

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

Former Redevelopment Agency: Lynwood Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Lynwood

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

Entity Assuming the Housing Functions Contact Name: Roger L. Haley Title Executive Director Phone 310-603-0220 E-Mail Address [rhaley@lynwood.ca.us](mailto:rhaley@lynwood.ca.us)

Entity Assuming the Housing Functions Contact Name: Sarah Magana Withers Title Director of Community Development Phone 310-603-0220 E-Mail Address [swithers@lynwood.ca.us](mailto:swithers@lynwood.ca.us)

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

Prepared By: \_\_\_\_\_

Date Prepared: **7/24/2012**

**City of Lynwood**  
**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	Vacant Land	IMPERIAL & FERNWOOD - CALTRANS EXCESS PROPERTY (ID# 62075)	\$622,500	131,041.60	131,041.60	No	N/A	1/31/2012	Acquisition	N/A	N/A	7/1/2003	Housing Development
2	Low-Mod Housing	3250 MAGNOLIA AVE, #A,B,C	\$228,131	8,000	8,000	Yes	California Redevelopment Law	1/31/2012	Acquisition	N/A	N/A	7/18/2007	Housing Rehab
3	Vacated Property	3303 MAGNOLIA AVENUE	\$65,078	11,537	11,537	No	N/A	1/31/2012	Acquisition	N/A	N/A	3/3/2011	Housing Development
4													
5													

\$915,709

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 Lynwood**

**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	Office Equipment	P4	\$142.85	1/31/2012	\$71.42	\$71.43	N/A	
2	Office Equipment	Monitor 17"	\$71.43	1/31/2012	\$35.71	\$35.72	N/A	
3	Office Equipment	P4 computer	\$142.85	1/31/2012	\$71.42	\$71.43	N/A	
4	Office Equipment	Monitor 17"	\$71.43	1/31/2012	\$35.71	\$35.72	N/A	
5	Office Equipment	P4 computer	\$142.85	1/31/2012	\$71.42	\$71.43	N/A	
6	Office Equipment	Pentium 3.0 GHz	\$216.23	1/31/2012	\$108.11	\$108.12	N/A	
7	Office Equipment	Pentium 3.0 GHz	\$216.23	1/31/2012	\$108.11	\$108.12	N/A	
8	Office Equipment	20" Wide LCD	\$70.00	1/31/2012	\$35.00	\$35.00	N/A	
9	Office Equipment	20" Wide LCD	\$70.00	1/31/2012	\$35.00	\$35.00	N/A	
10	Office Equipment	L1706	\$70.80	1/31/2012	\$35.40	\$35.40	N/A	
11	Office Equipment	ACER 17"	\$69.20	1/31/2012	\$34.60	\$34.60	N/A	
12	Office Equipment	XEROX DOCUMATE 252	\$344.00	1/31/2012	\$172.00	\$172.00	N/A	
13	Office Equipment	42" LG 42LG30 LCD TV	\$762.00	1/31/2012	\$381.00	\$381.00	N/A	
14	Office Equipment	HP CLJ CP2025DN PRINTER	\$567.64	1/31/2012	\$283.82	\$283.82	N/A	
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\$2,957.51

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 Lynwood

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	2/23/2009	Cedars Engineering	\$1,242,540	Yes	California Redevelopment Law	Cedars Engineering	\$710,000	N/A	N/A	2/23/2009
2	Low-Mod Housing	10/27/2005	Casa Grande	\$6,813,842	No	N/A	Successor Agency	\$622,500	N/A	N/A	7/1/2003
3	Low-Mod Housing	3/17/2009	Habitat for Humanity	\$727,596	Yes	California Redevelopment Law	Habitat for Humanity	\$446,406	N/A	N/A	3/17/2009
4	Low-Mod Housing	3/16/2010	AMCAL	\$10,853,830	Yes	California Redevelopment Law	AMCAL	\$6,604,939	\$3,472,473	\$191,711	12/14/2011
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**\$19,637,808**

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 D - Loans/Grants Receivables

City of Lynwood

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	\$454,000.00	2/23/2010	Cedars Engineering	Construction	Yes	Foregivable	N/A	\$437,490.91
2	Loan	\$2,905.00	10/5/2009	Jose & Claudia Velasquez	Affordable Housing	Yes	Upon Sale	N/A	\$2,905.00
3	Loan	\$30,136.00	10/15/2009	Arturo Ramos	Affordable Housing	Yes	Upon Sale	N/A	\$30,136.00
4	Loan	\$243,100.00	3/17/2009	Habitat for Humanity	Construction	Yes	TBD	N/A	\$243,100.00
5	Loan	\$45,319.74	7/1/2011	Socorro Ocampo	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
6	Loan	\$45,319.74	7/1/2011	Maira & Ruben Ramirez	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
7	Loan	\$45,319.74	7/1/2011	Janet Nicole Heads	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
8	Loan	\$45,319.74	7/1/2011	Martha & Javier Ayala	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
9	Loan	\$45,319.74	7/1/2011	Alma & Jesus Carrazco	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
10	Loan	\$45,319.74	7/1/2011	Adolfo Alejandro Aguilar	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
11	Loan	\$45,319.74	7/1/2011	Maricela Perez	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
12	Loan	\$45,319.74	7/1/2011	Sonia Leticia Polanco	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
13	Loan	\$45,319.74	7/1/2011	Ana Osorio	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
14	Loan	\$45,319.74	7/1/2011	Sylvia Paola Velasquez	Very Low/Low Income Household	Yes	Upon Sale	N/A	\$45,319.74
		\$1,183,338.40							

**City of Lynwood**  
**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	50% of Net Operating Income	Low-Mod Housing	City of Lynwood	City of Lynwood	City of Lynwood	Housing	Yes	California Redevelopment Law	2
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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.

**City of Lynwood**  
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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.

City of Lynwood

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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