

**City of Foster City  
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	Single Family	City of Foster City/833 Gull Ave.	\$281,929	1,920	1,920	Yes	California Redevelopment law	4/5/2011	\$402,755	\$0	\$0	8/8/1997	
2	Duplex	City of Foster City/631-633 Comet Dr.	\$360,678	3,597	3,597	Yes	California Redevelopment law	4/5/2011	\$510,394	\$0	\$0	11/19/1997	
3	Townhouse	City of Foster City/705 Emerald Bay Ln.	\$198,095	677	677	Yes	California Redevelopment law	4/5/2011	\$232,597	\$0	\$0	2/23/2005	
4	Condominium	City of Foster City/920 Beach Park Blvd. #37	\$420,276	1,004	1,004	Yes	California Redevelopment law	4/5/2011	\$475,000	\$0	\$0	1/11/2006	
5	Duplex	City of Foster City/833-835 Comet Dr.	\$1,428,973	3,596	3,596	Yes	California Redevelopment law	4/5/2011	\$1,466,930	\$0	\$0	9/25/2008	
6	Single Family	City of Foster City/398 Chesapeake Ave.	\$721,469	1,280	1,280	Yes	California Redevelopment law	4/5/2011	\$751,204	\$0	\$0	6/5/2009	
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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.

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
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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 Foster City**  
**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	Apartments	2/11/2010	Northwestern Mutual	6,300,000	Yes	California Redevelopment Law	Northwestern Mutual	In progress	N/A	N/A	In progress
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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 Foster City**  
**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	Yes	\$50,000.00	07/12/99	Stelmakh,Victor&Zinaida	1st time home buyer	Yes	From 8/1/2004 Thru 7/1/2029	3%	\$38,348.37
2	Yes	\$50,000.00	01/28/03	Galli, Laura	1st time home buyer	Yes	From 3/1/2008 Thru 2/1/2033	3%	\$44,044.37
3	Yes	\$50,000.00	04/29/05	Monzon,Rosemarie&Juan	1st time home buyer	Yes	From 6/1/2010 Thru 5/1/2035	3%	\$47,349.30
4	Yes	\$80,000.00	12/30/05	Keshmiri,Mehdi&Azita	1st time home buyer	Yes	From 2/1/2011 Thru 1/1/2036	3%	\$20,433.00
5	Yes	\$75,000.00	06/19/06	Bisceglie,John	1st time home buyer	Yes	From 8/1/2011 Thru 7/1/2036	3%	\$73,471.35
6	Yes	\$80,000.00	10/23/06	Kertawidjaja,erita&kusma	1st time home buyer	Yes	From 11/1/2011 Thru 10/1/2036	3%	\$74,139.45
7	Yes	\$75,000.00	11/20/06	Elizabeth,Conceicao	1st time home buyer	Yes	From 1/1/2012 Thru 12/1/2036	3%	\$74,324.84
8	Yes	\$75,000.00	01/22/07	Hocker,Daniel	1st time home buyer	Yes	From 3/1/2012 Thru 2/1/2037	3%	\$74,663.26
9	Yes	\$75,000.00	08/20/07	Kwong,Nathan&Jaclyn	1st time home buyer	Yes	From 10/1/2012 Thru 9/1/2037	3%	\$75,000.00
10	Yes	\$75,000.00	08/27/07	Teves,Dianna	1st time home buyer	Yes	From 10/1/2012 Thru 9/1/2037	3%	\$75,000.00
11	Yes	\$75,000.00	09/17/07	Declan,Costello&Ann	1st time home buyer	Yes	From 11/1/2012 Thru 10/1/2037	3%	\$75,000.00
12	Yes	\$75,000.00	03/17/08	Prisecar,Ludmila	1st time home buyer	Yes	From 5/1/2013 Thru 4/1/2038	3%	\$75,000.00
13	Yes	\$75,000.00	05/05/08	Hui,Christa	1st time home buyer	Yes	From 7/1/2013 Thru 6/1/2038	3%	\$75,000.00
14	Yes	\$80,000.00	09/22/08	Huang,LiXian	1st time home buyer	Yes	From 11/1/2013 Thru 10/1/2038	3%	\$80,000.00
15	Yes	\$75,000.00	06/26/09	Jamal,Mary	1st time home buyer	Yes	From 8/1/2014 Thru 7/1/2039	3%	\$75,000.00
16	Yes	\$75,000.00	09/14/10	Chao,Lisa	1st time home buyer	Yes	From 11/1/2015 Thru 10/1/2040	3%	\$75,000.00
17	Yes	\$73,625.00	09/12/10	Chin,Kuochun	1st time home buyer	Yes	From 11/1/2015 Thru 10/1/2040	3%	\$73,625.00
18	Yes	\$75,000.00	03/18/11	Liu,ChungNang	1st time home buyer	Yes	From 5/1/2016 Thru 4/1/2041	3%	\$75,000.00
19	Yes	\$810,000.00	06/30/95	Bridge Housing	Senior Housing	Yes	From 7/1/1997 Thru 6/1/2052	0%	\$616,361.88
20	Yes	\$6,519,310.00	09/12/95	Bridge Housing	Senior Housing	Yes	From 7/1/1997 Thru 6/1/2052	2%	\$5,953,825.43

**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)
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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.



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
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