

**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 Commission, Redevelopment Agency of the City of National City

Successor Agency to the Former Redevelopment Agency: Successor Agency to the Community Development Commission As the National City Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: Community Development Commission - Housing Authority of the City of National City (CDC-Housing Authority)

Entity Assuming the Housing Functions Contact Name: Alfredo Ybarra Title Manager Phone 619 336-4279 E-Mail Address Alfredoy@nationalcityca.gov

Entity Assuming the Housing Functions Contact Name: Jim Ridley Title Housing Analyst Phone 619 336-4266 E-Mail Address jridley@nationalcityca.gov

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	<b>X</b>
Exhibit F- Rents	
Exhibit G - Deferrals	<b>X</b>

Prepared By: **Alfredo Ybarra**

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

This submittal represents the CDC-Housing Authority's good faith effort to compile the information that is required by AB 1484 within the limited time available. In those cases where the information was not readily available in the form requested, we will continue to work with the California Department of Finance to provide the information needed for the Department to complete its review.

**The preparation of this Housing Asset List by the CDC-Housing Authority and submission of said List to the California Department of Finance, as required by California Health and Safety Code Section 34176(a)(2), is not intended to waive, and shall not constitute a waiver, by the CDC-Housing Authority or the Successor Agency of any constitutional, legal or equitable rights that the CDC-Housing Authority or the Successor Agency may have to challenge, through administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of AB X1 26 or AB 1484, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of AB X1 26 and AB 1484, and any and all related legal and factual issues, and the CDC-Housing Authority expressly reserves any and all rights, privileges, and defenses available under law and equity, including the right to supplement this Housing Asset List to add any assets that may have been inadvertently omitted.**

Exhibit A - Real Property

Community Development Commission - Housing Authority of the City of National City  
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	Vacant Land	1028 A Avenue (APN556 553 08 00)	\$90,000 (purchase price) on June 12, 1995	3,600	3,600	yes	California Redevelopment Law	31-Jul-12	Yes	No	No	1995	fee title
3	Vacant Land	1405 W. 18th (APN559 085 08 00)	\$400,000 (purchase price) on January 8, 2004	8,712	8,712	yes	California Redevelopment Law	31-Jul-12	Yes	No	No	2004	fee title

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.

Footnote: These properties were purchased by the CDC-Redevelopment Agency with 20% Housing Set-Aside Tax Increment funds and, therefore, shall be developed for affordable housing purposes pursuant to CA Health & Safety Code Sections 33334.2 (e) (1) and 33334.16. Additionally, the properties are deed restricted for affordable housing in accordance with the Grant Deeds.

Exhibit B - Personal Property

**Community Development Commission - Housing Authority of the City of National City  
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	N/A							
2								
3								
4								
5								
6								
7								
8								
9								
10								

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.

Exhibit C - Low-Mod Encumbrances

Community Development Commission - Housing Authority of the City of National City  
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 housing tax increment funds to finance affordable housing project	21-Jun-11	DDA between CDC and Paradise Creek Housing Partners, LP	\$9,010,495*	Yes	California Redevelopment Law requirements applicable to housing tax increment funds	N/A	Yes	Yes	Yes	Per DDA
2	Bond proceeds to finance affordable housing project	21-Jun-11	Community Development Commission of the City of National City Grant Agreement with Community Housing Works and the DDA between CDC and Paradise Creek Housing Partners	\$ 14,957,000	Yes	California Redevelopment Law requirements and bond covenants applicable to bond proceeds	N/A	Yes	Yes	Yes	Per DDA

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.

\* This amount is comprised of \$3,238,022 of cash asset and \$5,772,473 in funds receivable (see Exhibit G)

Exhibit D - Loans/Grants Receivables

Community Development Commission - Housing Authority of the City of National City  
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 (1)	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	\$ 2,340.00	3/20/1997	SB	downpayment assistance	Yes	3/20/2027	0%	\$ 2,340.00
2	Loan	\$ 19,400.00	5/29/2002	MB	downpayment assistance	Yes	5/29/2032	0%	\$ 19,700
3	Loan	\$ 30,500.00	8/9/2002	DC	downpayment assistance	Yes	9/9/2032	3%	\$ 30,500
4	Loan	\$ 26,500.00	6/24/1993	LD	downpayment assistance	Yes	6/24/2023	0%	\$ 26,500
5	Loan	\$ 28,000.00	10/28/1994	JE	downpayment assistance	Yes	10/28/2024	0%	\$ 28,000
6	Loan	\$ 1,889.00	3/31/1997	JG	downpayment assistance	Yes	4/1/2030	0%	\$ 1,889
7	Loan	\$ 25,000.00	10/10/1996	MH	downpayment assistance	Yes	10/10/2029	0%	\$ 25,000
8	Loan	\$ 25,000.00	8/6/1993	DL	downpayment assistance	Yes	9/23/2023	0%	\$ 25,000
9	Loan	\$ 18,926.00	5/29/2002	BM	downpayment assistance	Yes	5/29/2032	0%	\$ 18,926
10	Loan	\$ 18,900.00	5/31/2002	DM	downpayment assistance	Yes	5/31/2032	0%	\$ 18,900
11	Loan	\$ 21,000.00	3/8/1994	MN	downpayment assistance	Yes	3/8/2024	0%	\$ 21,000
12	Loan	\$ 1,618.00	9/12/1994	ER	downpayment assistance	Yes	9/12/2024	0%	\$ 1,618
13	Loan	\$ 15,000.00	9/8/1995	CS	downpayment assistance	Yes	9/8/2028	0%	\$ 15,000
14	Loan	\$ 25,000.00	10/16/2002	AV	downpayment assistance	Yes	10/18/2032	3%	\$ 25,000
15	Loan (2)	\$ 259,800.00	4/22/2002	Plaza Manor Preservation, L.P.	Gap Financing	Yes	Annual Residual Payments; balloon payment 4/22/2032	Residual (3%)	\$ 259,800
16	Loan (2)	\$ 1,915,544	2/19/1999	Copper Hills Apartments, L.P.	Gap Financing	Yes	Annual Residual Payments; balloon payment 2/19/2054	Residual (3%)	\$ 1,294,156
17	Loan (2)	\$ 4,454,037	6/1/1999	Copper Hills Apartments, L.P.	Gap Financing	Yes	Annual Residual Payments; balloon payment 6/1/2054	Residual (3%)	\$ 4,454,037
18	Loan (2)	\$ 669,653.00	11/9/2009	Casa Familiar Inc.	Gap Financing	Yes	Annual Residual Payments; balloon payment 11/9/2064	Residual (3%)	\$ 669,653
19	Loan (2)	\$ 3,422,000.00	11/1/2005	Plaza City Apartments, L.P.	Gap Financing	Yes	Annual Residual Payments beginning 9 yrs from place in service date (2017 appr); balloon payment 11/1/2060	Residual (3%)	\$ 3,422,000

1 Individual borrowers are identified by initials. Names are on record with the CDC-Housing Authority and are available for review by DOF.

2 Items 15-19 are listed on Exhibit E as well

\* Accrued interest on items #1-#14 may be forgiven provided all covenants and conditions of loan are met over the loan term

Exhibit E - Rents/Operations

Community Development Commission - Housing Authority of the City of National City  
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	Residual Receipt	Low mod housing	Plaza Manor Preservation, L.P.	CDC National City	CDC-Housing Authority	Affordable housing purposes per Community Redevelopment Law AB 1484	Yes	Covenants, Conditions, and Restrictions	N/A
2	Residual Receipt	Low mod housing	Copper Hills Apartments, L.P.	CDC National City	CDC-Housing Authority	Affordable housing purposes per Community Redevelopment Law AB 1484	Yes	Covenants, Conditions, and Restrictions	N/A
3	Residual Receipt	Low mod housing	Copper Hills Apartments, L.P.	CDC National City	CDC-Housing Authority	Affordable housing purposes per Community Redevelopment Law AB 1484	Yes	Covenants, Conditions, and Restrictions	N/A
4	Residual Receipt	Low mod housing	Casa Familiar Inc.	CDC National City	CDC-Housing Authority	Affordable housing purposes per Community Redevelopment Law AB 1484	Yes	Covenants, Conditions, and Restrictions	N/A
5	Residual Receipt	Low mod housing	Plaza City Apartments, L.P.	CDC National City	CDC-Housing Authority	Affordable housing purposes per Community Redevelopment Law AB 1484	Yes	Covenants, Conditions, and Restrictions	N/A

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.

**NOTE:**

Items 1-5 are listed on Exhibit D as well

Exhibit F - Rents

Community Development Commission - Housing Authority of the City of National City  
 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	N/A								
2									
3									
4									
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7									
8									
9									
10									

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

Community Development Commission - Housing Authority of the City of National City  
 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	Required loan payment toward bond debt service on July 12, 2012	2012-13	\$5,772,472.51	0%	\$5,772,472.51	ongoing (from RPTTF)
2						
3						
4						
5						
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10						