

**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 Visalia

Successor Agency to the Former Redevelopment Agency: City of Visalia

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

Entity Assuming the Housing Functions Contact Name: Eric Frost Title Administrative Services Director Phone 559-713-4474 E-Mail Address [Efrost@ci.visalia.ca.us](mailto:Efrost@ci.visalia.ca.us)

Entity Assuming the Housing Functions Contact Name: Ruth Peña Title Financial Analyst Phone 559-713-4327 E-Mail Address [Rpena@ci.visalia.ca.us](mailto:Rpena@ci.visalia.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	<b>X</b>
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	<b>X</b>
Exhibit D - Loans/Grants Receivables	<b>X</b>
Exhibit E - Rents/Operations	<b>X</b>
Exhibit F- Rents	<b>X</b>
Exhibit G - Deferrals	<b>X</b>

Prepared By: Ruth Peña

Date Prepared: August 1, 2012

**City of Visalia**  
**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	Low-Mod Housing	1035 E. Douglas Ave.	\$34,359	7,185	7,185	No	N/A	1-Feb-12	\$34,359	\$0	\$0	09-Oct-97	
2	Vacant Land	111 NW 5th Ave.	\$108,000	6,600	0	No	N/A	1-Feb-12	\$108,000	\$0	\$0	27-Jul-07	
3	Vacant Land	113 NW 5th Ave.	\$365,000	6,600	0	No	N/A	1-Feb-12	\$365,000	\$0	\$0	27-Jul-07	
4	Vacant Land	830 E. Roosevelt	\$107,224	19,704	0	No	N/A	1-Feb-12	\$107,224	\$0	\$0	15-Jun-06	
5	Vacant Land	116 NW 5th Ave.	\$1,000	3,485	0	No	N/A	1-Feb-12	\$1,000	\$0	\$0	20-Mar-90	
6	Vacant Land	1105 N. Court Ave.	\$24,644	6,600	0	No	N/A	1-Feb-12	\$24,644	\$0	\$0	27-Sep-02	
7	Parking Lot	409 E. Murray	\$175,000	8,235	0	No	N/A	1-Feb-12	\$175,000	\$0	\$0	03-May-06	
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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 or County of xxxx  
**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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N/A

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 Visalia**  
**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	Multifamily Housing	9/21/2009	Kaweah Management Co.	240,000	Yes	California Redevelopment Law	Kaweah Management Co.	\$240,000	\$0	\$0	
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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 Visalia**  
**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	Yes	1,055,150	8/9/1999	Kimball Court Associates (TCHA)	Senior Rental Housing Development	Yes	08/01/1954*	3%	949,255
2	Yes	900,000	4/1/2002	Visalia Senior Housing II (TCHA)	Senior Rental Housing Development	Yes	04/01/2057*	3%	900,000
3	Yes	114,000	4/4/2001	Visalia Senior Housing (TCHA)	Senior Rental Housing Rehabilitation	Yes	04/01/2015*	3%	114,000
4	Yes	47,500	5/19/2003	Tulare Co. Housing Authority (TCHA)	Transitional Housing Rehabilitation	Yes	05/19/1958*	0%	47,500
5	Yes	250,000	11/20/1995	Kaweah Management Co. (TCHA)	Low/Mod Housing Development	Yes	11/20/1955*	0%	250,000
6	Yes	342,687	8/1/2008	Kaweah Management Co. (TCHA)	Supportive Housing Rehabilitation	Yes	8/1/2048	3%	326,731
7	Yes	240,000	9/21/2009	Kaweah Management Co. (TCHA)	Multifamily Housing Rehabilitation	Yes	9/21/2064	1%	240,000
8	Yes	32,461	4/21/2005	Amador Garcia	Single Family Housing Rehabilitation	Yes	**	0%	32,461
9	Yes	30,000	8/1/1997	Rick Osborn	Single Family Housing Rehabilitation	Yes	7/1/2017	3%	10,111
10	Yes	45,348	11/1/2004	Habitat for Humanity	Single Family Acquisition and Rehab	Yes	11/1/2009	0%	45,348
11	Yes	50,015	3/20/2006	Habitat for Humanity	Single Family Acquisition and Rehab	Yes	3/20/2011	0%	50,015
12	Yes	29,091	12/4/2006	Habitat for Humanity	Single Family Acquisition and Rehab	Yes	12/4/2011	0%	29,091
13	Yes	1,890	9/17/2008	Habitat for Humanity	Single Family Acquisition and Rehab	Yes	9/17/2013	0%	1,890
14	Yes	34,550	12/7/2009	Habitat for Humanity	Single Family Acquisition and Rehab	Yes	12/7/2014	0%	34,550
15	Yes	35,762	12/7/2009	Habitat for Humanity	Single Family Acquisition and Rehab	Yes	12/7/2014	0%	35,762
16	Yes	63,518	9/1/2010	William & Vatsana Burns	Single Family Home Loan	Yes	9/1/2040	0%	63,518
17	Yes	47,923	1/1/2011	Lucia Arreguin	Single Family Home Loan	Yes	1/1/2041	0%	47,923
18	Yes	30,000	8/1/2011	Wilmer & Nakor Canon-Madrid	Single Family Home Loan	Yes	8/1/2041	0%	30,000
19	Yes	37,389	12/1/2011	Christopher Nuno	Single Family Home Loan	Yes	12/1/2041	0%	37,389

\*Forgivable Loans

\*\*Deferred until sale or death of owner

**City of Visalia**  
**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
20	Yes	17,500	8/21/2001	Juanita Aguilar	Single Family Home Loan	Yes	8/21/2053	0%	17,500
21	Yes	58,840	6/5/2008	Eriberto Casillas	Single Family Home Loan	Yes	6/5/2053	0%	58,840
22	Yes	57,807	10/28/2009	Mary Gonzales	Single Family Home Loan	Yes	10/28/2054	0%	56,522
23	Yes	61,297	2/9/2009	Kathleen La Sota	Single Family Home Loan	Yes	2/9/2054	0%	59,935
24	Yes	17,500	6/15/1995	Juan Lopez	Single Family Home Loan	Yes	6/15/2017	0%	17,500
25	Yes	23,000	5/4/2000	Vicente Nieto	Single Family Home Loan	Yes	5/4/2030	0%	23,000
26	Yes	17,500	12/23/1994	Tammy Perez	Single Family Home Loan	Yes	12/23/2024	0%	17,500
27	Yes	56,764	11/29/2005	Uriel Rangel	Single Family Home Loan	Yes	11/29/2050	0%	56,764
28	Yes	3,600	8/20/1998	Ramiro Rodriguez	Single Family Home Loan	Yes	8/20/2028	0%	3,600
29	Yes	23,000	5/4/2000	Java Saesee	Single Family Home Loan	Yes	5/4/2030	0%	23,000
30	Yes	45,862	4/19/2006	Aini Saesee	Single Family Home Loan	Yes	4/19/2051	0%	45,862
31	Yes	65,375	6/24/2008	Ailor See	Single Family Home Loan	Yes	6/24/2053	0%	65,375
32	Yes	23,000	5/4/2000	Korn See	Single Family Home Loan	Yes	5/4/2030	0%	23,000
33	Yes	36,998	2/19/2008	Palae See	Single Family Home Loan	Yes	2/19/2053	0%	36,998
34	Yes	65,038	12/17/2008	La See	Single Family Home Loan	Yes	12/17/2053	0%	65,038
35	Yes	64,292	11/19/2009	Ai See	Single Family Home Loan	Yes	11/19/2054	0%	64,292
36	Yes	65,406	4/2/2009	Chadee See	Single Family Home Loan	Yes	4/2/2054	0%	65,406
37	Yes	29,334	2/13/2004	Takora See	Single Family Home Loan	Yes	2/13/2049	0%	29,334
38	Yes	29,334	5/29/2002	Jafaw See	Single Family Home Loan	Yes	5/29/2047	0%	29,334
39	Yes	61,359	1/16/2009	Ben Smith	Single Family Home Loan	Yes	1/16/2054	0%	57,269
40	Yes	70,983	6/8/2009	Lucia Urena	Single Family Home Loan	Yes	6/8/2054	0%	69,406
41	Yes	48,366	6/1/2009	Godofredo Villamor	Single Family Home Loan	Yes	6/1/2054	0%	47,291

**City of Visalia**  
**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	Residual Receipts	Kimball Court Senior Rental Housing	Kaweah Management Co.	City of Visalia	City of Visalia	Payment of Interest	Yes	California Redevelopment Law	N/A
2	Residual Receipts	Downtown Senior Rental Housing	Kaweah Management Co.	City of Visalia	City of Visalia	Payment of Interest	Yes	California Redevelopment Law	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.

Exhibit F - Rents

**City of Visalia**  
**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	Rental	Low-mod Housing	City of Visalia	City of Visalia	City of Visalia	Repayment of rehabilitation expenses	Yes	California Redevelopment Law	1
2	Loan Payment	Low-mod Housing	William & Vatsana Burns	Habitat for Humanity	City of Visalia	Loan Repayment	Yes	California Redevelopment Law	N/A
3	Loan Payment	Low-mod Housing	Lucia Arreguin	Habitat for Humanity	City of Visalia	Loan Repayment	Yes	California Redevelopment Law	N/A
4	Loan Payment	Low-mod Housing	Wilmer & Nakor Canon-Madrid	Habitat for Humanity	City of Visalia	Loan Repayment	Yes	California Redevelopment Law	N/A
5	Loan Payment	Low-mod Housing	Christopher Nuno	Habitat for Humanity	City of Visalia	Loan Repayment	Yes	California Redevelopment Law	N/A
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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 Visalia**  
**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	SERAF Payment (East)	2009-10	237,067	0%	237,067	2010/11-2015/16 (5 year period)
2	SERAF Payment (Mooney)	2009-10	370,406	0%	370,406	2010/11-2015/16 (5 year period)
3	SERAF Payment (Downtown)	2009-10	35,834	0%	35,834	2010/11-2015/16 (5 year period)
4	SERAF Payment (Central)	2009-10	541,684	0%	541,684	2010/11-2015/16 (5 year period)
5	SERAF Payment (Central)	2010-11	447,282	0%	447,282	2011/12-2016/17 (5 year period)
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