

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

Former Redevelopment Agency: Sonoma County Community Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: Sonoma County

Entity Assuming the Housing Functions of the former Redevelopment Agency: Sonoma County Community Development Commission/Housing Authority

Entity Assuming the Housing Functions Contact Name: Kathleen H. Kane Title Executive Director Phone (707) 565-7505 E-Mail Address kathleen.kane@sonoma-county.org

Entity Assuming the Housing Functions Contact Name: Nick Stewart Title Affordable Housing Finance Supervisor Phone (707) 565-7901 E-Mail Address nick.stewart@sonoma-county.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	x
Exhibit G - Deferrals	x

Prepared By: **Nick Stewart**

Date Prepared: **8/1/2012**

Exhibit A - Real Property

**Sonoma County Community Development Commission/Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Real Property (Section 34176(e)(1))**

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	commercial real estate	Roseland Plaza 665 Sebastopol Rd., Santa Rosa APN: 125-111-037	\$3,740,000	6.89 acres	20%	not yet ¹	CRL	1-Feb-12	\$748,000	\$2,992,000		21-Mar-11	fee title
2	commercial real estate	Sheriff Substation 16717 Hwy 12, Sonoma APN: 056-562-019	\$420,000	1.05 acres	100%	not yet ¹	CRL	1-Feb-12	\$420,000			11-Dec-06	fee title
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4													
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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.

1. These properties are currently vacant. They were acquired for the purpose of developing affordable housing for low/moderate income households, and restrictive covenants will be recorded when such housing is constructed.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

c/ Deeds of trust associated with Housing Assets listed on Exhibit D or Exhibit E are not separately listed in this Exhibit A; but are considered interest in real property of the Housing Successor incorporated herein by this reference.

d/ Affordability covenants associated with Housing Assets listed on Exhibit D or Exhibit E are not separately listed in this Exhibit A; but are considered interest in real property of the Housing Successor incorporated herein by this reference.

Exhibit B - Personal Property

**Sonoma County Community Development Commission/Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Personal Property (Section 34176(e)(1))**

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 and supplies	miscellaneous	* see note below					
2								
3								
4								
5								
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*The Sonoma County Community Redevelopment Agency (SCCRA) was a part of the Sonoma County Community Development Commission (SCCDC), and as a part of the SCCDC, owned approximately 20 percent of certain used office equipment and furniture assets used by staff of the SCCRA while in it was in operation. Staff of the former SCCRA, as employees of the SCCDC, are under contract to the Successor Agency to the former redevelopment agency to perform all work associated to the unwinding of the SCCRA. As contracted staff to the Successor Agency, SCCDC employees continue to use said furniture and equipment in their contract assignment. These assets were either depreciated to the point where they had no book value remaining, or were purchased and expensed in their year of acquisition, making them inappropriate for inclusion on the form. There is no net market value to the inventory of three computers and monitors, and the modular and free standing office furniture.

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

**Sonoma County Community Development Commission / Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Encumbered Housing Funds for Enforceable Obligations (Section 34176(e)(2)) AND Excess Housing Bond Proceeds**

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	9/21/2010	Bruce Maher	\$ 15,470	Yes	CRL	Bruce Maher	\$ 100,000.00	\$0	\$0	Work in progress.
2	Various /c	Various /c	Various /c	\$ 282,208	Yes	CRL	Various /c	\$282,208	\$0	\$0	Work in progress.
3											
4											

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.

c/ See July-December 2012 ROPS, Form B, for a detailed listing of line items to be paid with LMIHF for property management, property maintenance, and project delivery. Amount listed on this Exhibit C represents the aggregated "Total Outstanding Obligation" amounts for those line items.

Sonoma County Community Development Commission/Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Assets generated from Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(3))

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	50,000.00	10/25/2010	Baggett, Rodney	low/mod first-time homebuyer loan	yes	12/1/2030	3	51,791.49
2	loan	20,000.00	5/17/2006	Baxter, Elise & Natalie	low/mod first-time homebuyer loan	yes	5/31/2026	3	23,397.81
3	loan	150,000.00	3/30/2001	Burbank Housing Dev Corp	multifamily affordable housing	yes	3/29/2031	3	200,646.58
4	loan	150,000.00	9/21/2004	Burbank Housing Dev Corp	multifamily affordable housing	yes	9/22/2034	3	184,988.04
5	loan	24,000.00	9/23/2009	Carver, Norman	low/mod first-time homebuyer loan	yes	9/22/2029	3	25,977.81
6	loan	24,000.00	11/12/2009	Cornell, Kathleen	low/mod first-time homebuyer loan	yes	11/11/2029	3	25,895.67
7	loan	24,000.00	1/8/2010	Graham, Novis	low/mod first-time homebuyer loan	yes	1/7/2030	3	15,785.93
8	loan	16,400.00	5/10/2006	Lada, Georgetta	low/mod first-time homebuyer loan	yes	5/9/2026	3	19,268.23
9	loan	94,552.00	5/18/2011	Mission Housing	multifamily affordable housing	yes	5/17/2041	3	97,730.50
10	loan	24,000.00	2/6/2009	Radcliffe, Michael	low/mod first-time homebuyer loan	yes	2/5/2029	3	26,440.83
11	loan	15,495.00	10/3/2007	Adams, Joyce	low/mod first-time homebuyer loan	yes	10/2/2027	3	17,699.54
12	loan	1,125,000.00	7/24/2007	BHDC Oak Ridge Apartments	multifamily affordable housing	yes	7/23/2062	3	1,291,623.29
13	loan	500,000.00	3/27/2003	BHDC Springs_500	multifamily affordable housing	yes	3/26/2058	3	631,148.27
14	loan	31,500.00	7/12/1996	Hernandez, Fidel	low/mod first-time homebuyer loan	yes	7/12/2029	0	31,500.00
15	loan	149,175.00	6/8/2005	Larum, Johanna	multifamily affordable housing	yes	6/7/2050	5	201,856.25
16	loan	165,000.00	6/8/2005	Larum, Johanna	multifamily affordable housing	yes	6/7/2035	0	165,000.00
17	loan	152,175.00	5/7/2005	Lowrie, Jay	multifamily affordable housing	yes	5/6/2050	5	206,582.77
18	loan	165,000.00	5/7/2005	Lowrie, Jay	multifamily affordable housing	yes	5/6/2035	0	165,000.00
19	loan	16,194.09	1/10/2007	Moran, Mark	low/mod first-time homebuyer loan	yes	1/9/2027	3	17,379.07
20	loan	35,500.00	7/12/1996	Ochoa, Elizabeth	low/mod first-time homebuyer loan	yes	7/11/2029	0	35,500.00
21	loan	110,175.00	5/7/2005	Pipkin, Ronda	multifamily affordable housing	yes	5/6/2050	5	149,566.34
22	loan	165,000.00	5/7/2005	Pipkin, Ronda	multifamily affordable housing	yes	5/6/2035	0	165,000.00
23	loan	35,500.00	7/12/1996	Pulido, Diego and Teresa	low/mod first-time homebuyer loan	yes	7/11/2029	0	35,500.00
24	loan	31,500.00	7/12/1996	Sanchez, Martha	low/mod first-time homebuyer loan	yes	7/11/2029	0	31,500.00
25	loan	209,725.00	9/23/2005	Shrum, Sandy Lynn	multifamily affordable housing	yes	9/22/2050	5	280,715.48
26	loan	190,000.00	9/23/2005	Shrum, Sandy Lynn	multifamily affordable housing	yes	9/22/2035	0	190,000.00
27	loan	7,302.00	4/17/2006	Whittaker, Steven & Avery, Scott	low/mod first-time homebuyer loan	yes	4/16/2026	3	8,542.54
28	loan	28,500.00	7/12/1996	Zamudio, Jose F and Anastacia	low/mod first-time homebuyer loan	yes	7/11/2029	0	28,500.00
29	loan	50,000.00	4/1/2008	Barth, Ben C and Diane C	low/mod first-time homebuyer loan	yes	3/30/2028	3	56,123.29
30	loan	1,175,000.00	3/15/2010	Burbank Housing Dev Corp	multifamily affordable housing	yes	3/14/2065	3	1,226,195.82
31	loan	890,000.00	2/29/2008	Burbank Housing Dev Corp	multifamily affordable housing	yes	2/28/2063	3	1,005,772.95
32	loan	50,000.00	4/3/2008	Fisher, Michael & Guerrero, Gail	low/mod first-time homebuyer loan	yes	4/2/2029	3	56,365.75
33	loan	50,000.00	6/18/2002	Gilmore, Michael & Llynn	low/mod first-time homebuyer loan	yes	6/19/2023	3	49,883.06
34	loan	100,000.00	9/22/2010	Judd, Dennis	multifamily affordable housing	yes	8/1/2031	3	96,919.50
35	loan	430,750.00	1/19/2011	Judd, Dennis	multifamily affordable housing	yes	1/19/2041	3	427,695.77
36	loan	50,000.00	8/19/2008	Levy, Franceen	low/mod first-time homebuyer loan	yes	8/19/2028	3	48,685.60
37	loan	50,000.00	7/9/2009	Lipinski, Tim A	low/mod first-time homebuyer loan	yes	7/9/2029	3	44,455.09
38	loan	100,000.00	9/21/2010	Maher, Bruce St. John	multifamily affordable housing	yes	6/21/2030	3	94,053.91
39	loan	65,000.00	9/2/2010	Miles, Mary T	low/mod first-time homebuyer loan	yes	9/2/2030	3	67,544.64
40	loan	50,000.00	4/19/2007	Monroe, Virginia	low/mod first-time homebuyer loan	yes	4/19/2027	3	54,792.39

41	loan	155,000.00	6/25/2010	Morin, Daniel	multifamily affordable housing	yes	6/25/2030	3	164,374.50
42	loan	400,000.00	11/23/2009	Judd Apartments, LLC	multifamily affordable housing	yes	11/23/2039	3	427,075.64
43	loan	50,000.00	11/16/2007	Ward, G. Kenneth	low/mod first-time homebuyer loan	yes	11/16/2027	3	56,859.86
44	loan	50,000.00	10/24/2006	Zaharin, Mara	low/mod first-time homebuyer loan	yes	10/24/2026	3	56,125.20
45									

TOTAL 8,257,459.41

a/ Funded with multiple sources, including the Low and Moderate Income Housing Funds and CDBG, HOME, or other funding.

b/ Includes any deed of trust and affordability covenants associated with Housing Assets listed in this Exhibit D; incorporated herein by this reference.

Sonoma County Community Development Commission/Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Assets generated from Non-Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(4)) see Footnote /d and /e

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	N/A								
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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.

**Sonoma County Community Development Commission/Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Income derived from Real Property Owned by Housing Successor (Section 34176(e)(5))**

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	rent	commercial building on mixed use property	SCCDC/Housing Authority	SCCDC/Housing Authority	SCCDC/Housing Authority	maintenance and management of the property pursuant to Health and Safety Code 34176	not yet ¹	CRL	1
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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.

1. This property is currently vacant. It was acquired for the purpose of developing affordable housing for low/moderate income households, and restrictive covenants will be recorded when such housing is constructed.

Exhibit G - Deferrals

**Sonoma County Community Development Commission/Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Loans or Deferrals owing to the LMIHF (Section 34176(e)(6))**

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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