

**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 City of Redwood City

Successor Agency to the Former Redevelopment Agency: City of Redwood City

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

Entity Assuming the Housing Functions Contact Name: Brian Ponty Title Finance Director Phone 650-780-7072 E-Mail Address bponty@redwoodcity.org

Entity Assuming the Housing Functions Contact Name: Brian Ponty Title Finance Director Phone 650-780-7072 E-Mail Address bponty@redwoodcity.org

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	X
Exhibit F- Rents	
Exhibit G - Deferrals	X

Prepared By: **Kyi Khin**

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

City of Redwood 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	Low-mod Housing	City of Redwood City: APN #053155050 (611 Heller St). Vacant parcel*	\$710,241	5,006	5,006	No	N/A	3/7/2011**	\$710,241	\$0	\$0	12/19/07	N/A
2	Low-mod Housing with childcare facility	City of Redwood City: APN #053155050 (707 Bradford St). Vacant parcel*	\$1,200,423	10,670	10,670	No	N/A	3/7/2011**	\$1,200,423	\$0	\$0	09/30/04	N/A
3	Low-mod Housing with childcare facility	City of Redwood City: APN #053155050 (777 Bradford St.). Vacant parcel*	\$1,420,544	13,500	13,500	No	N/A	3/7/2011**	\$1,127,438	\$293,106	\$0	11/21/06	N/A
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* Vacant land purchased for purpose of affordable housing.

**Although the assets were transferred from the RDA to the City prior to 2/1/12, the City in good faith included them in this Exhibit.

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 Redwood 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	Housing Files and Loan documents*	Mezes Ct. Associates	unknown					
2	Housing Files and Loan documents*	J.H.R. Trust	unknown					
3	Housing Files and Loan documents*	Mezes Ct. Associates	unknown					
4	Housing Files and Loan documents*	J.H.R. Trust	unknown					
5	Housing Files and Loan documents*	KDF Hallmark Apartments	unknown					
6	Housing Files and Loan documents*	Redwood Court	unknown					
7	Housing Files and Loan documents*	Borrower Reference #8006**	unknown					
8	Housing Files and Loan documents*	Borrower Reference #8002**	unknown					
9	Housing Files and Loan documents*	Borrower Reference #8010**	unknown					
10	Housing Files and Loan documents*	Borrower Reference #8021**	unknown					
11	Housing Files and Loan documents*	Borrower Reference #8016**	unknown					
12	Housing Files and Loan documents*	Borrower Reference #8003**	unknown					
13	Housing Files and Loan documents*	Borrower Reference #8019**	unknown					
14	Housing Files and Loan documents*	Borrower Reference #8772**	unknown					
15	Housing Files and Loan documents*	Borrower Reference #7201**	unknown					
16	Housing Files and Loan documents*	Borrower Reference #7205**	unknown					
17	Housing Files and Loan documents*	Borrower Reference #7206**	unknown					
18	Housing Files and Loan documents*	Borrower Reference #7207**	unknown					
19	Housing Files and Loan documents*	Borrower Reference #7211**	unknown					

20	Housing Files and Loan documents*	Borrower Reference #7212**	unknown							
21	Housing Files and Loan documents*	Borrower Reference #7213**	unknown							
22	Housing Files and Loan documents*	Borrower Reference #7214**	unknown							
23	Housing Files and Loan documents*	Borrower Reference #7215**	unknown							
24	Housing Files and Loan documents*	Borrower Reference #7010**	unknown							
25	Housing Files and Loan documents*	Borrower Reference #7011**	unknown							
26	Housing Files and Loan documents*	Borrower Reference #15689**	unknown							
27	Housing Files and Loan documents*	Borrower Reference #18774**	unknown							
28	Housing Files and Loan documents*	First Community Housing	unknown							
29	Housing Files and Loan documents*	Accrual of Loan repayments	unknown							
30	Housing Files and Loan documents*	Cedar Street Apartments Inc.	unknown							

* Files have unknown value.

** Borrower's names are available for review.

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 Redwood 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*	10/30/1990	Legal Aid Society	\$10,272,916	N/A	N/A	City	N/A	\$10,272,916	\$0	Various
2	Low-mod Housing*	2/1/2001	Donors to Jim Smith Trust Fund	\$44,221	N/A	N/A	City	N/A	\$ -	\$44,221	Various
3	Low-mod single family housing (Lincoln Townhomes)**	3/14/2005	Peninsula Habitat for Humanity	grant-no loans	Yes	RDA low-mod housing and CDBG/HOME funds	Various	\$632,847	\$ -	\$1,756,669	3/14/2005
4	Low-mod single family housing (Rolison Road 36 unitTownhomes)**	8/22/2007	Peninsula Habitat for Humanity	\$0, all paid	Yes	RDA low-mod housing and CDBG/HOME funds	Various	\$1,445,000	\$ -	\$1,194,182	8/22/2007
5	Low-mod multi family housing (Redwood Plaza Village Apartments)**	3/1/1985	Redwood Investors	\$483,153	Yes	Multi-family housing revenue and bonds	Hong Sen Lim	\$ 500,000	\$ -	Unavailable	3/1/1985
6	Low-mod multi family housing (Cedar Street Apartments)**	12/19/2008	Mental Health Association/Cedar Street Apartments	\$ -	Yes	RDA low-mod housing and CDBG/HOME funds	Cedar Street Apartments	\$250,000	\$ -	TBD ***	4/28/2006
7	Low-mod multi family housing (City Center-Mezes)**	2/5/1996	Mezes Court Associates/J.H. R Trust	\$1,445,000	Yes	RDA General	Mid Pen Housing Corporation	\$371,076	\$1,073,924	TBD ****	2/5/1996
8	Low-mod multi family housing (KDF Hallmark Apartments)**	12/22/2003	KDF Hallmark, LP	\$150,000	Yes	RDA low-mod housing and HOME funds	KDF Hallmark, LP	\$150,000	\$ -	\$6,520,000 *****	12/22/2003
9	Low-mod multi family housing (Redwood Court Apartments)**	7/21/2003	Redwood Court Associates	\$483,153	Yes	RDA low-mod housing	Redwood Court Associates	\$500,000	\$ -	\$ -	12/22/2003
10	Low-mod multi family housing and retail (Villa Montgomery Apartments)**	1/24/2005	First Community Housing	\$2,627,000	Yes	RDA low-mod housing, CDBG/HOME funds, tax credit, County of San Mateo	First Community Housing	\$2,627,000	\$ -	TBD ****	1/24/2005
11	Low-mod multi family housing (City Center-J.H.R Trust) **	2/5/1996	Mezes Court Associates/J.H. R Trust	\$ -	Yes	RDA General	Mid Pen Housing Corporation	\$65,484	\$189,516	TBD ****	2/5/1996
12	Low-mod single family housing (Wyndham Place)**	1/10/1994	Butler Stellar Crop.	\$ -	Yes	RDA General, CDBG/HOME, San Mateo county HOME funds	Various	Not specified.	Not specified.	Not specified.	1/10/1994
13	Low-mod single family housing (Hope Court)**	1/28/1999	Peninsula Habitat for Humanity	\$ -	Yes	RDA low-mod housing, HOME funds	Various	\$100,000	\$ -	\$260,000	1/28/1999
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* Represents cash as of 06/30/2012.

** These are covenants.

*** \$2500,000-low-mod housing, \$988,238-CDBG/HOME funds, balance TBD upon completion of project.

**** RDA is researching information.

***** \$7,170,000 total project (\$150,000 RDA Low-mod housing, \$500,000 HOME funds and \$6,520,000 tax credit)

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 Redwood 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	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	\$1,073,924	6/18/1996	Mezes Ct. Associates	Low-mod housing: New construction rental housing and childcare facility	Yes	1/17/2028	3.00%	\$1,073,924
2	Loan	\$189,516	6/18/1996	J.H.R. Trust	Low-mod housing with commercial space	Yes	1/1/2028	3.00%	Paid off in Apr 2012
3	Loan	\$371,076	6/18/1996	Mezes Ct. Associates	Low-mod housing: New construction rental housing and childcare facility	Yes	1/17/2028	3.00%	\$371,076
4	Loan	\$65,484	6/18/1996	J.H.R. Trust	Low-mod housing with commercial space	Yes	1/1/2028	3.00%	Paid off in Apr 2012
5	Loan	\$150,000	12/22/2003	KDF Hallmark Apartments	Low-mod housing: Rental rehabilitation	Yes	12/21/2058	Def 30 years & 25 years @ 3%	\$150,000
6	Loan	\$500,000	7/21/2003	Redwood Court	Low-mod housing: Rental rehabilitation	Yes	7/20/2058	0.00%	\$483,153
7	Loan	\$100,000	6/8/2001	Borrower reference #8006*	Low-mod housing: 1st time home buyer assistance	Yes	12/1/2031	Def 5 years & 25 years @ 4%	\$83,954
8	Loan	\$90,000	9/21/2001	Borrower reference #8002*	Low-mod housing: 1st time home buyer assistance	Yes	1/20/2031	Def 5 years & 25 years @ 4%	Paid off in May 2012
9	Loan	\$100,000	8/22/2001	Borrower reference #8010*	Low-mod housing: 1st time home buyer assistance	Yes	12/1/2031	Def 5 years & 25 years @ 4%	Paid off in May 2012

RDA General

RDA General

10	Loan	\$100,000	4/15/2002	Borrower reference #8021*	Low-mod housing: 1st time home buyer assistance	Yes	10/1/2032	Def 5 years & 25 years @ 4%	\$44,644
11	Loan	\$86,000	3/1/2002	Borrower reference #8016*	Low-mod housing: 1st time home buyer assistance	Yes	1/1/2032	Def 5 years & 25 years @ 4%	\$74,115
12	Loan	\$100,000	3/3/2001	Borrower reference #8003*	Low-mod housing: 1st time home buyer assistance	Yes	12/1/2031	Def 5 years & 25 years @ 4%	\$26,158
13	Loan	\$100,000	4/15/2002	Borrower reference #8019*	Low-mod housing: 1st time home buyer assistance	Yes	5/1/2032	Def 5 years & 25 years @ 4%	\$86,926
14	Loan	\$100,000	8/30/2003	Borrower reference #8772*	Low-mod housing: 1st time home buyer assistance	Yes	8/4/2033	Def 5 years & 25 years @ 4%	\$90,799
15	Loan	\$19,679	6/28/1995	Borrower reference #7201*	Low-mod housing: 1st time home buyer assistance	Yes	6/1/2025	0.00%	\$10,462
16	Loan	\$29,452	8/28/1995	Borrower reference #8207*	Low-mod housing: 1st time home buyer assistance	Yes	9/1/2025	0.00%	\$15,832
17	Loan	\$11,692	8/28/1995	Borrower reference #7206*	Low-mod housing: 1st time home buyer assistance	Yes	9/1/2025	0.00%	\$6,079
18	Loan	\$9,323	8/28/1995	Borrower reference #7207*	Low-mod housing: 1st time home buyer assistance	Yes	9/1/2025	0.00%	\$4,475
19	Loan	\$34,243	10/31/2000	Borrower reference #7211*	Low-mod housing: 1st time home buyer assistance	Yes	10/1/2025	0.00%	\$18,159
20	Loan	\$10,000	8/14/2000	Borrower reference #7212*	Low-mod housing: 1st time home buyer assistance	Yes	1/1/2015	0.00%	\$2,474
21	Loan	\$130,000	5/1/2002	Borrower reference #7213*	Low-mod housing: 1st time home buyer assistance	Yes	7/1/2032	0.00%	\$104,520

22	Loan	\$25,000	1/27/2004	Borrower reference #7214*	Low-mod housing: 1st time home buyer assistance	Yes	2/9/2034	0.00%	\$21,662
23	Loan	\$40,592	6/30/2007	Borrower reference #7215*	Low-mod housing: 1st time home buyer assistance	Yes	8/1/2036	0.00%	\$39,163
24	Loan	\$60,000	6/4/2004	Borrower reference #7010*	Low-mod housing: Rental rehabilitation	Yes	7/1/2019	3.00%	\$22,538
25	Loan	\$34,765	12/1/2005	Borrower reference #7011*	Low-mod housing: Rental rehabilitation	Yes	On sale/transfer/death	0% (deferred)	\$34,765
26	Loan	\$66,000	3/26/2009	Borrower reference #7013 #15689*	Low-mod housing: Single family rehabilitation	Yes	4/1/2038	3.00%	\$66,000
27	Loan	\$60,000	4/28/2010	Borrower reference #7014 #18774*	Low-mod housing: Single family rehabilitation	Yes	10/1/2028	3.00%	\$60,000
28	Loan	\$2,627,000	5/25/2006	First Community Housing	Low-mod housing: New construction of rental housing	Yes	12/1/2045	3.00%	\$2,627,000
29	Loan	\$8,598	6/30/2012	Accrual of Loan Repayments	Low-mod housing	Yes	7/31/2012		\$8,598
30	Grant	\$250,000	4/12/2011	Cedar Street Apartments Inc.	Low-mod housing	Yes	N/A		-

5,526,476

* Borrower's names are available for review.

Note: Current outstanding loan balances are as of 06/30/2012.
Some loans may also appear on Exhibit E.

City of Redwood 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	Principal & Interest	Low-mod housing: single family	Borrower reference #7201*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
2	Principal & Interest	Low-mod housing: single family	Borrower reference #7205*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
3	Principal & Interest	Low-mod housing: single family	Borrower reference #7206*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
4	Principal & Interest	Low-mod housing: single family	Borrower reference #7207*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
5	Principal & Interest	Low-mod housing: single family	Borrower reference #7211*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
6	Principal & Interest	Low-mod housing: single family	Borrower reference #7212*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
7	Principal & Interest	Low-mod housing: single family	Borrower reference #7213*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
8	Principal & Interest	Low-mod housing: single family	Borrower reference #7214*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
9	Principal & Interest	Low-mod housing: single family	Borrower reference #7215*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
10	Principal & Interest	Low-mod housing: single family	Borrower reference #8002*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
11	Principal & Interest	Low-mod housing: single family	Borrower reference #8003*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
12	Principal & Interest	Low-mod housing: single family	Borrower reference #8006*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
13	Principal & Interest	Low-mod housing: single family	Borrower reference #8010*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
14	Principal & Interest	Low-mod housing: single family	Borrower reference #8016*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
15	Principal & Interest	Low-mod housing: single family	Borrower reference #8019*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
16	Principal & Interest	Low-mod housing: single family	Borrower reference #8021*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
17	Principal & Interest	Low-mod housing: single family	Borrower reference #8772*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
18	Principal & Interest	Low-mod housing: multi-family rental	Borrower reference #7010*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	
19	Principal & Interest	Low-mod housing: multi-family rental	Borrower reference #7011*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A	

20	Principal & Interest	Low-mod housing: single family	Borrower reference #7013 #15689*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A		
21	Principal & Interest	Low-mod housing: single family	Borrower reference #7014 #18774*	AmeriNational	City Low-mod Housing	Low-mod Housing	No	N/A		

* Borrower's names are available for review.

Note: Some may overlap with Exhibit D.

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 Redwood City
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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.

City of Redwood 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	Mezes Court *	6/18/1996	\$86,693	3%	\$86,693	1/17/2028
2	First Community Housing *	5/25/2006	\$481,872	3%	\$518,069	12/1/2045
3	Low-mod housing: rental rehabilitation (Borrower reference #7011**)	2011	\$34,765	0%	\$34,765	On sale/transfer/death
4	SERAF Loan	2010	\$2,812,838	0%	\$1,687,703	6/30/2015
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* Deferred interest receivables on loans.

**Borrower's name available for review.

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