



City of La Habra

ADMINISTRATIVE BUILDING

*"A Caring Community"*

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July 26, 2012

State of California, Department of Finance

Via Email to: [redevelopment\\_administration@dof.gov](mailto:redevelopment_administration@dof.gov)

California State Controller

Via Email to: [pmoss@sco.ca.gov](mailto:pmoss@sco.ca.gov)

Orange County Auditor Controller

Via Email to: [Frank.Davies@ac.ocgov.com](mailto:Frank.Davies@ac.ocgov.com)

County Administrative Officer

Via Email to: [bob.franz@ocgov.com](mailto:bob.franz@ocgov.com)

Dear Sir or Madam:

Pursuant to the provisions of AB X1 26 (the "Dissolution Act") and the Trailer Bill Assembly Bill 1484 (Health and Safety Code Section 34176), I am submitting our Housing Assets Inventory as proscribed by the Department of Finance. The La Habra Housing Authority (the Housing Successor Agency) must submit to DOF list of all housing assets transferred to it by the dissolved RDA, with an explanation of how assets met criteria set forth in the law.

If you have any questions or concerns regarding the housing asset inventory, please feel to call me at (562) 905-9645.

Sincerely,

Linda Padilla Smyth,  
Economic Development and Housing Manager.

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

Former Redevelopment Agency: La Habra Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: Successor Agency to the La Habra Redevelopment Agency

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

Entity Assuming the Housing Functions Contact Name: Michael Haack Title Community and Economic Develo Phone 562 905-9700 E-Mail Address michaelh@lahabracity.com

Entity Assuming the Housing Functions Contact Name: Linda Padilla Smyth Title Economic Development and Hou Phone 562 905-9645 E-Mail Address lindap@lahabracity.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	x
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	x
Exhibit D - Loans/Grants Receivables	
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	x

Prepared By: Linda Padilla Smyth

Date Prepared: 26-Jul-12

Exhibit A - Real Property

City of La Habra  
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	520 E. La Habra Blvd.	\$111,000	20,440	TBD	Will be	CRL	30-May-12	\$463,000	\$0	TBD	TBD	Land/RP
2	Low Mod Housing	522 E. La Habra Blvd.	Same as above	Same as Above	TBD	Will be	CRL	5/30/2012	Same As Above	\$0	TBD	TBD	Land/RP
3	Low Mod Housing	526 E. La Habra Blvd.	Same as above	Same as Above	TBD	Will be	CRL	5/30/2012	Same As Above	\$0	TBD	TBD	Land/RP
4	Low Mod Housing	607 E. La Habra Blvd.	\$96	19,500	All - 12 Units	Yes	CRL	5/30/2012	\$13,200	\$0	\$855,000	7/1/1973	Ground Lease
5	Low Mod Housing	613 E. La Habra Blvd.	Same as above	6,500	All - 12 Units	Yes	CRL	5/30/2012	Same As Above	\$0	Same as Above	7/1/1973	Ground Lease
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7													
8													
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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 of La Habra  
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	NONE							
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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.

Exhibit C - Low-Mod Encumbrances

**City of La Habra**  
**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	3/7/2011	Habitat for Humanity	463,000	yes	CRL	*LHA	\$463,000	\$0	\$0	To Be Determined
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3											
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\*La Habra Housing Authority

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.



Exhibit E - Rents/Operations

City of La Habra

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	None	Low/Mod	Casa Nicolina	WL Homes	WL Homes	no payment	yes	CRL	
2	Interest	Low/Mod	Cypress Villas	Village Investments	LHRDA	bond int.	yes	Bond	
3	None	Low/Mod	Villa Camino Real	NHS	LHRDA	no payment	yes	CRL	
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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.

Exhibit F - Rents

City of La Habra

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)
1	None								
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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.

Exhibit G - Deferrals

City of La Habra

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
1	SERAF	FY 09/10	611,967.62	* Variable	616,907.55	6/30/2015
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\* Variable Rate not to Exceed 1%