

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

Former Redevelopment Agency: Scotts Valley Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: Successor Agency of the Scotts Valley Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: Cityof Scotts Valley

Entity Assuming the Housing Functions Contact Name: Stephen Ando Title City Manager Phone (831) 440-5606 E-Mail Address sando@scottsvalley.org

Entity Assuming the Housing Functions Contact Name: Corrie Kates Title Community Development Director/
Deputy City Manager Phone (831) 440-5631 E-Mail Address ckates@scottsvalley.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
- 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: Stephen Ando

Date Prepared: 8/1/2012

City of Scotts Valley
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	APN 022-211-36	\$1,021,755	46,542	46,542	No	N/A	2/1/2012	\$1,021,755	\$0	\$0	7/29/2008	Ownership
2	Vacant Land	APN 022-601-01	\$2,689,763	126,321	126,321	No	N/A	2/1/2012	\$2,689,763	\$0	\$0	4/21/2009	Ownership
3	Vacant Land	APN 022-048-01	\$725,000	33,147	33,147	No	N/A	2/1/2012	\$725,000	\$0	\$0	2/16/2011	Ownership
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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.

City of Scotts Valley
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 Scotts Valley
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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
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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.

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Exhibit D - Loans/Grants Receivables

City Scotts Valley
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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	\$ 300,000	3/2/2011	Habitat for Humanity	3 Affordable Housing units	Note	**	LAIF Rate	\$ 300,000
2	Loan	\$ 300,000	10/11/2011	Habitat for Humanity	3 Affordable Housing units	Note	*** 10/11/2056	0%	\$ 300,000
3	Loan	\$ 36,800	12/23/1998	Kazuya Inoue	Silent Second	Note	****	****	\$ 36,800
4	Loan	\$ 28,050	6/18/2002	Denise Nolan	Silent Second	Note	****	****	\$ 28,050
5	Loan	\$ 60,000	8/11/2003	Cigarerro & Coto	Silent Second	Note	****	****	\$ 60,000
6	Loan	\$ 57,188	3/18/2004	Laurie Smith	Silent Second	Note	****	****	\$ 57,188
7	Loan	\$ 43,786	7/16/2004	Buno/Joanne Dawid	Silent Second	Note	****	****	\$ 43,786
8	Loan	\$ 43,504	7/20/2004	Kurt/Jude Christensen	Silent Second	Note	****	****	\$ 43,504
9	Loan	\$ 53,967	10/12/2004	Laurie Hester	Silent Second	Note	****	****	\$ 53,967
10	Loan	\$ 30,000	2/10/2005	Alvin/Kathleen Allen	Silent Second	Note	****	****	\$ 30,000
11	Loan	\$ 30,000	5/6/2005	Beatrice Garcia	Silent Second	Note	****	****	\$ 30,000
12	Loan	\$ 1,600	7/20/2011	Elvira Fernandez Rocha	Security Deposit	Agreement	When leave rented facilities	0%	\$ 1,600
13	Loan	\$ 2,247	9/2/2011	Rachel Issacs	Security Deposit	Agreement	When leave rented facilities	0%	\$ 2,247
14	Loan	\$ 1,100	10/12/2011	Casey Fawcett	Security Deposit	Agreement	When leave rented facilities	0%	\$ 1,100
15	Loan	\$ 1,100	10/19/2011	Valerie Promise	Security Deposit	Agreement	When leave rented facilities	0%	\$ 1,100
16	Loan	\$ 695	11/9/2011	Jessika Wright	Security Deposit	Agreement	When leave rented facilities	0%	\$ 695
17	Loan	\$ 1,140	11/30/2011	Jesi Tichenor	Security Deposit	Agreement	When leave rented facilities	0%	\$ 1,140
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** Five years from the date the third unit is issued a certificate of occupancy, but in no event any later than 3/2/2021.

*** If there has been no breach of the note or loan agreement as of the maturity date, then the loan will be forgiven at the maturity date.

**** Upon sale or transfer of the property purchased with the loan proceeds.

***** Contingent interest based on: (original silent second loan amt / original purchase price of property) x (selling price of property - capital improvements - original purchase price)

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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	Rent	Vacant Land	City of Scotts Valley	City of Scotts Valley	Scotts Valley Successor Housing Agency	Low/Mod Housing	No	N/A	2
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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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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.

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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	HSC 33690.5 (c)(1)	2010-11	\$ 305,791	0%	\$ 305,791	** 5/10/2015
2	HSC 33690 (c)(1)	2009-10	\$ 1,485,273	0%	\$ 1,130,106	** 5/6/2016
3	HSC 33681.12 to .14	2004-05	\$ 246,452	0%	\$ 246,452	** 4/18/2015
4	HSC 33681.9 to .11	2003-04	\$ 144,262	0%	\$ 144,262	** 4/6/2014
5	HSC 33681.7 to .8	2002-03	\$ 93,500	0%	\$ 93,500	** 4/11/2013
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** To be repaid no later than the date indicated.