

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

Former Redevelopment Agency: **Menlo Park Community Development Agency**

Successor Agency to the Former Redevelopment Agency: **City of Menlo Park**

Entity Assuming the Housing Functions of the former Redevelopment Agency: **City of Menlo Park**

Entity Assuming the Housing Functions Contact Name: **Cherise Brandell** Title **Community Services Director** Phone **(650) 330-6618** E-Mail Address [cebrandell@menlopark.org](mailto:cebrandell@menlopark.org)

Entity Assuming the Housing Functions Contact Name: **Carol Augustine** Title **Finance Director** Phone **(650) 330-6645** E-Mail Address [caugustine@menlopark.org](mailto:caugustine@menlopark.org)

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

<b>X</b>
<b>X</b>

**Revised**

Prepared By: **Carol Augustine**

Date Prepared: **08/08/12**

**City of Menlo Park**  
**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.)
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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 Menlo Park**  
**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
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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 Menlo Park**  
**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
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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.

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**City of Menlo Park**  
**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	4,022,157	10/28/2002	Menlo Gateway, Inc.	Rehab-Hsg Dev't.	Rehab-Hsg Dev't.	2/15/2043	3%	4,759,250	Bal as of 7/31/12
2	Loan	81,818	9/10/2002	* Individual	Rehab-Hsg	Rehab-Hsg	12/1/2012	3%	77,018	Bal as of 7/31/12
3	Loan	50,048	11/21/2000	* Individual	Rehab-Hsg	Rehab-Hsg	2/1/2016	3%	50,048	Bal as of 7/31/12
4	Loan	32,500	6/9/1998	Peninsula Habitat for Humanity	Purchase Lot for Low Mod Hsg	Purchase Lot for Low Mod Hsg	12/31/2018	0%	12,188	Bal as of 7/31/12
5	Loan	32,500	6/9/1998	Peninsula Habitat for Humanity	Purchase Lot for Low Mod Hsg	Purchase Lot for Low Mod Hsg	12/31/2018	0%	12,188	Bal as of 7/31/12
6	Loan	230,000	6/1/2000	Mid Peninsula Housing Coalition	Purchase Prop for Very Low Income Hsg	Purchase Prop for Very Low Income Hsg	6/1/2031	3%	87,357	Bal as of 7/31/12
7	Loan	125,000	1/25/2010	* Individual	Rehab-Hsg	Rehab-Hsg	1/1/2041	3%	124,785	Bal as of 7/31/12
8	Loan	23,000	3/22/2010	* Individual	Rehab-Hsg	Rehab-Hsg	3/1/2015	3%	23,000	Bal as of 7/31/12
9	Loan	20,000	3/9/2010	* Individual	Rehab-Hsg	Rehab-Hsg	3/1/2015	3%	20,000	Bal as of 7/31/12
10	Loan	25,000	6/16/2010	* Individual	Rehab-Hsg	Rehab-Hsg	7/1/2015	3%	25,000	Bal as of 7/31/12
11	Loan	85,000	11/4/2010	* Individual	Rehab-Hsg	Rehab-Hsg	12/1/2015	3%	73,500	Bal as of 7/31/12
12	Loan	20,000	3/3/2011	* Individual	Rehab-Hsg	Rehab-Hsg	4/1/2016	3%	20,000	Bal as of 7/31/12
13	Loan	50,000	2/4/2011	* Individual	Rehab-Hsg	Rehab-Hsg	3/1/2016	3%	50,000	Bal as of 7/31/12
14	Loan	84,000	3/21/2002	* Individual	Home Purchase	Home Purchase	3/21/2012	5.48%	-	Bal as of 7/31/12
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**Note: \* The names of these private parties are on record with the Housing Successor and are available for review by DOF.**

**City of Menlo Park**  
**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)
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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 Menlo Park**  
**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)	Payments Received
1	Loan	Rehab-Hsg	*Individual	RDA Successor Agency	RDA Successor Agency	Loan Repayment	No	NA	Line Item # 2 Exhibit D	\$2,100
2	Loan	Lot for Low Mod Hsg	Peninsula Habitat for Humanity	RDA Successor Agency	RDA Successor Agency	Loan Repayment	No	NA	Line Item # 4 Exhibit D	\$813
3	Loan	Lot for Low Mod Hsg	Peninsula Habitat for Humanity	RDA Successor Agency	RDA Successor Agency	Loan Repayment	No	NA	Line Item # 5 Exhibit D	\$813
4	Loan Forgiveness-POMA	Housing	*Individual	RDA Successor Agency	RDA Successor Agency	Loan Repayment	No	NA	Line Item # 14 Exhibit D	\$2,350
5	Loan	Prop for Very Low Income Housing	Mid Peninsula Housing Coalition	RDA Successor Agency	RDA Successor Agency	Loan Repayment	No	NA	Line Item # 6 Exhibit D	\$73,986
6	Loan	Rehab-Hsg	*Individual	RDA Successor Agency	RDA Successor Agency	Loan Repayment	No	NA	Line Item # 11 Exhibit D	\$10,500
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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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