

**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 County of San Bernardino

Successor Agency to the Former Redevelopment Agency: Successor Agency to the County of San Bernardino Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: County of San Bernardino

Entity Assuming the Housing Functions Contact Name: Dena Fuentes Title Director of Community Development and Housing Phone 909-387-4392 E-Mail Address Dena.Fuentes@eda.sbcounty.gov

Entity Assuming the Housing Functions Contact Name: Gary Hallen Title Deputy Director of Community Development and Housing Phone 909-387-4391 E-Mail Address ghallen@rda.sbcounty.gov

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	

Prepared By: Gary Hallen

Date Prepared: 7/27/2012

**County of San Bernardino
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (e) (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.) c/
1	Land - Parcel # 0234-041-32-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 48 TR NO 3138 JANSSENS SUB LOT 48	Purchase Price - \$371,965	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	8/31/2006	No
2	Land - Parcel # 0234-041-52-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 3 TR NO 3138 JANSSENS SUB LOT 3	Purchase Price - \$316,773	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	8/31/2006	No
3	Land - Parcel # 0234-041-01-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 49 TR NO 3138 JANSSENS SUB LOT 49	Purchase Price - \$335,961	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	9/6/2006	No
4	Land - Parcel # 0234-041-02-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 50 TR NO 3138 JANSSENS SUB LOT 50	Purchase Price - \$381,931	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	9/27/2006	No
5	Land - Parcel # 0234-041-31-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 47 TR NO 3138 JANSSENS SUB LOT 47	Purchase Price - \$351,107	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	10/12/2006	No
6	Land - Parcel # 0234-041-49-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 32 TR NO 3138 JANSSENS SUB LOT 32	Purchase Price - \$296,743	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	6/3/2008	No
7	Land - Parcel # 0234-041-64-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 15 TR NO 3138 JANSSENS SUB LOT 15	Purchase Price - \$55,579	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	7/24/2009	No
8	Land - Parcel # 0234-041-55-0000	Legal Title - COUNTY OF SAN BERNARDINO REDEV AGCY Legal Description - TRACT 3138 LOT 6 TR NO 3138 JANSSENS SUB LOT 6	Purchase Price - \$50,995	Only Land, No Buildings - Parcel Size 0.19 Acre	Only Land, No Buildings - Parcel Size 0.19 Acre	No	N/A	2/1/2012	Yes	No	No	8/27/2009	No
9													

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/ The LMIHF was used to purchase these assets. It was determined that these assets could not be used for housing purposes. The Redevelopment Agency was in the process of repaying the LMIHF Fund with Non-Housing Funds per CRL 33334.16. The loan repayment from Non-Housing funds was approved by DOF on ROPS Period 1 and Period 2. Once the Loan Receivable (referenced in Exhibit D) is repaid in full all of the property listed above will be transferred from the Housing Successor to the Successor Agency and will be part of the Long Range Property Management Plan. The total value of property listed is \$2.16M which is based on the amount paid at the time of purchase. Interest is also due which brings the total loan payment to \$3.07M. See attached payment schedule titled - "Speedway Housing Repayment Schedule"

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
1								
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.

**County of San Bernardino
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (e) (2)**

Item #	Type of housing built or acquired with enforceable 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 c/	N/A	Replacement Housing Obligation - DOF Approved on ROPS 1	DOF approved an Enforceable Obligation in ROPS Period 1 which required the Successor Agency to set aside a reserve in the Housing Fund for replacement of 50 Units that have previously been removed from the Project Area. H&S Code Section 33413 (a) requires the replacement of the units removed or destroyed. (See attached information provided to DOF regarding the replacement housing obligation.) Total reserve amount is \$4.9M which is based on the replacement of 50 units.	\$4.9M	No - Property has not yet been purchased	No covenant yet entered into but it will be entered into with the LMIHF. CRL - H&S 33413	TBD	Yes - When costs are incurred it will be with LMIHF	TBD	TBD	TBD
2	Senior Housing Apartments - Redwood Terrace	May 1, 2001	Housing Authority of County of San Bernardino, Redevelopment Agency of the County and Housing Partners I (Non-Profit Developer).	Forgivable Loan of \$3.7M over 25 years. Current amount forgiven is \$740,000.	Yes	CRL - H&S 33413	Housing Partners I	Yes - Acquisition of land was with RDA LMIHF Funds of \$790,094. Construction of development was with RDA LMIHF Bond Funds of \$3.7M	No	County HOME Funds of \$1M used for construction. Housing Authority funded \$800,000 for construction. Developer funded \$500,000 for construction.	Acquisition of property was October 2000. Construction completion was October 2002.
3	N/A	Debt Service/ Subordination Cash Reserve Obligation - DOF Approved on ROPS 1	Outstanding Bonds require a subordination of Pass through payments. However, the dissolution law requires Pass Through payments to be paid twice a year. In order to maintain compliance with outstanding bond covenants it is necessary to retain the bond reserve. DOF approved an Enforceable Obligation in ROPS Period 1 which required the Successor Agency to set aside a reserve based on bond covenants to withhold a full year of debt service payments prior to pass-through payments. It has been approved on Form B on our ROPS 1 by DOF after discussions with Jenny DeAngelis and Robert Scott as to withholding housing fund balance to create the Subordination Debt Service Reserve. This also is in compliance with new language in AB 1484.	\$6.8M	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4	N/A	Housing Bond Proceeds - Date of Bond Issuance November 29, 2005	Agency Issued Bonds in November 2005 which were backed with the Housing Tax Increment for the purpose of developing new and/or rehabilitating units to be used for LMI Households. The Housing Bond Proceeds which total \$11.4M are specific set aside to assist in creating, rehabilitating and retaining affordable units within the County. The Housing Bond Proceed will also be included in the ROPS 3 for Oversight Board and DOF approval.	\$11.4M	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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/ Attached is an email Titled - "DOF Approving the Replacement Housing Obligation as 04.16.2012" since this approval the Successor Agency has included it as part of ROPS 1.

County of San Bernardino
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (e) (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 a/.	Yes	\$2,161,054	Periodically from 2006 to 2009 for property acquisition.	Redevelopment Agency - Non-Housing Fund	LMIHF Loan funds were used for property acquisition.	No	2012 to 2015. Funds must be repaid after 5 years per H&S 33334.16	Interest Rate ranging from 4.94% to 5.15% over the course of 5 years.	\$3,070,795
2									

a/ The LMIHF was use to purchase these assets listed on Exhibit A - Real Property. It was determined that these assets could not be used for housing purposes. The Redevelopment Agency was in the process of repaying the LMIHF Fund with Non Housing funds per CRL 33334.16. The loan repayment from Non-Housing funds was approved by DOF on ROPS Period 1 and Period 2. Once the above referenced loan receivable is repaid in full all of the property listed on the Exhibit A will be transferred from the Housing Successor to the Successor Agency and will be part of the Long Range Property Management Plan. The total value of property listed is \$2.16M which is based on the amount paid at the time of purchase. Interest is also due which is brings the total loan payment to \$3.07M. See attached payment schedule titled - "Speedway Housing Repayment Schedule"

City or County of xxxx
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									
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 or County of xxxx
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									
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 or County of xxxxx

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						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						