

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

Former Redevelopment Agency: Redevelopment Agency of the City of Vallejo

Successor Agency to the Former Redevelopment Agency: City of Vallejo

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

Entity Assuming the Housing Functions Contact Name: Melinda Nestlerode Title Housing/CD Manager Phone (707) 648-4408 E-Mail Address mnestlerode@ci.vallejo.ca.us

Entity Assuming the Housing Functions Contact Name: Guy Ricca Title Sr. CD Analyst Phone (707) 648-4395 E-Mail Address gricca@ci.vallejo.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: **Melinda Nestlerode**

Date Prepared: **31-Jul-12**

City Vallejo
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.

Exhibit B - Personal Property

City of Vallejo
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 Vallejo
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.

Exhibit D - Loans/Grants Receivables

City of Vallejo
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 (a), (b)
1	Loan	\$ 750,000	March 7, 2001	Vallejo Family Housing Partners	New Construction	Yes	March 7, 2031	3%	\$ 750,000
2	Loan	\$ 2,343,750	August 12, 2004	Vallejo Family Housing Partners	New Construction	Yes	August 12, 2034	3%	\$ 2,343,750
3	Loan	\$ 1,700,000	January 11, 2005	Solano Vista II Housing	New Construction	Yes	January 11, 2035	3%	\$ 1,700,000
4	Loan	\$ 25,000	October 1, 1998	Vallejo Maine I Partners	Rehabilitation	Yes	April 1, 2039	7%	\$ 217,289
5	Loan	\$ 425,000	October 1, 1998	Vallejo Maine II Partners	Rehabilitation	Yes	April 1, 2039	7%	\$ 12,781
6	Loan	\$ 750,000	August 31, 2005	Marina Tower Asso.	Rehabilitation	Yes	August 31, 2060	3%	\$ 750,000
7	Loan	\$ 420,000	December 4, 2001	Marina Annex Asso.	Rehabilitation	Yes	December 4, 2041	3%	\$ 174,394
8	Loan	\$ 2,500,000	July 28, 2003	Sereno Village Asso.	New Construction	Yes	July 28, 2073	1.50%	\$ 2,500,000
9	Loan	\$ 500,000	December 3, 2002	Builders Alliance for Affordable Housing II	New Construction	Yes	December 2032	3%	\$ 500,000
10	Loan	\$ 750,000	October 7, 2010	Temple Art Lofts Asso., LP.	Rehabilitation	Yes	October 2067	3%	\$ 750,000
11	Loan	\$ 15,000	October 10, 1991	Vincent Barma	Down Payment Assistance	Yes	December 1, 2021	3%	\$ 15,000
12	Loan	\$ 28,800	January 28, 1992	Dennis Bernsten	Rehabilitation	Yes	January 28, 2007	3%	\$ 28,800
13	Loan	\$ 75,500	March 26, 1992	Frankie Blair	Rehabilitation	Yes	March 26, 2007	3%	\$ 73,280
14	Loan	\$ 15,000	March 30, 1999	Gwendolyn Brown	Down Payment Assistance	Yes	August 1, 2020	3%	\$ 15,000
15	Loan	\$ 17,100	September 6, 1991	Mary Frederickson	Rehabilitation	Yes	September 6, 2021	3%	\$ 17,100
16	Loan	\$ 42,333	January 6, 2000	Sonia Grady	Down Payment Assistance	Yes	January 6, 2020	3%	\$ 42,333
17	Loan	\$ 53,100	January 31, 1995	Myrna Hayes	Rehabilitation	Yes	February 28, 2010	3%	\$ 53,100
18	Loan	\$ 34,000	March 22, 1990	Vivian Spinelli	Rehabilitation	Yes	March 22, 2005	3%	\$ 18,631
19	Loan	\$ 15,000	unknown	Ceasar Bellosillo	Deferred 2nd Mortgage	Yes	unknown	unknown	\$ 15,000
20	Loan	\$ 15,000	July 17, 1990	Melchor Columbres	Deferred 2nd Mortgage	Yes	August 1, 2020	0%	\$ 15,000
21	Loan	\$ 5,000	unknown	Ismael/Anama Deharo	Deferred 2nd Mortgage	Yes	unknown	unknown	\$ 5,000

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22	Loan	\$ 15,000	October 12, 1990	Pacifico Echon	Deferred 2nd	Yes	November 20, 2020	0%	\$ 15,000
23	Loan	\$ 15,000	unknown	George Gano	Deferred 2nd Mortgage	Yes	unknown	0%	\$ 15,000
24	Loan	\$ 15,000	July 19, 1991	Enrique Herdandez	Deferred 2nd Mortgage	Yes	August 1, 2021	15%	\$ 15,000
25	Loan	\$ 15,000	May 1991	David Jaramillo	Deferred 2nd Mortgage	Yes	June 1, 2021	15%	\$ 15,000
26	Loan	\$ 15,000	May 23, 1991	Lina Lapid	Deferred 2nd Mortgage	Yes	June 1, 2021	15%	\$ 15,000
27	Loan	\$ 15,000	December 12, 1990	Shane Loessberg	Deferred 2nd Mortgage	Yes	January 1, 2021	0%	\$ 15,000
28	Loan	\$ 15,000	unknown	John Thompson	Deferred 2nd Mortgage	Yes	unknown	unknown	\$ 15,000
29	Loan	\$ 32,700	unknown	Bessie Chambers	Rehabilitation	Yes	unknown	unknown	\$ 32,700

- (a) Outstanding Loan balances are as of June 30, 2012.
- (b) Outstanding Loan balances do not include accrued interest, which as of 6/30/12 cumulatively adds up to \$2,736,849.

City of Vallejo
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 Vallejo
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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.

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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
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