

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

Former Redevelopment Agency: Hesperia Community Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Hesperia

Entity Assuming the Housing Functions of the former Redevelopment Agency: Hesperia Housing Authority

Entity Assuming the Housing Functions Contact Name: Steven Lantsberger Title Economic Development Director Phone (760) 947-1906 E-Mail Address [slantsberger@cityofhesperia.us](mailto:slantsberger@cityofhesperia.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: Steven Lantsberger/Anne Duke

Date Prepared: July 31, 2012

*The enclosed information was compiled and is presented based upon the interpretation of AB 1484 by the Successor Agency. The City of Hesperia, as Successor Agency to the former Hesperia Community Redevelopment Agency (HCRA) retains and reserves all rights, privileges, powers, and authorities set forth in ABx1 26 & AB 1484 including the right to meet and confer should the DOF object to any housing assets listed herein.*

**City of Hesperia, Successor Agency to the Hesperia Community Redevelopment Agency  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of Asset a/	Legal Title and Description - APN	Carrying Value of Asset (Acquisition Cost not Fair Market Value except as noted with *)	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, security interest (RPSI), easement, etc.)
<b>Section I. Real Property</b>													
1	Vacant Real Property	APN 0399-083-07	\$ 160,583	2.06 AC (89,733)	2.06 AC (89,733)	Y	CCRL/TAB	4/5/12		\$ 160,583		7/30/07	Fee
2	Vacant Real Property	APN 0405-062-70	\$ 1,745,635	12.06 AC (525,333)	12.06 AC	Y	CCRL/TAB	4/5/12	\$ 1,745,635			4/8/09	Fee
3	Vacant Real Property	APN 0405-072-59	\$ 1,503,751	10.69 AC (465,656)	10.69 AC	Y	CCRL/TAB	4/5/12	\$ 1,503,751			10/15/09	Fee
4	Vacant Real Property	APN 0407-032-10	\$ 96,414	1.38 AC (60,112)	1.38 AC (60,112)	Y	CCRL/TAB	4/5/12	\$ 96,414			11/3/08	Fee
5	Vacant Real Property	APN 0407-032-16	\$ 168,698	1.38 AC (60,112)	1.38 AC (60,112)	Y	CCRL/TAB	4/5/12	\$ 168,698			10/17/08	Fee
6	Vacant Real Property/SFR	APN 0407-141-16 and 17	\$ 430,943	1.27 AC (55,321)	1.27 AC (55,321)	Y	CCRL/TAB	4/5/12	\$ 430,943			12/14/09	Fee
7	Vacant Real Property	APN 0407-232-07	\$ 654,072	3.42 AC (148,975)	3.42 AC (148,975)	Y	CCRL/TAB	4/5/12	\$ 654,072			12/20/06	Fee
8	Vacant Real Property/SFR	APN 0407-251-09	\$ 828,931	1.69 AC (73,616)	1.69 AC (73,616)	Y	CCRL/TAB	4/5/12		\$ 828,931		10/31/07	Fee
9	Vacant Real Property	APN 0407-251-12	\$ 1,154,301	4.0 AC (174,240)	4.0 AC (174,240)	Y	CCRL/TAB	4/5/12	\$ 1,154,301			3/8/10	Fee
10	SFR	APN 0407-261-20	\$ 521,623	1444 SF	1444	Y	CCRL/TAB	4/5/12	\$ 521,623			8/15/08	Fee
11	Vacant Real Property	APN 0409-032-25	\$ 150,527	.69 AC (25,700)	.69 AC (25,700)	Y	CCRL/TAB	4/5/12	\$ 150,527			6/4/07	Fee
12	SFR	APN 0409-166-08	\$ 101,049	1408 SF	1408	Y	CCRL/TAB	4/5/12	\$ 101,049			1/29/10	Fee
13	Real Property	APN 0408-181-22	\$ 18,758	.16 AC (7,118)	.16 AC (7,118)	Y	CCRL/TAB	4/5/12		\$ 18,758		12/30/08	easement
14	Real Property	APN 0408-181-29	\$ 34,215	.24 AC (10,600)	.24 AC (10,600)	Y	CCRL/TAB	4/5/12		\$ 34,215		12/30/08	easement
15	Vacant Real Property	APN 0405-042-65	* \$ 700,000	4.84 AC (210,830)	4.84 AC (210,830)	Y	CCRL/TAB	5/3/12	\$ 700,000			3/6/08	Fee
16	Vacant Real Property	APN 0405-062-72	* \$ 3,273,534	16.7 AC (727,452)	16.7 AC (727,452)	Y	CCRL/TAB	5/3/12	\$ 3,273,534			4/8/08	Fee
17	Vacant Real Property	APN 0405-062-73	* \$ 875,000	4.01 AC (174,675)	4.01 AC (174,675)	Y	CCRL/TAB	5/3/12	\$ 875,000			4/8/08	Fee
18	Vacant Real Property	APN 3064-601-05	* \$ 1,000,000	5.59 AC (243,500)	5.59 AC (243,500)	Y	CCRL/TAB	5/3/12	\$ 1,000,000			7/11/05	Fee
<b>Section II.A Oversight Board Resolution No. OB 2012-003, Real Property Security Interests with recorded Affordability Covenants</b>													
19	Affordable Housing Units	APN 0410-241-01		6.42 AC	6.42 AC	Y	TAB/HOME/CCRL/TCAC	4/5/12	\$ 1,250,000		\$ 20,669,867	12/7/05	RPSI, DOT
20	Affordable Housing Units	APN 0410-241-02		4 AC	4 AC	Y	TAB/HOME/CCRL/TCAC	4/5/12	\$ 2,000,000		\$ 15,505,199	3/15/06	RPSI, DOT
21	Affordable Housing Units	APN 0407-142-05		5.03 AC	5.03 AC	Y	TAB/HOME/CCRL/TCAC	4/5/12	\$ 2,900,000		\$ 9,409,821	7/5/06	RPSI, DOT
22	Affordable Housing Units	APN 0410-201-03 and 08		4.35 AC	4.35 AC	Y	TAB/TCAC/CCRL	4/5/12	\$ 4,400,000		\$ 14,061,529	11/7/07	RPSI, DOT
23	Affordable Housing Units	APN 0410-201-15		3.63 AC	3.63 AC	Y	TAB/TCAC/CCRL	4/5/12	\$ 6,800,000		\$ 9,741,600	9/2/08	RPSI, DOT
24	Affordable Housing Units	APN 0410-211-04 and 13		15.72 AC	15.72 AC	Y	TAB/ CCRL/TCAC	4/5/12	\$ 2,000,000		\$ 20,920,000	1/25/11	RPSI, DOT

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. **Also includes "USE COVENANT" recorded by former Agency (Hesperia Community Redevelopment Agency).**

**\* Reported at appraised fair market value at transfer to Successor Housing Agency rather than acquisition cost.**

Exhibit B - Personal Property

**City of Hesperia, Successor Agency to the former Hesperia Community Redevelopment Agency  
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	All HRLP files	All hardcopy and electronic HRLP loans, contracts, underwriting, reporting and training files	\$ -	4/5/12	N/A	N/A	N/A	N/A
2	All DAP files	All hardcopy and electronic DAP loans, contracts, underwriting, reporting, and training files	\$ -	4/5/12	N/A	N/A	N/A	N/A
3	All Housing files	All hardcopy and electronic Housing OPAs, loans, contracts, underwriting, reporting, and training files	\$ -	4/5/12	N/A	N/A	N/A	N/A

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.

**PREPARER NOTE: DOES NOT INCLUDE ASSETS NOT RECORDED ON CITY ACCOUNTING RECORDS PURSUANT TO AUDIT/RECORDKEEPING POLICY**

**City of Hesperia, Successor Agency to the former Hesperia Community Redevelopment Agency  
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	Inclusionary Housing Obligations prior to 2/1/12 listed on July-Dec 2012 ROPS approved by DOF	7/1/1993	HHA	\$13,700,000	Y	CCRL/TAB/ROPS	N/A	N/A	N/A	N/A	N/A
2	Contingent Contract Liability/Horizons at Olive Street- Low/Mod Housing Liability-Guarantor	6/16/09	MacFarlane Costa Housing Partners, formerly Simpson Housing Solutions, LLC and Hesperia Housing Investors, LP	\$7,250,000	Y	CCRL/TAB/TCAC	MacFarlane Costa Housing Partners, formerly Simpson Housing Solutions, LLC and Hesperia Housing Investors, LP	\$ 7,250,000	N/A	As of 12/22/10- TPC \$10,130,850 from MCHP/HHI/Tax Credits/TAB	Acquisition of Property/Grant Deed Recorded January 23, 2008
3	Contingent Contract Liability/The Village at Hesperia I- Low/Mod Housing Liability-Guarantor	7/5/06	KDF VAH I, L.P.	\$3,434,000 HOME Loan	Y	HOME/TCAC/CCRL/TAB	KDF VAH I, L.P.	\$ 2,900,000	N/A	\$9,409,821	2008
4	Contingent Contract Liability/Sunrise Terrace I and II- Low/Mod Housing Liability-Guarantor	STI- 12/7/05 STII- 03/15/06	STI- KDF Hesperia, L.P. STII- KDF Hesperia II, L.P.	STI- \$3,412,500 HOME Loan STII- \$3,900,000 HOME Loan	Y	HOME/TCAC/CCRL/TAB	STI- KDF Hesperia, L.P. STII- KDF Hesperia II, L.P.	STI- \$1,250,000 STII- \$2,000,000	N/A	STI- \$20,669,867 STII- \$15,505,199	STI 2008 STII 2008

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 Hesperia, Successor Agency to the former Hesperia Community Redevelopment Agency  
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 0410-241-01, Sunrise Terrace I, 16599 Muscatel Street	\$ 1,250,000	02/07/05	KDF Hesperia, L.P.	Low/Mod Housing	Y	4/4/63	1%	\$ 1,303,014
2	Loan 0410-241-02, Sunrise Terrace II, 8632 C Avenue	\$ 2,000,000	03/15/06	KDF Hesperia II, L.P.	Low/Mod Housing	Y	12/9/63	1%	\$ 2,072,329
3	Loan 0407-142-05, Village at Hesperia I, 9901 9th Avenue	\$ 2,900,000	07/05/06	KDF VAH I, L.P.	Low/Mod Housing	Y	2/25/63	1%	\$ 3,011,540
4	Loan 0410-201-03,08, San Remo I, 9055 Santa Fe Avenue East	\$ 4,400,000	11/7/2007	Palm Desert Development Company now Palm Communities	Low/Mod Housing	Y	7/1/65	1%	\$ 4,050,350
5	Loan 0410-201-15, San Remo II 9055 Santa Fe Avenue East	\$ 6,800,000	9/2/2008	Palm Desert Development Company now Palm Communities	Low/Mod Housing	Y	Amortized 1st Note Due 08/01/40 2nd Note-09/30/65	1st Amortized 2nd- 1%	\$ 6,544,038
6	Grant 0410-211-04 & 13, The Villas at Hesperia, 8810 C Avenue	\$ 2,000,000	1/25/2011	Villas 154, L.P.	Low/Mod Housing	Y	N/A	N/A	N/A
7	Loan 0399-182-28, DAP, 18024 Alder Street	\$ 2,308	10/8/10	Marjanna M. Bush	Low/Mod Housing	Y	10/1/40	N/A	\$ 2,308
8	Loan 0411-131-10, HRLP, 9951 Carrissa Avenue	\$ 24,718	8/25/11	Burian, Anita	Low/Mod Housing	Y	9/23/56	N/A	\$ 24,718
9	Loan 0411-328-07, HRLP, 17959 Juniper Street	\$ 33,412	8/4/11	Pallotta, Lorelie	Low/Mod Housing	Y	10/22/56	N/A	\$ 33,412

**City of Hesperia, Successor Agency to the former Hesperia Community Redevelopment Agency  
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 [Hesperia Housing Authority (HHA)]	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	0410-201-03,08, San Remo I Annual Monitoring Fee	Low/Mod Multi-Family	Palm Desert Development Company now Palm Communities	HHA	HHA	Affordable Housing/CCRL commencing with \$33000	Y	CCRL/TCAC/TAB	22
2	0410-201-15, San Remo II Annual Monitoring Fee	Low/Mod Multi-Family	Palm Desert Development Company now Palm Communities	HHA	HHA	Affordable Housing/CCRL commencing with \$33000	Y	CCRL/TCAC/TAB	23
3	0410-211-04,13, Villas at Hesperia Annual Monitoring Fee	Low/Mod Multi-Family/Market Rate Project	Villas 154, L.P.	HHA	HHA	Affordable Housing/CCRL commencing with \$33000	Y	CCRL/TCAC/TAB	24
4	0410-201-15, San Remo II Quarterly Payment in Lieu of Taxes (PILT)	Low/Mod Multi-Family	Palm Desert Development Company now Palm Communities	HHA	HHA	Public Safety for Affordable Housing	Y	CCRL/TCAC/TAB	23

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 of Hesperia, Successor Agency to the former Hesperia Community Redevelopment Agency  
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 [Hesperia Housing Authority (HHA)]	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	0407-141-16,17 Rent	Residential	HHA	HHA	HHA	Low/Mod Housing, Maintain Affordability Covenants	Y	CCRL/TAB	6
2	0407-261-20 Rent	Residential	HHA	HHA	HHA	Low/Mod Housing, Maintain Affordability Covenants	Y	CCRL/TAB	10

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 of Hesperia, Successor Agency to the former Hesperia Community Redevelopment Agency  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Purpose for which funds were loaned or deferred a/	Fiscal year in which funds were loaned or deferred	Amount loaned deferred	Interest rate at which funds were to be repaid [Local Agency Investment Fund (LAIF)]	Current amount owed	Date upon which funds were to be repaid b/
1	SERAF I, H&SC §33690	FY 2009-10	\$8,161,869	LAIF	\$7,163,286	6/30/15
2	SERAF II, H&SC §33690.5	FY 2010-11	\$1,680,385	LAIF	\$1,688,416	6/30/16
3	Public Improvements	FY 2010-11	\$17,528,308.84	LAIF	\$8,156,271	6/30/16

NEW COLUMN FOR REFERENCE Security for Loan c/
Recorded Deed of Trusts on Non-Housing former RDA properties
Recorded Deed of Trusts on Non-Housing former RDA properties
Recorded Deed of Trusts on Non-Housing former RDA properties

**PREPARER NOTES:**

a/ Does not include other loans receivable due LMIHF from other "non-RDA" borrowers as set forth in instructions on DOF Housing Asset Form FAQ.

b/ AB 1484, specifically H&SC §34176(e)(6)(B) sets forth statutory limits on repayments of loans or deferrals owed to the LMIHF which is in direct conflict with H&SC §33690 & 33690.5. Also subject to approval of ROPS by Department of Finance (DOF).

c/ All LMIHF loans are secured by Deeds of Trust and Use Covenants on ALL non-housing real property owned by former HCRA.