

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

Former Redevelopment Agency: Marina Redevelopmeny Agency

Successor Agency to the Former Redevelopment Agency: City of Marina

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Marina

Entity Assuming the Housing Functions Contact Name: Jeff Crechriou Title Management Analyst Phone (831) 384-7324 E-Mail Address jcrechriou@ci.marina.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
- Exhibit B- Personal Property
- Exhibit C - Low-Mod Encumbrances
- Exhibit D - Loans/Grants Receivables
- Exhibit E - Rents/Operations
- Exhibit F- Rents
- Exhibit G - Deferrals

Prepared By: **Jeff Crechriou**

Date Prepared: **July 31, 2012**

City of Marina
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Real Property (Section 34176(e)(1))

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	Property for Production of Affordable Housing	Lot #5, Cardoza Avenue, APN# 033-062-016	\$178,429	21,671	21,671	n/a		2/1/2012	\$178,429	\$0	\$0	6/30/2009	Owner
2	Property for Production of Affordable Housing	Lot #10, Abdy Way, APN# 033-076-091	-	7,323	7,323	n/a		2/1/2012	-	\$0	\$0	6/30/2009	Owner
3	Property for Production of Affordable Housing	Lot #11, Abdy Way, APN# 033-062-094	\$274,938	24,626	24,626	n/a		2/1/2012	\$274,938	\$0	\$0	6/30/2009	Owner
4	Property for Production of Affordable Housing	Lot #19, Begonia Circle, APN# 032-431-003	\$70,698	17,739	17,739	n/a		2/1/2012	\$70,698	\$0	\$0	6/30/2009	Owner
5	Property for Production of Affordable Housing	Lot #21, Barbara Circle, APN# 032-042-014	\$86,409	11,745	11,745	n/a		2/1/2012	\$86,409	\$0	\$0	6/30/2009	Owner
6	Property for Production of Affordable Housing	Lot #52, Pleasant Circle, APN# 032-222-010	\$68,454	9,490	9,490	n/a		2/1/2012	\$68,454	\$0	\$0	6/30/2009	Owner
7	Property for Production of Affordable Housing	Lot #59, Lynscott Drive, APN# 032-232-046	-	2,617	2,617	n/a		2/1/2012	-	\$0	\$0	6/30/2009	Owner
8	Property for Production of Affordable Housing	Lot #60, Lynscott Drive, APN# 032-241-012	\$221,072	37,036	37,036	n/a		2/1/2012	\$221,072	\$0	\$0	6/30/2009	Owner
9	Mixed Income Housing, Rental	Abrams Park - 83 Affordable Units, APN# 031-271-009	n/a	n/a	n/a	Yes	CRL	2/1/2012	\$0	\$0	\$0	11/7/2006	Low-Mod Covenants
10	Mixed Income Housing, Rental	Preston Park - 41 Affordable Units, APN # 031-201-027	n/a	n/a	n/a	Yes	CRL	2/1/2012	\$0	\$0	\$0	12/7/2007	Low-Mod Covenants
11	Low-Mod Housing, Ownership	306 Reservation Rd., APN# 032-173-006	n/a	n/a	n/a	Yes	CRL	2/1/2012	\$0	\$0	\$0	3/3/2008	Low-Mod Covenants
12	Low-Mod Housing, Ownership	324 Playa Ct., APN# 033-112-017	n/a	n/a	n/a	Yes	CRL	2/1/2012	\$0	\$0	\$0	12/21/2007	Low-Mod Covenants
13	Low-Mod Housing, Ownership	229 Palm Avenue, APN# 032-302-030	n/a	n/a	n/a	Yes	CRL	2/1/2012	\$23,296	\$0	\$0	1/5/2011	Low-Mod Covenants
14	Low Income Housing, Rental	Marina Manor - 39 Affordable Units for Seniors, 248 Carmel Avenue	n/a	n/a	n/a	Yes	CRL	2/1/2012	\$293,000	\$0	\$300,000	1/1/1996	Low-Mod Covenants
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Footnotes: Line Items 2 and 3 must be sold together
 Line Items 7 and 8 must be sold together

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.

c/ Deeds of trust associated with Housing Assets listed on Exhibit D or Exhibit E are not separately listed in this Exhibit A; but are considered interest in real property of the Housing Successor incorporated herein by this reference.

d/ Affordability covenants associated with Housing Assets listed on Exhibit D or Exhibit E are not separately listed in this Exhibit A; but are considered interest in real property of the Housing Successor incorporated herein by this reference.

City of Marina

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Housing Successor Owned Personal Property (Section 34176(e)(1))

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
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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 Marina
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Encumbered Housing Funds for Enforceable Obligations (Section 34176(e)(2)) AND Excess Housing Bond Proceeds

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	Mixed Income Housing - to be built	8/5/2008	Marina Community Partners/Trustee	50,847,390	DDA requires covenants prior to construction	CRL	Marina Community Partners/South County Housing	50,847,390	\$0	Additional monies will be provided via Home Tax Credits, MHP and Private Developers	9/1/2006
2	Affordable Housing Monitoring/Compliance/Repo	n/a	Marina Successor Housing Agency	943,000	n/a	n/a	n/a	943,000	\$0	\$0	n/a
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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.

c/ Asset constitutes excess housing bond proceeds which will be encumbered pursuant to the procedures in Health and Safety Code Section 34176(g).

City of Marina

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Assets generated from Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(3))

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
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a/ Funded with multiple sources, including the Low and Moderate Income Housing Funds and CDBG, HOME, or other funding.

b/ Includes any deed of trust and affordability covenants associated with Housing Assets listed in this Exhibit D; incorporated herein by this reference.

City of Marina

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Assets generated from Non-Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(4)) see Footnote /d and /e

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)
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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.

d/ All Housing Assets listed in Exhibit D also meet the definition under 34176(e)(3); but are listed in Exhibit D and not repeated herein.

e/ Includes any deed of trust and affordability covenants associated with Housing Assets listed in this Exhibit E; incorporated herein by this reference.

City of Marina

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Income derived from Real Property Owned by Housing Successor (Section 34176(e)(5))

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 Marina

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Loans or Deferrals owing to the LMIHF (Section 34176(e)(6))

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	HSC 33690 (c) (1), 2009-10 SERAF Payment,	2009-10	284,715	0	284,715	6/30/2015
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