

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

Former Redevelopment Agency: Indian Wells Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Indian Wells

Entity Assuming the Housing Functions of the former Redevelopment Agency: Indian Wells Housing Authority

Entity Assuming the Housing Functions Contact Name: Paul Goble Title Public Works Director Phone 760.346.2489 E-Mail Address Pgoble@indianwells.com

Entity Assuming the Housing Functions Contact Name: Kevin McCarthy Title Finance Director Phone 760.346.2489 E-Mail Address kmccarthy@indianwells.com

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

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none
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none
none

Prepared By: **Kevin McCarthy**

Date Prepared: **7/30/2012**

City of Indian Wells
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	Indian Wells Villas	\$10,293,966	70,894	100%	yes	20% set aside	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	6/30/1996	Fee Title
2	Low-mod housing	Mountain View Villas	\$42,095,599	119,001	100%	yes	20% set aside	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2000	Fee Title
3	Low-mod housing	Future Garden View Villas sites	\$25,971,337	na	100%	yes	20% set aside	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	6/15/2003	Fee Title
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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 Indian Wells
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	Stove	Located at Mountain View Villas Sr. Affordable Housing 128 units	\$35,840	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2010
2	Dishwasher	Located at Mountain View Villas Sr. Affordable Housing 128 units	\$29,856	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2008
3	Washer/dryer units	Located at Mountain View Villas Sr. Affordable Housing 128 units	\$52,456	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2005
4	Refrigerator	Located at Mountain View Villas Sr. Affordable Housing 128 units	\$92,466	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2011
5	HVAC	Located at Mountain View Villas Sr. Affordable Housing 128 units	\$192,560	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2000
6	Stove	Located at Indian Wells Villas Sr. Affordable Housing 90 units	\$25,124	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	6/30/2006
7	Dishwasher	Located at Indian Wells Villas Sr. Affordable Housing 90 units	\$8,042	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2008
8	Washer/dryer units	Located at Indian Wells Villas Sr. Affordable Housing 90 units	\$14,263	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2005

9	Refrigerator	Located at Indian Wells Villas Sr. Affordable Housing 90 units	\$22,140	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2011
10	HVAC	Located at Indian Wells Villas Sr. Affordable Housing 90 units	\$135,954	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	7/15/2000
11	Mircowave	Located at Indian Wells Villas Sr. Affordable Housing 90 units	\$18,471	February 1, 2012 confirmed by 4/09/2012 by Resolution of OB Board	yes, 20% set aside	none	none	6/30/2008
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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 Indian Wells
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceable 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
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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 Indian Wells
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	Annual Lease payment is made on net of operations and capital requirements if greater than \$0.00 (payment not typical because facility operates at break even)	SR Affordable Housing	Housing Authority	National Core as the Management Firm manages the day to day operations of the Sr. Housing Project	Housing Authority	Operate the Sr Affordable Housing facility	yes	20% set aside	Indian Wells Villas
2	Annual Lease payment is made on net of operations and capital requirements if greater than \$0.00 (payment not typical because facility operates at break even)	SR Affordable Housing	Housing Authority	National Core as the Management Firm manages the day to day operations of the Sr. Housing Project	Housing Authority	Operate the Sr Affordable Housing facility	yes	20% set aside	Mountain View Villas
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*Generally annual lease payment is \$0.00, there is no net stream of rent.

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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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
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