

**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 Shasta Lake Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Shasta Lake

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Shasta Lake Housing Authority

Entity Assuming the Housing Functions Contact Name: John Duckett Title Finance Director Phone (530) 275-7427 E-Mail Address [jduckett@cityofshastalake.org](mailto:jduckett@cityofshastalake.org)

Entity Assuming the Housing Functions Contact Name: Jessaca Lugo Title Program Manager Phone (530) 275-7464 E-Mail Address [jlugo@cityofshastalake.org](mailto:jlugo@cityofshastalake.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	
Exhibit F- Rents	
Exhibit G - Deferrals	

Prepared By: **John Duckett, Finance Director**

Date Prepared: **7/19/2012**

**City of Shasta Lake 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	Land w/home	005-680-035	\$110,000 /1	93,218	93,218	No	N/A	2/1/2012	\$88,222	\$0	\$0	9/13/2010	Deed of Trust
2	Vacant Land	007-280-002	\$200,706	22,651	22,651	No	N/A	2/1/2012	\$200,706	\$0	\$0	2/2/2006	Deed of Trust
3	Vacant Land	005-060-025	\$50,327	6,098	6,098	No	N/A	2/1/2012	\$50,327	\$0	\$0	8/13/2008	Deed of Trust
4	Vacant Land	005-060-053	\$83,006	6,098	6,098	No	N/A	2/1/2012	\$83,006	\$0	\$0	8/13/2008	Deed of Trust
5	Vacant Land	005-060-059	\$100,510	10,454	10,454	No	N/A	2/1/2012	\$100,510	\$0	\$0	8/13/2008	Deed of Trust
6	Vacant Land	005-060-058	\$100,435	21,780	21,780	No	N/A	2/1/2012	\$100,435	\$0	\$0	11/6/2008	Deed of Trust
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													

1/ Appraised value differed from acquisition price at foreclosure sale.

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 Shasta Lake 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
1	Office Equipment	Computer(s)	\$2,534	2/1/2012	\$2,534	\$0	\$0	7/24/2008
2	Office Equipment	LCD Monitor	\$354	2/1/2012	\$354	\$0	\$0	7/24/2008
3	Office Equipment	Keyboard, Mouse	\$203	2/1/2012	\$203	\$0	\$0	8/27/2009
4	Office Equipment	LabelWriter	\$221	2/1/2012	\$221	\$0	\$0	5/6/2010
5	Office Equipment	Chair	\$172	2/1/2012	\$172	\$0	\$0	12/16/2010
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								

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 Shasta Lake 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	Low Income Senior Housing	10/20/2009	Northern Valley Catholic Social Services	1,926,550	No	N/A	City of Shasta Lake Housing Authority	\$2,000,000	NONE	Pending	Pending/TBD
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

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 Shasta Lake 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	Loan	12,165	1/21/2005	Avitia	OOR	Yes	1/21/2035	3	12,165
2	Loan	20,742	3/29/2001	Mark	OOR	Yes	3/29/2031	3	20,742
3	Loan	23,123	12/1/2004	Poston	OOR	Yes	12/1/2034	3	23,123
4	Loan	27,772	1/22/2001	Rotan/Tedford	OOR	Yes	1/22/2031	3	27,772
5	Loan	13,714	5/3/2011	Layne	OOR	Yes	5/3/2041	0	13,714
6	Loan	28,500	5/7/2004	DeRosier	FTHB	Yes	5/7/2034	0	28,500
7	Loan	42,000	2/20/2009	Echelberger	FTHB	Yes	2/20/2039	0	42,000
8	Loan	47,400	3/31/2011	Nagy	FTHB	Yes	3/31/2041	0	47,400
9	Loan	54,000	8/21/2007	Bullock	FTHB	Yes	8/21/2037	0	54,000
10	Loan	56,000	1/15/2004	Hudson	FTHB	Yes	1/15/2034	0	56,000
11	Loan	60,000	4/19/2011	Williams	FTHB	Yes	4/19/2041	0	60,000
12	Loan	60,800	6/25/2004	Pool	FTHB	Yes	6/25/2034	0	60,800
13	Loan	80,000	7/26/2007	Saechao/Fang	FTHB	Yes	7/26/2037	0	80,000
14	Loan	80,000	5/12/2006	Thompson	FTHB	Yes	5/12/2036	0	80,000
15	Loan	80,000	7/24/2006	Pearshall (Foreclosed)	FTHB	Yes	7/24/2036	0	-
16	Loan	80,000	5/3/2007	Slease (Foreclosed)	FTHB	Yes	5/3/2037	0	-

Notes: OOB (Rehabilitation Loan Program). FTHB (First-Time Homebuyer/ Downpayment Assistance Program)

**City of Shasta Lake 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 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	NONE								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

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 Shasta Lake 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)
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

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 Shasta Lake 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
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						