

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

Former Redevelopment Agency: Garden Grove Agency for Community Development

Successor Agency to the Former Redevelopment Agency: City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development

Entity Assuming the Housing Functions of the former Redevelopment Agency: Garden Grove Housing Authority

Entity Assuming the Housing Functions Contact Name: Jim DellaLonga Title Senior Project Manager Phone 714 741-5788 E-Mail Address jimde@ci.garden-grove.ca.us

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

Prepared By: **Jim DellaLonga**

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

City of Garden Grove
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	Low-Mod Housing	12912 7th Street - APN 090-173-05	\$552,756	7,122	1,183	no	n/a	1-Feb-12	yes	no	no	24-May-07	Fee Simple
2	Low-Mod Housing	11361 Garden Grove Blvd APN 090-173-09	\$648,330	9,920	2,001	no	n/a	1-Feb-12	yes	no	no	7/30/2008	Fee Simple
3	Low-Mod Housing	12931 9th Street APN 090-174-11	\$387,561	7,190	1,145	no	n/a	2/1/2012	yes	no	no	4/6/2010	Fee Simple
4	Mixed Income Housing	12892, 12942 Grove St., 10936 Acacia Pkwy, & no situs. APNs 089-213-02, 29, 31,32	\$2,300,000	51,263	TBD	TBD	CRL & TBD	2/1/2012	yes	no	no	3/8/2011	Fee Simple
5	Low-Mod Housing	12291 Thackery Dr APN 231-471-22	\$519,063	6,530	1,090	no	n/a	2/1/2012	yes	no	no	1/10/2008	Fee Simple
6	Mixed Income Housing with Commercial Space	Three parcels no situs, 12882 Brookhurst Way APNs 089-661-03, 04, 05 and APN 089-071-	\$5,312,196	307,121	TBD	TBD	CRL	2/1/2012	yes	no	no	9/4/2002	Fee Simple
7	Low-Mod Housing	12661 Sunswept Ave APN 198-121-12	\$347,561	9,720	5,048	no	n/a	2/1/2012	yes	yes	yes	1992	Fee Simple
8	Low-Mod Housing	12602 Keel Ave APN 198-113-07	\$72,900	9,720	5,048	no	n/a	2/1/2012	yes	no	no	4/25/1989	Fee Simple
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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 Garden Grove
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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	Files	First Time Homebuyer Loan Files	n/a	2/1/2012	n/a	n/a	n/a	Individual files created at various times based on when loans were
2	Files	Files containing rental information of the various Low-Mod Income Rentals	n/a	2/1/2012	n/a	n/a	n/a	Individual files created at various times based on when properties were
3	Files	Acquisition Files of the various properties acquired with Low-Mod Fund Monies	n/a	2/1/2012	n/a	n/a	n/a	Individual files created at various times based on when properties were
4	Files	Various affordable housing agreement files imposing Low-Mod covenants	n/a	2/1/2012	n/a	n/a	n/a	Individual files created at various time based on when the affordable housing agreement was
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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 Garden Grove
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	Low-Mod Housing	1/14/2002	Saghir Aslam	0	YES	Federal Home Requirements/ CRL	Saghir Aslam	NO	NO	YES	FY 01/02
2	Low-Mod Housing - La Esperanza II & III	6/5/1989	Orange County Community Housing Corporation	0	YES	CRL/Section 8	Orange County Community Housing Corporation	YES	NO	NO	9/19/1990
3	Low-Mod Housing - 12682 Sunswept St.	6/18/2002	Sunswept LP	0	YES	Federal Home Requirements/ CRL	Sunswept LP	NO	NO	YES	7/2/2002
4	Low-Mod Housing - 12692 Sunswept St.	6/18/2002	Sunswept LP	0	yes	Federal Home Requirements/ CRL	Sunswept LP	NO	NO	YES	7/2/2002
5	Low-Mod Housing - Sungrove Senior Housing	10/14/2003	Garden Grove Affordable Housing Investors, LP	0	YES	CRL	Garden Grove Affordable Housing Investors, LP	YES	NO	NO	2004
6	Low-Mod Housing - 12602 Keel Street - See Exhibit A Item 8	6/25/1990	Orange County Community Housing Corporation	0	yes	CRL	Orange County Community Housing Corporation	YES	NO	NO	4/24/1989
7	Low-Mod Housing - 12681 Morningside Ave	7/9/1996	Framingham Investors, Ltd.	0	Yes	CRL/Federal HOME Requirements	Framingham Investors, Ltd.	YES	NO	YES	8/15/1996
8	Low-Mod Housing - 14072 Buena Street	4/11/2000	Edward Kuo	0	Yes	CRL	Edward Kuo	YES	NO	NO	4/11/2000
9	Low-Mod Housing - 14112 Buena Street	4/11/2000	Edward Kuo	0	Yes	CRL	Edward Kuo	YES	NO	NO	4/11/2000
10	Low-Mod Housing - Briar Crest - 11681, 11682, 11701, 11702	4/23/1996	Jamboree Housing Corporation	0	Yes	CRL/Federal HOME Requirements	Jamboree Housing Corporation	YES	NO	YES	9/6/1996
11	Low-Mod Housing - Bertram/Stuart Drive/Rose Garden	2/1/1996	Stuart Drive/Rose Garden Limited Partnership	0	Yes	CRL/Section 8/TCAC	Stuart Drive/Rose Garden Limited Partnership	YES	NO	YES	3/27/1996
12	Low-Mod Housing - Dale Street Apartments	1/12/2010	Dale Apartments, LLC (Assignment & Assumption)	0	Yes	CRL/State Density Bonus	Dale Apartments, LLC	YES	NO	NO	Jun-10
13	Low-Mod Housing - Tudor Grove Project Buena Clinton	2/25/1992	Tudor Grove, Ltd.	0	Yes	CRL	Tudor Grove, Ltd	YES	NO	NO	2/25/1992
14	Low-Mod Housing - Village Arms	7/12/1995	Buaro Improvement Associates	0	Yes	CRL	Buaro Improvement Associates	YES	NO	NO	8/24/1995
15	Low-Mod Housing - Rose Crest	10/20/1997	Jamboree Housing Corporation	0	Yes	Federal Home Requirements/ CRL	JHC-Rosecrest LLC.	YES	NO	YES	10/28/1998
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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.

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Exhibit D - Loans/Grants Receivables

City of Garden Grove
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	\$ 16,282.00	4/1/1997	Edna June Unland	HOME -(Flood Loan Prj. 184)	Yes	3/28/2012	5%	\$16,282.00
2	Loan	\$ 8,000.00	11/7/2001	Adrian Sanchez	Mortgage Assistance Program (MAP)	Yes	6/1/2032	DEFERD	\$6,996.11
3	Loan	\$ 22,800.00	4/22/1998	Claudia Curiel	MAP-MOBILE HOME	Yes	4/22/2013	7%	\$2,638.00
4	Loan	\$ 16,900.00	3/1/1991	Randy Johnson	Mortgage Assistance Program (MAP)	Yes	2/20/2021	0%	\$16,900.00
5	Loan	\$ 18,300.00	6/4/1991	Michael Y. Kwon	Mortgage Assistance Program (MAP)	Yes	5/28/2021	0%	\$18,300.00
6	Loan	\$ 15,500.00	8/18/1993	Rogelio Marquez	Mortgage Assistance Program (MAP)	Yes	8/6/2023	0%	\$15,500.00
7	Loan	\$ 24,000.00	5/5/1999	Jose Mendoza	HOME PRG	Yes	5/5/2014	7%	\$24,384.99
8	Loan	\$ 13,000.00	12/9/1994	Lactan Nguyen	Mortgage Assistance Program (MAP)	Yes	12/2/2024	0%	\$13,000.00
9	Loan	\$ 19,500.00	1/21/1997	Noe Ortega	Mortgage Assistance Program (MAP)	Yes	1/21/2027	5%	\$14,667.31
10	Loan	\$ 10,200.00	4/14/1995	Steven A. Oswald	Mortgage Assistance Program (MAP)	Yes	2/28/2025	0%	\$10,200.00

11	Loan	\$ 11,450.00	10/16/1995	Matthew A. Rademaker	Mortgage Assistance Program (MAP)	Yes	10/4/2025	0%	\$11,450.00
12	Loan	\$ 17,000.00	7/7/1994	James E. Rozatti	Mortgage Assistance Program (MAP)	Yes	6/28/2024	0%	\$17,000.00
13	Loan	\$ 17,990.00	10/26/1991	Irene Sanchez	Mortgage Assistance Program (MAP)	Yes	10/26/2023	0%	\$17,990.00
14	Loan	\$ 16,500.00	3/27/1992	Ron Sandoval	Mortgage Assistance Program (MAP)	Yes	3/20/2022	0%	\$16,500.00
15	Loan	\$ 17,500.00	4/29/1994	Scott Schroeder	Mortgage Assistance Program (MAP)	Yes	4/12/2024	0%	\$17,500.00
16	Loan	\$ 18,400.00	5/3/1991	Richard A. Weeks	Mortgage Assistance Program (MAP)	Yes	4/25/2021	0%	\$18,400.00
17	Loan	\$ 17,950.00	6/3/1991	Craig C. Wong	Mortgage Assistance Program (MAP)	Yes	6/17/2021	0%	\$17,950.00
18	Loan	\$ 10,000.00	10/27/2004	Maureen Blaisdell	REHAB LOAN	Yes	10/27/2019	3%	\$12,000.78
19	Loan	\$ 10,000.00	8/11/2011	Lance & Sherri Bylow	REHAB LOAN	Yes	8/11/2026	3%	\$10,266.30
20	Loan	\$ 9,946.62	2/6/2006	Mary Everman	REHAB LOAN	Yes	2/6/2021	3%	\$11,920.00
21	Loan	\$ 10,000.00	11/3/2003	Mark & Sheri Ferraro	REHAB LOAN	Yes	11/3/2018	3%	\$12,598.90
22	Loan	\$ 10,000.00	11/22/2004	Richard & Beverly Fipps	REHAB LOAN	Yes	11/22/2019	3%	\$11,081.61
23	Loan	\$ 10,000.00	1/13/2006	Louise Johnson	REHAB LOAN	Yes	1/13/2021	3%	\$11,939.73
24	Loan	\$ 9,770.00	9/9/2005	Susan Jones	REHAB LOAN	Yes	9/9/2020	3%	\$11,830.12
25	Loan	\$ 10,000.00	2/14/2005	Deborah Miranda	REHAB LOAN	Yes	2/14/2020	3%	\$12,213.42
26	Loan	\$ 20,462.00	2/22/1996	Paulette J. Porter	Mortgage	Yes	7/1/2026	5%	\$34,022.51
27	Loan	\$ 6,509.46	12/21/2005	Stephen Ryder	REHAB LOAN	Yes	12/21/2020	3%	\$7,681.16
28	Loan	\$ 10,000.00	7/14/2011	Lawrence & Beverly Sonin	REHAB LOAN	Yes	7/14/2026	3%	\$8,732.54
29	Loan	\$ 23,800.00	7/20/1997	Everett Trimble & Robery Harvey	RELOCATION LOAN	Yes	DEFERRED	0%	\$23,800.00
30	Loan	\$ 9,946.62	2/10/2006	Florina Vinson	REHAB LOAN	Yes	2/10/2021	3%	\$11,916.71

City of Garden Grove
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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
1	Residual Receipts	Low-Mod Housing	Tudor Grove, Ltd.	GG Housing Auth	GG Housing Auth	Low Mod Hsg	Yes	CRL	Exhibit C Item 13
2	Residual Receipts	Low-Mod Housing	Orange County Community Housing Corporation	GG Housing Auth	GG Housing Auth	Low Mod Hsg	Yes	CRL	Exhibit C Item 2
3	Residual Receipts	Low-Mod Housing	Jamboree Housing Corporation	GG Housing Auth	GG Housing Auth	Low Mod Hsg	Yes	CRL/Federal HOME Requirements	Exhibit C Item 10
4	Residual Receipts	Low-Mod Housing	Garden Grove Affordable Housing Investors, LP	GG Housing Auth	GG Housing Auth	Low Mod Hsg	Yes	CRL	Exhibit C Item 5
5	Residual Receipts	Low-Mod Housing	Orange County Community Housing Corporation	GG Housing Auth	GG Housing Auth	Low Mod Hsg	Yes	CRL	Exhibit C Item 6
6	Note	Low-Mod Housing	Dale Apartments, LLC.	GG Housing Auth	GG Housing Auth	Low Mod Hsg	Yes	CRL/State Density Bonus	Exhibit C Item 12
7	Note Receivable	Low-Mod Housing	Century Village Group, LLC	GG Housing Auth	GG Housing Auth	Low Mod Hsg	No	n/a	n/a
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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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1	Low-Mod Rent	low-mod housing	Hsg Authority	GG Hsg Authority	GG Hsg Authority	Prop Mgmt/Maint	no	n/a	1
2	Low-Mod Rent	low-mod housing	Hsg Authority	GG Hsg Authority	GG Hsg Authority	Prop Mgmt/Maint	no	n/a	2
3	Low-Mod Rent	low-mod housing	Hsg Authority	GG Hsg Authority	GG Hsg Authority	Prop Mgmt/Maint	no	n/a	3
4	Low-Mod Rent	low-mod housing	Hsg Authority	GG Hsg Authority	GG Hsg Authority	Prop Mgmt/Maint	no	n/a	4
5	Low-Mod Rent	low-mod housing	Hsg Authority	GG Hsg Authority	GG Hsg Authority	Prop Mgmt/Maint	no	n/a	5
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a/ May include rents or home loan payments.

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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	ERAF-HSC Section 33681.9(b)(1)	2003/04	\$ 847,149.00	2.30%	\$999,032	FY 2013/14
2	ERAF-HSC Section 33681.12(b)(1)	2004/05	\$ 1,523,830.00	1.60%	\$1,680,565	FY 2014/15
3	ERAF-HSC Section 33681.12(b)(1)	2005/06	\$ 1,350,396.57	2.28%	\$1,517,267	FY 2015/16
4	ERAF-HSC Section	2009/10	\$ 7,906,610.00	0.00%	\$7,906,610	05/10/15
5	ERAF-HSC Section	2010/2011	\$ 1,626,274.00	0.00%	\$1,626,274	06/30/16
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