

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

Former Redevelopment Agency: REDEVELOPMENT AGENCY OF THE CITY OF MONTEREY

Successor Agency to the Former Redevelopment Agency: CITY OF MONTEREY SUCCESSOR AGENCY

Entity Assuming the Housing Functions of the former Redevelopment Agency: CITY OF MONTEREY

Entity Assuming the Housing Functions Contact Name: RICK MARVIN Title HOUSING & PROPERTY MANA Phone 831-646-1567 E-Mail Address marvin@ci.monterey.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

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Prepared By: **Julie Porter/Rick Marvin**

Date Prepared: **30-Jul-12**

City of Monterey
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	Low-mod Housing	565 English Ave, #7	\$109,394	657	657	Yes	CA Redev. Law	2/1/2012	\$109,394	\$0	\$0	12/21/2007	Owner
2	Low-mod Housing	565 English Ave, #9	\$114,400	657	657	Yes	CA Redev. Law	2/1/2012	\$114,400	\$0	\$0	5/11/2007	Owner
3	Low-mod Housing	300 Glenwood Circle	\$142,545	700	700	Yes	CA Redev. Law	2/1/2012	\$142,525	\$0	\$0	8/4/2010	Owner
4	Low-mod Housing	20 Yerba Buena Ct	\$218,110	1,164	1,164	Yes	CA Redev. Law	2/1/2012	\$186,781	\$0	\$31,329	7/28/2011	Owner
5	Low-mod Housing	595 English Ave	\$226,686	1,311	1,311	Yes	CA Redev. Law	2/29/2012	\$226,686	\$0	\$0	2/29/2012	Owner
6	Low-mod Housing w/Commercial Space -	330 Alvarado Street - Osio Plaza	unknown	15,000 lot, 32,450	17,200	Yes	CA Redev. Law	2/1/2012	\$2,565,000	\$0	Remainder paid by developer	9/24/1997	Ground lease to developer
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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 Monterey
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 Monterey
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 with commercial space	6/19/2007	PRI, LLC	483,493	Yes	CA Redev. Law	PRI, LLC	\$3,106,441	\$0		19-Jun-07
2	Low-mod housing	6/19/2007	TBA	1,300,000	Yes	CA Redev. Law	PRI, LLC	\$1,300,000	\$0	\$0	6/19/2007
3	Low-mod housing			2,037,606	Yes	CA Redev. Law		\$2,037,606	\$0	\$0	
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#3: ROPS item #5 (Jan '13-June '13), obligation to replace low income housing - item was disallowed by DOF on May 21 and appealed by the Successor Agency June 1st.

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 Monterey
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	55,000.00	05/06/08	1000017976	DOWN PAYMENT ASSISTANCE	YES	05/06/28	5	66,421.92
2	Loan	45,600.00	04/26/11	1000017932	DOWN PAYMENT ASSISTANCE	YES	01/16/23	5	39,270.43
3	Loan	50,000.00	11/22/10	1000029821	DOWN PAYMENT ASSISTANCE	YES	11/22/25	5	54,013.70
4	Loan	21,300.00	08/01/97	9910136	DOWN PAYMENT ASSISTANCE	YES	08/01/17	5	11,555.88
5	Loan	12,075.00	10/01/06	9910039	DOWN PAYMENT ASSISTANCE	YES	10/01/16	5	5,185.74
6	Loan	50,000.00	01/15/08	1000017937	DOWN PAYMENT ASSISTANCE	YES	01/15/23	5	61,150.68
7	Loan	50,000.00	03/24/08	1000017927	DOWN PAYMENT ASSISTANCE	YES	03/24/23	5	60,678.08
8	Loan	36,158.00	01/16/08	1000016297	DOWN PAYMENT ASSISTANCE	YES	01/16/23	5	44,216.78
9	Loan	20,000.00	12/10/10	1000029793	DOWN PAYMENT ASSISTANCE	YES	12/10/30	5	83,423.56
10	Loan	50,000.00	08/22/08	1000019852	DOWN PAYMENT ASSISTANCE	YES	08/22/23	5	59,643.84
11	Loan	40,500.00	11/01/07	1000016674	DOWN PAYMENT ASSISTANCE	YES	11/01/22	5	49,948.15
12	Loan	40,000.00	01/17/08	1000017930	DOWN PAYMENT ASSISTANCE	YES	01/17/23	5	48,909.59
13	Loan	25,753.00	10/05/04	9001032609	DOWN PAYMENT ASSISTANCE	YES	10/05/14	5	35,719.06

14	Loan	50,000.00	01/16/08	1000017978	DOWN PAYMENT ASSISTANCE	YES	01/16/23	5	61,253.42
15	Loan	50,000.00	03/14/08	1000017933	DOWN PAYMENT ASSISTANCE	YES	03/14/23	5	60,746.58
16	Loan	50,000.00	12/31/07	1000017980	DOWN PAYMENT ASSISTANCE	YES	12/31/22	5	61,253.42
17	Loan	24,750.00	04/07/97	9910131	DOWN PAYMENT ASSISTANCE	YES	04/07/17	5	11,243.54
18	Loan	50,000.00	11/15/07	1000016685	DOWN PAYMENT ASSISTANCE	YES	11/20/22	5	61,568.49
19	Loan	25,107.00	07/26/05	1000001612	DOWN PAYMENT ASSISTANCE	YES	07/26/10	5	33,811.91
20	Loan	14,700.00	11/06/03	9911025961	DOWN PAYMENT ASSISTANCE	YES	11/06/08	5	20,097.22
21	Loan	50,000.00	08/26/10	1000029822	DOWN PAYMENT ASSISTANCE	YES	08/26/25	5	54,616.44
22	Loan	50,000.00	08/05/09	1000024099	DOWN PAYMENT ASSISTANCE	YES	08/05/24	5	57,260.27
23	Loan	50,000.00	08/12/08	1000018632	DOWN PAYMENT ASSISTANCE	YES	08/12/23	5	59,712.33
24	Loan	50,000.00	11/01/07	1000015438	DOWN PAYMENT ASSISTANCE	YES	11/01/22	5	35,765.34
25	Loan	50,000.00	03/07/08	1000017928	DOWN PAYMENT ASSISTANCE	YES	03/07/23	5	60,794.52
26	Loan	22,950.00	08/17/99	9911003401	DOWN PAYMENT ASSISTANCE	YES	08/17/04	5	37,729.17
27	Loan	39,000.00	05/22/08	1000017974	DOWN PAYMENT ASSISTANCE	YES	05/22/23	5	47,013.70
28	Loan	50,000.00	03/04/10	1000024100	DOWN PAYMENT ASSISTANCE	YES	03/04/25	5	55,815.07
29	Loan	36,900.00	01/01/93	9910042	DOWN PAYMENT ASSISTANCE	YES	09/10/13	5	6,810.53
30	Loan	19,600.00	08/01/90	9910014	DOWN PAYMENT ASSISTANCE	YES	08/01/10	5	2,768.23

31	Loan	50,000.00	12/21/07	1000018001	DOWN PAYMENT ASSISTANCE	YES	12/21/22	5	61,321.92
32	Loan	23,049.00	08/22/03	9911025795	DOWN PAYMENT ASSISTANCE	YES	08/22/13	5	33,263.18
33	Loan	23,850.00	06/02/95	99190101	DOWN PAYMENT ASSISTANCE	YES	06/02/05	5	44,230.31
34	Loan	50,000.00	05/01/08	1000017975	DOWN PAYMENT ASSISTANCE	YES	05/01/23	5	60,417.81
35	Loan	22,920.00	01/04/08	1000017931	DOWN PAYMENT ASSISTANCE	YES	01/14/23	5	28,034.61
36	Loan	50,000.00	01/14/08	1000017935	DOWN PAYMENT ASSISTANCE	YES	01/14/23	5	61,157.53
37	Loan	25,612.00	08/01/02	9911003412	DOWN PAYMENT ASSISTANCE	YES	08/01/17	5	12,959.38
38	Loan	25,992.00	12/23/02	9911021940	DOWN PAYMENT ASSISTANCE	YES	N/A	5	38,372.03
39	Loan	50,000.00	03/07/08	1000017929	DOWN PAYMENT ASSISTANCE	YES	03/07/23	5	60,794.52
40	Loan	37,000.00	12/04/07	1000017934	DOWN PAYMENT ASSISTANCE	YES	12/04/22	5	45,464.38
41	Loan	65,000.00	01/22/10	1000024101	DOWN PAYMENT ASSISTANCE	YES	01/22/25	5	72,924.66
42	Loan	2,200,000.00	07/28/98	GREEN VALLEY CORPORATION	MIXED USE PROJECT	YES	07/28/38	3	3,063,524.62
43	Loan	365,000.00	10/21/99	GREEN VALLEY CORPORATION	MIXED USE PROJECT	YES	10/21/49	3	499,761.80
44	Loan	2,235,000.00	05/20/03	OUTZEN CARL	LOW/MOD HOUSING PROJECT	YES	09/01/28	3	1,903,964.04

*Down Payment Assistance loans are listed by account number. Names of private parties are on record with the Housing Successor and are available for review by DOF

**Current outstanding balance as of June 30, 2012

City Of Monterey
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	PRINCIPAL & INTEREST	LOW/MOD INCOME HOUSING	SEE EXHIBIT D	AMERICAN BANK	CITY OF MONTEREY	LOW/MOD INCOME HOUSING PROGRAM	YES	CA REDEV. LAW	N/A
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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.

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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	RENT/GROUND LEA	LOW-MOD HOUSING W/COMMERCIAL	GREEN VALLEY CORPORATION	CITY OF MONTEREY	CITY OF MONTEREY	LOW/MOD INCOME HOUSING PROJ	YES	CA REDEV. LAW	6
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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 Monterey
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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