

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

Former Redevelopment Agency: Modesto Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Modesto

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

Entity Assuming the Housing Functions Contact Name: Carol Averell Title Sr. Community Development Program Specialis Phone (209)577-5310 E-Mail Address caverell@modestogov.com

Entity Assuming the Housing Functions Contact Name: Laurie Smith Title Administrative Services Officer Phone (209)577-5347 E-Mail Address lsmith @modestogov.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	X
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	X

Prepared By: Carol Averell

Date Prepared: 7/25/2012

City of Modesto
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	Land for low-mod housing	Lots 8, 9 and 10 in Block 200 of the City of Modesto, as per Map filed December 21, 1942 in Volume 15 of Maps, Stanislaus County records APN # 107-001-003-000	\$ 520,000.00	11,250	11,250	Yes	DDA		\$ 520,000.00			Dec. 10, 2008	
2	Land for low-mod housing	Lot 2 Block 6243. All that real property lying in the Southwest Quarter of Section 19, Township 3 South, Range 9 East, Mount Diablo Base and Meridian, City of Modesto County of Stanislaus, State of California, described as follows: Lot 2 Block 6243 of the City of Modesto according to Official Map No. 1 thereof recorded April 16, 2012, and filed in Volume 44 of maps on page 8, Stanislaus County Records. <u>SUBJECT TO</u> all easements and/or rights-of-way of record. Containing 138,230 square feet / 3.17 acres, more or less.	\$ 1,519,134.00	138,230	138,230	Yes	DDA		\$ 1,519,134.00			Apr. 28, 2009	
3	Land for low-mod housing	All those portions of Lots 7 through 16 in Block 127 as per Map thereof filed December 21, 1942 in Volume 15 of Maps. Stanislaus County Records lying in the Southwest quarter of Section 28, Township 3 South, Range 9 East, Mount Diablo Based and Meridian, City of Modesto, County of Stanislaus, State of California, more particularly described as follows: BEGINNING at the north corner of said Lot 7, said point begin on the southwesterly right-of-way line of 80.00 feet wide 17th Street: thence South 43° 12' 09" East 250.05 feet on said right-of-way line to the east corner of aforementioned Lot 16 and the northwesterly right-of-way line of 80.00 feet wide G Street: thence South 46° 49' 09" west 139.94 feet on said northwesterly right-of-way line to the south corner of said Lot 16 and the northeasterly line of the 20.00 feet wide alley through Block 127; thence North 43° 11' 11" West 165.55 feet on the northeasterly alley line: thence leaving said northeasterly alley line 43° 11' 11" West 84.50 feet to the northwesterly line aforementioned Lot 7: thence North 46° 49' 12" East 110.84 feet on northwesterly line of said Lot 7 to the point of beginning. Containing 32,530 square feet, more or less. APN # 106-006-002	\$ 770,000.00	35,000	35,000	Yes	DDA		\$ 770,000.00		2.7 M	Dec. 12, 2006	
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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 Modesto
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-Income multi-fam.	4/24/2012	EAH, Inc	171,052	Yes	Redevelopment Agency/HOME Program/Low-Income Housing Tax Credit	Archway Commons	\$ 7,229,866.00	n/a	Construction	Acq. 4/28/2009/ Const. underway
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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 Modesto
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	2009-2010	\$ 1,302,747.00	0%	\$ 390,715.00	FY-2014-2015
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