

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

Former Redevelopment Agency: City of Murrieta Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Murrieta

Entity Assuming the Housing Functions of the former Redevelopment Agency: Murrieta Housing Authority

Entity Assuming the Housing Functions Contact Name: Joy Canfield Title Finance Director Phone (951)461-6437 E-Mail Address \_\_\_\_\_

Entity Assuming the Housing Functions Contact Name: Londa Bock-Helms Title Accounting Manager Phone (951)461-6439 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	<b>X</b>
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	<b>X</b>
Exhibit D - Loans/Grants Receivables	<b>X</b>
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	

Prepared By: **Londa Bock-Helms**

Date Prepared: **7/31/2012**

**City of Murrieta Housing Authority  
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 Income Housing	APN 949-600-031	\$1,321,594	132,224	132,224	yes	DDA	31-Jan-12	\$1,321,594	\$0	\$0	3/24/2003	Fee title
2	Vacant Land	APN 910-140-044	\$3,849,803	444,785	0	No	n/a	31-Jan-12	\$3,849,803	\$0	\$0	10/11/2004	Fee title
3	Vacant Land	APN 909-030-032	\$820,680	45,738	0	No	n/a	31-Jan-12	\$820,680	\$0	\$0	1/11/2007	Fee title
4	Vacant Land	APN 909-030-033	\$820,679	45,738	0	No	n/a	31-Jan-12	\$820,679	\$0	\$0	1/11/2007	Fee title
5	Land for Low/Mod	APN 906-080-018 24960 Adams Ave.	\$3,515,665	270,943	270,943	No	n/a	31-Jan-12	\$3,515,665	\$0	\$0	6/30/2009	Fee title
6	Land for Low/Mod	APN 906-212-001 42310 B Street, +5	\$951,979	936,104	936,104	No	n/a	31-Jan-12	\$951,979	\$0	\$0	10/13/2010	Fee title
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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 Murrieta Housing Authority  
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 Murrieta Housing Authority**  
**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	40 Low/Mod Residential rental units (under	Deferred Loan 4/6/2010	Monte Vista II Family Housing	\$ 1,212,387	yes	CRA Law, Tax Credits, DDA	Monte Vista II Family Housing	Acquisition \$1,331,353	\$0	\$0	Acquisition 12/26/2008
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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 Murrieta Housing Authority  
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	Deferred Loan	\$ 610,046	2/4/2003	Murrieta Family Housing Partners, LP	Participation agreement-construction of 64 residential units	Yes	55 years	3%	\$ 610,046
3	Deferred Loan	\$ 20,000	10/18/2006	Property Owner*- 25056 Drift oak St. #2	First Time Homebuyers Down Payment Assistance	Yes	Upon sale, transfer or failure to occupy	3%	\$ 20,000
4	Deferred Loan	\$ 20,000	10/18/2006	Property Owner*- 41524 Blue Canyon	First Time Homebuyers Down Payment Assistance	Yes	Upon sale, transfer or failure to occupy	3%	\$ 20,000
5	Deferred Loan	\$ 20,000	9/21/2006	Property Owner*- 25031 Quince Hill St.	First Time Homebuyers Down Payment Assistance	Yes	Upon sale, transfer or failure to occupy	3%	\$ 20,000
6	Deferred Loan	\$ 14,214	10/10/2009	Property Owner*- 41536 Blue Canyon #5	CFD Speical Assessments Payoff Program	Yes	42.5 years or upon Event of Acceleration	0%, highest rate allowed	\$ 14,214
7	Deferred Loan	\$ 2,222,222	4/6/2010	Monte Vista II Family Housing LLC	Development cost Gap Assistance Loan	Yes	55 years	3%	\$ 1,009,835
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\*names are available for DOF review

**City of Murrieta Housing Authority  
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/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 Murrieta Housing Authority  
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)
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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.

Exhibit G - Deferrals

**City of Murrieta Housing Authority**  
**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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