

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

Former Redevelopment Agency: The Redevelopment Agency of the City of Sunnyvale

Successor Agency to the Former Redevelopment Agency: The Redevelopment Successor Agency of the City of Sunnyvale

Entity Assuming the Housing Functions of the former Redevelopment Agency: The Housing Successor Agency of the City of Sunnyvale

Entity Assuming the Housing Functions Contact Name: Brice McQueen Title Successor Agency Manager Phone (408) 730-7284 E-Mail Address bmcqueen@ci.sunnyvale.ca.us

Entity Assuming the Housing Functions Contact Name: Suzanne Ise Title Housing Officer Phone (408) 730-7698 E-Mail Address sise@ci.sunnyvale.ca.us

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

X

Prepared By: **Brice McQueen, Successor Agency Manager**

Date Prepared: **7/27/2012**

City Sunnyvale
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.)
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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 Sunnyvale
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 Sunnyvale
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
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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.

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

City of Sunnyvale
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)
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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.

City of Sunnyvale
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)
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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 Sunnyvale
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	<p>HSC section 33334.6 provides for the deposit of less than 20% into the Low and Moderate Income Housing Fund to the extent that the funds are necessary to make payments on existing pre-1986 debt service obligations. On August 26, 1986, the Redevelopment Agency (RDA) adopted Resolution No. 195-86, finding the RDA would need to deposit less than the required 20%. Additionally, in each subsequent year through FY 2011/12, the RDA adopted a resolution making the required findings. Under section 33334.6 any deferral amount shall constitute an indebtedness to the Low and Moderate Income Housing Fund until paid in full.</p> <p>In addition, pursuant to HSC section 33334.2, in the years between 1986 and 1993, the Agency was permitted and did find that it was not required to show a Housing Fund deficit because of other substantial affordable housing efforts that the City was making. As a result there was no Housing Fund deficit accrued for the years between 1986 and 1993.</p>	FY 1993/94	\$430,765	0%	\$430,765	The RDA previously adopted a Housing Deficit Reduction Plan in 1994 and in each subsequent year to eliminate any resulting deficit in the Housing Fund. Following the repayment of existing pre-1986 debt obligations, the Plan provides for equal installment payments until paid in full.
2	HSC section 33334.6	FY 1994/95	\$465,004	0%	\$895,769	Until Paid in Full
3	HSC section 33334.6	FY 1995/96	\$467,008	0%	\$1,362,777	Until Paid in Full
4	HSC section 33334.6	FY 1996/97	\$458,294	0%	\$1,821,071	Until Paid in Full
5	HSC section 33334.6	FY 1997/98	\$386,341	0%	\$2,207,412	Until Paid in Full
6	HSC section 33334.6	FY 1998/99	\$428,049	0%	\$2,635,461	Until Paid in Full
7	HSC section 33334.6	FY 1999/00	\$472,366	0%	\$3,107,827	Until Paid in Full
8	HSC section 33334.6	FY 2000/01	\$476,241	0%	\$3,584,068	Until Paid in Full
9	HSC section 33334.6	FY 2001/02	\$540,636	0%	\$4,124,704	Until Paid in Full
10	HSC section 33334.6	FY 2002/03	\$536,902	0%	\$4,661,606	Until Paid in Full
11	HSC section 33334.6	FY 2003/04	\$830,647	0%	\$5,492,253	Until Paid in Full
12	HSC section 33334.6	FY 2004/05	\$745,954	0%	\$6,238,207	Until Paid in Full
13	HSC section 33334.6	FY 2005/06	\$753,784	0%	\$6,991,991	Until Paid in Full
14	HSC section 33334.6	FY 2006/07	\$1,008,185	0%	\$8,000,176	Until Paid in Full
15	HSC section 33334.6	FY 2007/08	\$999,077	0%	\$8,999,253	Until Paid in Full
16	HSC section 33334.6	FY 2008/09	\$1,667,960	0%	\$10,667,213	Until Paid in Full
17	HSC section 33334.6	FY 2009/10	\$1,965,833	0%	\$12,633,046	Until Paid in Full
18	HSC section 33334.6	FY 2010/11	\$2,040,290	0%	\$14,673,336	Until Paid in Full
19	HSC section 33334.6	FY 2011/12	\$1,037,951	0%	\$15,711,287	Until Paid in Full