

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

Former Redevelopment Agency: Community Development Agency of the City of Montebello

Successor Agency to the Former Redevelopment Agency: Montebello Successor Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: Montebello Housing Successor Agency

Entity Assuming the Housing Functions Contact Name: Francesca Tucker-Schuyler Title Interim City Administrator Phone 323/887-1412 E-Mail Address fschuyler@cityofmontebello.com

Entity Assuming the Housing Functions Contact Name: Michael Huntley Title Dir. of Planning & Comm. Dev. Phone 323/887-1386 E-Mail Address mhuntley@cityofmontebello.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	X
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F- Rents	X
Exhibit G - Deferrals	X

Prepared By: Montebello Housing Successor Agency

Date Prepared: Week of July 23, 2012

City of Montebello
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	Single Family Dwelling	5267-008-900	\$366,230	5,000	N/A	No		Jan. 25, 2012	Yes	No	No	6/11/2010	
2	Commercial Bldg.	6346-025-911	\$174,000	3,185	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
3	Commercial Bldg.	6346-025-912	\$174,000	2,600	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
4	Vacant	6346-025-913	\$174,000	2,665	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
5	Vacant	6346-025-906	\$174,000	7,500	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
6	Vacant	6346-025-907	\$174,000	15,000	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
7	Vacant	6346-025-910	\$174,000	6,100	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
8	Vacant	6346-025-908	\$87,000	3,375	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
9	Vacant	6346-025-909	\$87,000	2,725	N/A	No		Jan. 25, 2012	Yes	No	No	10/13/2010	
10	Vacant	6349-005-005	\$174,000	6,050	N/A	No		Jan. 25, 2012	Yes	No	No	11/26/2008	
11	Single Family Dwelling	6349-005-005	\$282,600	5,940	N/A	No		Jan. 25, 2012	Yes	No	No	5/6/2010	
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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 Montebello
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	Personal Property	Machinery & Equipment	\$0	1-Feb-12	\$27,225			30-Jun-81
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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 Montebello
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 Senior Housing	9/15/1997	Bonds	3,643,042	yes	CA Redevelopment Law	Montebello Senior Villas	\$4,735,950	\$0	\$4,735,950	1-Jun-95
2	Low/Mod Senior Housing	4/11/2002	Bonds	9,566,413	yes	CA Redevelopment Law	Via Campo Senior Villas	\$4,825,000	\$0	\$4,825,000	1-Jun-95
3	Low/Mod Senior Housing	3/20/2007	Bonds	6,569,966	yes	CA Redevelopment Law	Montebello Downtown Plaza	\$10,593,738	\$0	\$10,593,738	1-Jun-95
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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 Montebello
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.

City of Montebello
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	Rental Income	Low-mod income	H.S.A.	H.S.A.	H.S.A.	Additional Revenue Source	No	No	Yes
2	Rental Income	Comm. Parking	H.S.A.	H.S.A.	H.S.A.	Additional Revenue Source	No	No	Yes
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Note: Housing Sussessor Agency (H.S.A.)

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 Montebello
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	Montebello Hills Housing Deferral (3333.4(d) & 3333.6 (g))	1977-1996	\$ 6,516,982		\$ 6,516,982	\$75K Per yr through 2012- 2020; \$700K 2021-2027, balance in 2028
2	SERAF (33690 (c) (1) & 33690.5 (c) (1))	2009-2010 & 2010-2011	\$ 1,139,178		\$ 1,139,178	2010 Due in 2014, 2011 due in 2015
3	HUD Obligation 33691 (a) (1) (C)		\$ 1,300,505		\$ 1,300,505	No designated date for repayment
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