

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

Former Redevelopment Agency: Stockton Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Stockton

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

Entity Assuming the Housing Functions Contact Name: Wendy S. Saunders Title Director Economic Development Phone (209) 937-8694 E-Mail Address wendy.saunders@stocktongov.com

Entity Assuming the Housing Functions Contact Name: LaVerna Blanco Title Program Mananger Phone (209) 937-8794 E-Mail Address laverna.blanco@stocktongov.com

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	
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	X

Prepared By: **LaVerna Blanco**

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

City or County of xxxx
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	Vacant Land	530 East Lafayette Street (APN 149-095-02)	\$40,000	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	40,000	10/2/2003	Fee Simple Title
2	Vacant Land	534 East Lafayette Street (APN 149-095-03)	\$40,000	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	40,000	3/26/2002	Fee Simple Title
3	Vacant Land	311 South American Street (APN 149-095-04)	\$134,900	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	134,900	5/18/2001	Fee Simple Title
4	Vacant Land	411 South Stanislaus Street (APN 149-261-20)	\$81,000	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	81,000	5/2/2001	Fee Simple Title
5	Vacant Land	548 East Lafayette Street (APN 149-095-18)	\$0	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	-	2/25/2009	Fee Simple Title
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*The Real Property listed in Exhibit A was purchased with funds from the Department of Housing and Urban Development (HUD) for the development of affordable housing. These properties will be encumbered by a low-mod housing covenant when a project is identified and approved.

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.

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.

City or County of xxxx
 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
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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 or County of xxxxx
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 and Moderate Income Housing - Multiple Units	12/4/2007	EIGHT STREET HOUSING, L.P. (Community of All Nations)	\$102,867	Yes	CA Red Law Federal Funds	EIGHT STREET HOUSING, L.P.	\$2,385,000	\$857,000	\$965,000	12/21/2007
2	Low and Moderate Income Housing - Multiple Units	7/9/2002	HOTEL STOCKTON INVESTORS	\$69,426	Yes	CA Red Law	HOTEL STOCKTON INVESTORS	\$2,240,000	\$7,360,000	\$0	12/11/2002
3	Low and Moderate Income Housing - Multiple Units	11/19/2007	VINTAGE PLAZA PARTNERSHIP, L.P.	\$108,533	Yes	CA Red Law Federal Funds	VINTAGE PLAZA PARTNERSHIP, L.P.	\$368,441	\$1,525,802	\$480,000	12/11/2007
4	Settlement Agreement (Price vs. City of Stockton): Relocation Assistance Funds to be used Extremely Low Income Housing	1/9/2006	To be determined	\$994,348	Project will be	CA Red Law	N/A	To be determined	To be determined	To be determined	
5	Settlement Agreement (Price vs. City of Stockton): Replace 340 Lower Income Housing Units. Remaining obligation 39 units.	1/9/2006	To be determined	\$4,000,000 (estimated funding to complete remaining units)	Project will be	CA Red Law	N/A	To be determined	To be determined	To be determined	
6	Excess Housing Bond Proceeds* 2006 Strong Neighborhood Initiative - Series C (Housing)	7/1/2006	Unencumbered Housing Bond Proceeds \$3,266,778		Funds are restricted.	Bond Covenant	N/A				
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*Excess housing bond proceeds will be encumbered pursuant to the procedures in Section 34176(g). Amount is unaudited.

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/ Asset constitutes excess housing bond proceeds which will be encumbered pursuant to the procedures in Health and Safety Code Section 34176(g).

City or County of xxxxx

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 (MATURITY)	Interest rate of loan	Current outstanding loan balance (PRINCIPAL)
1	Loan LRA208	\$603,200	8/1/1994	MAHARLIKA	Low/Mod Housing	Yes	06/01/2039	3	603,200
2	Loan LRA226	\$750,000	10/30/1995	CHARLESTON PLACE APTS A CALIFORNIA LTD	Low/Mod Housing	Yes	10/01/2040	1.6	750,000
3	Loan LRA227	\$605,000	10/30/1995	CHARLESTON PLACE APTS	Low/Mod Housing	Yes	10/30/2020	6	605,000
4	Loan LRA308	\$610,349	11/1/1993	LOGUE	Low/Mod Housing	Yes	11/01/2033	3	610,349
5	Loan LRA321	\$487,000	12/12/1999	DELTA HOUSING DEV ACLA INC	Low/Mod Housing	Yes	03/01/2029	0	483,883
6	Loan LRA331	\$620,000	4/24/2001	A.C.L.C INC.	Low/Mod Housing	Yes	04/24/2061	3	620,000
7	Loan LRA340	\$9,600,000	2/1/2003	HOTEL STOCKTON INVESTORS .	Low/Mod Housing	Yes	02/01/2063	1	9,600,000
8	Loan LRA346	\$53,200	10/21/2003	DIAMOND COVE II ASSOCIATES	Low/Mod Housing	Yes	10/21/2033	3	34,800
9	Loan LRA366	\$3,084,000	11/28/2006	VISIONARY HOME BUILDERS	Low/Mod Housing	Yes	11/28/2009	3	3,084,000
10	Loan LRA367	\$1,997,800	12/20/2006	MARQUIS PLACE APARTMENTS ASSOC., L.P	Low/Mod Housing	Yes	12/20/2066	3	1,872,483
11	Loan LRA368	\$6,281,068	2/20/2007	VISIONARY HOME BUILDERS OF CALIFORNIA	Low/Mod Housing	Yes	03/17/2068	2	6,281,068
12	Loan LRA369	\$3,732,000	9/26/2007	MERCY HOUSING CALIFORNIA	Low/Mod Housing	Yes	03/26/2065	0	3,732,000
13	Loan LRA369	\$359,000	10/2/2007	MERCY HOUSING CALIFORNIA	Low/Mod Housing	Yes	03/26/2065	0	359,000
14	Loan LRA370	\$1,894,243	11/19/2007	VINTAGE PLAZA PARTNERSHIP, L.P.	Low/Mod Housing	Yes	07/01/2067	3	1,894,243
15	Loan LRA371	\$857,000	12/4/2007	EIGHT STREET HOUSING, L.P.	Low/Mod Housing	Yes	12/04/2009	3	857,000
16	Loan LRA371	\$2,385,000	3/16/2011	EIGHT STREET HOUSING,L.P	Low/Mod Housing	Yes	03/20/2068	3	2,385,000
17	Loan LRA372	\$3,162,000	2/12/2008	VILAS DE AMISTAD	Low/Mod Housing	Yes	12/31/2065	3	3,162,000
18	Loan LRA373	\$3,780,000	11/14/2006	KENTFIELD ASSOCIATES, LTD	Low/Mod Housing	Yes	06/01/2063	0.5	3,780,000
19	Loan LRA373	\$4,713,200	6/23/2008	KENTFIELD ASSOCIATES	Low/Mod Housing	Yes	06/23/2063	0.5	4,713,200
20	Loan LRA951	\$286,457	7/28/2010	COMMUNITY HOUSING DEVELOPMENT GROUP, LLC	Low/Mod Housing	Yes	12/31/2013	3	286,457
21	Loan LRA966	\$2,552,883	10/5/2007	WYSTERIA DEVELOPEMENT, L.P	Low/Mod Housing	Yes	12/31/2064	3	1,615,914
22	Loan LRA966	\$2,455,048	10/5/2007	WYSTERIA DEVELOPMENT, L.P.	Low/Mod Housing	Yes	12/31/2064	3	1,508,469
				TOTAL LOW/MOD LOAN PORTFOLIO					48,838,066

*Loans are serviced by a third party vendor and recorded at the face value of the loan. Loans will be adjusted if funds are deobligated. Amounts listed are unaudited.

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.

City or County of xxxx

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)
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*Income used by third party property owners for maintenance of the property is not an asset of the housing successor. Repayments on loans due to the Housing Entity are listed in 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.

d/ All Housing Assets listed in Exhibit D also meet the definition under 34176(e)(3); but are listed in Exhibit D and not repeated herein.

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

City or County of xxxx

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)
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*Real property owned by the Housing Successor are listed in Exhibit A, and do not generate income.

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 or County of xxxxx
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
1	Supplemental ERAF Payment - loan from Low/Mod (Mid) - H&S Code Section 33690.5 (c) (1)	2011	944,376	0	944,376	6/30/2016
2	Supplemental ERAF Payment - loan from Low/Mod (SS) - H&S Code Section 33690.5 (c) (1)	2011	944,376	0	944,376	6/30/2016
3	Agency Loan from Low/Mod*	2011	1,106,582	To be determined	1,106,582	Repayment terms to be established.
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*Amount listed is unaudited.