

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

Former Redevelopment Agency: City of Turlock

Successor Agency to the Former Redevelopment Agency: City of Turlock

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

Entity Assuming the Housing Functions Contact Name: Roy W. Wasden Title City Manager Phone (209) 668-5540 E-Mail Address rwasden@turlock.ca.us

Entity Assuming the Housing Functions Contact Name: Maryn Pitt Title Housing Program Manager Phone (209) 668-5610 E-Mail Address mpitt@turlock.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	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: Maryn Pitt, Housing Program Manager

Date Prepared: 27-Jul-12

City of Turlock
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	commercial/office building	300 Starr Avenue, Turlock	\$327,184	3,000 sft	0	yes	Deed restriction-California Redevelopment Law	1/12/2012	yes	no	no	1-Jun-10	In fee
2	Single family dwelling	2180 Murray, Turlock	\$182,000	1400sft+/-	1400sft	yes	Deed restriction-California Redevelopment Law	1/10/2012	Yes, RDA holds first deed of trust	no	yes- NSP	3/15/2012	In fee
3	vacant land, entitled for multi-family	500A Linwood Avenue, Turlock	\$650,000	2.6 acres+/-	96,392 sft+/-	Will be under terms of DDA and escrow closing	Deed restriction-California Redevelopment Law - Tax credit financing	1/10/2012	yes	no	AHP, Tax credits	2003	In fee
4			\$1,159,184										
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													

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 Turlock
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
1	NONE!!!							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								

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 Turlock
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	Multi-family- Avena Bella Phase 2	April 27, 2010 and April 12, 2011	EAH, Inc	\$4,000,000	Through the DDA	Development Agreement	City of Turlock	\$4,000,000	\$0	\$12,000,000	Acquired 2003 Construction began February 2012
2	Rent subsidy for Senior affordable housing	1-Apr-07	JCS Properties dba Sun Garden Mobile Home Park	10,200	Contract	Redevelopment Law	JCS Properties dba Sun Garden Mobile Home Park	N/A	\$0	\$0	N/A
3	Rent subsidy for Senior affordable housing	1-Apr-07	Robinson Family Trust dba Mulberry Mobile Home Park	1,200	Contract	Redevelopment Law	Robinson Family Trust dba Mulberry Mobile Home Park	N/A	\$0	\$0	N/A
4	Rent subsidy for Senior affordable housing	16-May-07	Fernando Perenza dba Magic Sands Mobile Home Park	3,000	Contract	Redevelopment Law	Fernando Perenza dba Magic Sands Mobile Home Park	N/A	\$0	\$0	N/A
5	Rent subsidy for Senior affordable housing	3-Apr-07	Western View Mobile Home Ranch LLC	18,000	Contract	Redevelopment Law	Western View Mobile Home Ranch LLC	N/A	\$0	\$0	N/A
6	Rent subsidy for Senior affordable housing	19-Apr-07	John F. Watkins dba Westfork Estates Mobile Home Park	4,200	Contract	Redevelopment Law	John F. Watkins dba Westfork Estates Mobile Home Park	N/A	\$0	\$0	N/A
7											
8											
9											
10											
11											
12											
13											
14											

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 Turlock
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	Was loan amount used as match?
1	Loan	\$16,500	10/28/2010	Akin, S.	DPA	Yes	2050	3%	16,500	Yes
2	Loan	\$15,000	1/21/2005	Casillas, R.	DPA	Yes	2045	5%	18,750	Yes
3	Loan	40,000	5/4/2004	Garcia, J.	DPA	Yes	2044	5%	46,000	No
4	Loan	17,500	3/17/2005	Gaolani, D	DPA	Yes	2045	5%	19,250	Yes
5	Loan	182,000	4/26/2011	Hernandez, L.	DPA	Yes	2066	3%	182,000	No
6	Loan	15,000	3/10/2005	Khalilisbet, G.	DPA	Yes	2045	5%	18,750	Yes
7	Loan	12,000	6/2/2005	Montecinos, P.	DPA	Yes	2045	5%	13,200	Yes
8	Loan	15,000	1/6/2005	Perry, J.	DPA	Yes	2045	5%	18,750	Yes
9	Loan	17,500	10/28/2004	Shakir, P.	DPA	Yes	2044	5%	24,063	Yes
10	Loan	40,000	5/4/2004	Soltero, R.	DPA	Yes	2044	5%	46,000	Yes
11	Loan	17,500	1/6/2005	Souza, Y.	DPA	Yes	2045	5%	18,750	Yes
12	Loan	12,000	5/19/2005	Tejeda, J.	DPA	Yes	2045	5%	13,200	Yes
13	Loan	\$40,000	11/18/2004	Westby, H.	DPA	Yes	2044	5%	46,000	No
14	Loan	\$17,500	11/18/2004	Yang, C.	DPA	Yes	2044	5%	18,750	Yes
TOTAL		\$457,500							483,463	

15	Residual Receipt Loan	5,000,000	4/27/2010	EAH, Inc	New Construction	Yes	4/27/2065	3%	5,120,000.00	Yes
16	Residual Receipt Loan	4,000,000	4/26/2005	CVCAH/ Crane Terrace	New Construction	Yes	4/26/2060	3%	\$4,920,698	Yes
17	Residual Receipt Loan	\$600,000	6/12/2000	Cherry Tree Village	New Construction	Yes	6/12/2040	5%	\$878,621	No
TOTAL		9,600,000							10,919,319.00	

City of Turlock
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	NONE								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

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 Turlock
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	NONE								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

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 Turlock

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	NONE					
2						
3						
4	In the DPA loans, there are some terms that defer interest for the first 59 months of the loan. There are no other deferrals.					
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						