“

SENATE BILL 341
ANNUAL REPORT

Camarillo Housing Successor
Report for Fiscal Year 2023-24

11/18/2024

TABLE OF CONTENTS

INTRODUCTION

On January 11, 2012, the City of Camarillo ("City") elected to become the Housing Successor Entity ("Housing Successor") and assumed the housing functions of the former Camarillo Community Development Commission ("CDC"), which had served as the redevelopment agency for the City. Most of the Housing Successor's assets were transferred from the CDC when it dissolved according to the Dissolution Act (enacted by Assembly Bills x1 26 and 1484). All "rights, powers, assets, liabilities, duties, and obligations associated with the housing activities of the agency, excluding any amounts in the Low- and Moderate-Income Housing Fund" were transferred from the CDC to the Housing Successor. However, although the Housing Successor inherited the CDC's housing assets and functions, it does not have an ongoing financing mechanism to maintain them. The CDC primarily funded projects with redevelopment tax increment revenue, which was terminated with the dissolution of redevelopment.

The CDC prepared a Housing Asset Transfer Form ("HAT"), which provided an inventory of all assets received in the mandatory transfers of assets following the dissolution of redevelopment. All items on the HAT were approved by the California Department of Finance ("DOF") on August 27, 2012.

REPORTING REQUIREMENTS OF SENATE BILL 341

Senate Bill ("SB") 341, Assembly Bill ("AB") 1793, SB 107, and AB 346 amended certain sections of the California Health & Safety Code ("HSC") in 2014, 2015, and 2017, pertaining largely to entities that accepted the housing assets and liabilities of former redevelopment agencies. SB 341 clarified that all former redevelopment agency housing assets, regardless of their originating redevelopment agency, must be maintained in a separate fund called the Low- and Moderate-Income Housing Asset Fund ("Housing Asset Fund" or "LMIHAF"). SB 341 outlined a series of reporting requirements that that must be adhered to in annual reports. This annual report is due to be submitted to the California State Department of Housing and Community Development ("HCD") by April 1st of each year. The report must be accompanied by an independent financial audit, which is due by December 31 every year.

In accordance with HSC Section 34176.1(f), certain data must be reported annually for the Housing Asset Fund. These reporting requirements are detailed in Figure 1.

Figure 1. SB 341 Reporting Requirements

LMIHAF Revenues & Expenditures	Other Assets and Active Projects	Obligations & Proportionality
Total amount deposited in the Housing Asset Fund for the fiscal year	Description of any project(s) still funded through the Recognized Obligation Payment Schedule ("ROPS")	Description of any outstanding production obligations of the former Agency that are inherited by the Successor
Statement of balance at the close of the fiscal year	Update on property disposition for any property owned more than five years or plans for property owned less than five years	Compliance with proportionality requirements (income group targets), which must be upheld on a five-year cycle
Description of expenditures for the fiscal year, broken out as follows: • Rapid rehousing for homelessness prevention (up to $250,000 per year); • Administrative expenses (greater of $200,000[1] or 5% of "portfolio" per year); • Monitoring expenses (included as an administrative expense); • All other expenditures must be reported as spent for each income group (extremely low-, very low-, and low-income)	Other "portfolio" balances, including: • Statutory value of any real property either transferred from the former CDC or purchased by the Housing Asset Fund (note that the Successor may only hold property for five years); • Value of loans and grants receivable	Percentage of deed-restricted rental housing restricted to seniors and assisted by the entity assuming housing functions, the former CDC, or the County within the past ten years compared to the total number of units assisted by any of those three agencies
Description of any transfers to another housing successor for a joint project	Inventory of homeownership units assisted by the former Agency or the Successor that are subject to covenants or restrictions or to an adopted program that protects the former CDC's investment of monies from the Low- and Moderate-Income Housing Fund	Amount of any excess surplus, and, if any, the plan for eliminating it

[1] This amount is adjusted annually for inflation. See the following page of this report for more details on the current reporting year's administrative expenditure limit.

ASSETS TRANSFERRED TO THE HOUSING SUCCESSOR

Per HSC Section 34176(e), housing assets may include the following:

- Real property;
- Restrictions on the use of property;
- Personal property in a residence;
- Housing-related files;
- Office supplies and software programs acquired for low- and moderate-income purposes;
- Funds encumbered by an enforceable obligation;
- Loan or grant receivables funded from the former Low- and Moderate-Income Housing Fund;
- Funds derived from rents or operation of properties acquired for low-and moderate-income housing purposes;
- Rents or payments from housing tenants or operators of low- and moderate-income housing; and
- Repayment of Supplemental Educational Revenue Augmentation Fund loans.

The assets transferred from the CDC to the Housing Successor included real properties, affordable housing covenants, and loan receivables.

EXPENDITURE REQUIREMENTS OF SENATE BILL 341

SB 341 reinstated many of the affordable housing requirements that formerly applied to redevelopment agencies. Specifically, SB 341 directs expenditures from the housing successor's Housing Asset Fund as follows:

- **Administrative Costs:** Administrative expenditures, which include housing monitoring, are capped at the greater of $200,000 per year adjusted for inflation or 5% of the statutory value of real property owned by the Housing Successor and the value loans, grants receivable from the Housing Asset Fund's annual portfolio. HCD annually publishes the administrative expenditure cap limit which contains a Consumer Price Index adjustment. For FY 2023-24, the administrative expenditure cap limit published by HCD is $263,100. The Housing Successor has a value in the Housing Asset Fund portfolio of $275,000, and 5% of that value is $13,750.

- **Homelessness prevention and rapid rehousing services:** A housing successor is authorized to spend up to $250,000 each year on homeless prevention and rapid rehousing services if the former Agency does not have any outstanding inclusionary housing production or replacement requirements. Since the former Agency did not have such outstanding obligations at the time of dissolution, the Housing Successor is authorized to spend up to $250,000 in funds on homeless prevention and rapid rehousing services.

- **Affordable Housing Development:** Per HSC Section 34176.1(a), a housing successor must spend remaining housing funds to expand housing options for households earning 80% or less of the area median income ("AMI").

  Five-Year Income Proportionality: If any Housing Asset Funds are spent on affordable housing development, it triggers a requirement to spend at least 30 percent of such expenses assisting extremely low-income households (30% AMI) and no more than 20 percent on low-income households (between 60-80% AMI) per five-year compliance period. The current five-year compliance period is from July 1, 2019 through June 30, 2024.

  Note that housing successors must report expenditures by category each year, but compliance with income proportionality limits is measured every five years. For example, a housing successor could spend all its funds in a single year on households earning between 60-80% AMI, as long as it was 20 percent or less of the total expenditures during the five-year compliance period.

  Ten-Year Age Proportionality: If more than 50% of the total aggregate number of rental units produced by the City, Housing Successor, or former Agency during the past 10 years are restricted to seniors, the Housing Successor may not spend more Housing Asset Funds on senior rental housing.

  The following discusses the implications of being out of compliance and the activities the Housing Successor must undertake to ensure compliance moving forward:

  Failure to comply with the 60%-80% AMI requirement in any five-year compliance period will result in the Housing Successor not being able to expend any of the remaining funds on these income categories until in compliance.

  Failure to comply with the 30% AMI requirement in any five-year compliance period will result in the Housing Successor having to ensure that 50% of remaining funds expended in each fiscal year following the latest fiscal year following the report are expended for the development of extremely-low income rental units until in compliance with the 30% AMI requirement.

LOW AND MODERATE INCOME HOUSING ASSET FUND

The Housing Asset Fund currently contains three of the five assets that were originally transferred from the CDC to the Housing Successor via the HAT. They are:

- Two affordability covenants (Mira Vista Village Apartments and Park Glenn Senior Apartments); and
- One loan receivable (KDF Loan/ Park Glenn Senior Apartments).

The two other assets on the original HAT were real properties, commonly referred to together as the Cedar-Oak Property, that were sold in FY 2016-17. The proceeds from that transaction were deposited into the Housing Asset Fund.

HOUSING ASSET FUND DEPOSITS

SB 341 requires housing successors to annually report the amount of funds that were deposited into the Housing Asset Fund during the fiscal year, distinguishing any amounts held for items listed on the Recognized Obligation Payment Schedule ("ROPS"). Deposits for FY 2023-24 are shown in Table 1 below.

Fiscal Year 2023-24 Housing Asset Fund Deposits — **Table 1**
Camarillo Housing Successor

Description	Amount	
Interest Income	$	6,530
Net Adjustment Fair Value		3,209
Total	$	9,739

Source: City of Camarillo General Ledger

There were deposits in the amount totaling $9,739 into the Housing Asset Fund during FY 2023-24. The deposits consist of $6,530 in interest revenue plus a $3,209 net fair value adjustment. No revenue was requested on the ROPS for housing items.

HOUSING ASSET FUND ENDING BALANCE

SB 341 requires housing successors to submit a statement of the Housing Asset Fund's balance at the close of the fiscal year, distinguishing any amounts held for items listed on the ROPS. As shown in Table 2, the Housing Successor has $172,327 in cash and short-term investments, plus $275,000 in a note receivable and $1,826 in receivable interest. The fund balance as of June 30, 2024 is $449,152. There are no Housing Successor-related enforceable obligations on the ROPS, therefore there were no deposits into the Housing Asset Fund related to the ROPS, and none are anticipated in the future.

Fiscal Year 2023-24 Housing Asset Fund Ending Balance		Table 2
Camarillo Housing Successor		
Description	**Amount**	
Cash / Pooled Cash & Investments	$	172,327
KDP Park Glenn Seniors L.P.		275,000
Receivable / Interest		1,826
Total	$	449,152

Source: City of Camarillo General Ledger

OTHER ASSET BALANCES

SB 341 requires housing successors to report on the statutory value of real properties formerly owned by the former redevelopment agency, and loans and grant receivables listed on the HAT. The statutory values of real property, loans and grants receivable belonging to the Housing Successor on June 30, 2024 is $275,000, is shown in Table 3. The Housing Successor currently has one loan receivable, two affordability covenants, and no real property or grants receivable in the Housing Asset Fund. The Housing Successor received a loan agreement, dated June 1, 1999, with a value of $275,000 as of June 30, 2024. The loan was issued to KDF Communities to develop affordable housing under affordability terms.

Fiscal Year 2023-24 Real Properties and Receivables		Table 3
Camarillo Housing Successor		
Real Properties	**Statutory Value**	
None	$	-
Loans and Grants Receivables	**Value**	
KDF Loan (6/1/1999): VCR 99-111694 (Park Glenn Senior Apartments)	$	275,000
Total	**$**	**275,000**

Source: Low- and Moderate-Income Housing Fund Trial Balance Summary (6/30/24) and City Response to Data Request

EXPENDITURE LIMIT COMPLIANCE

The Housing Successor is expected to comply with all the Housing Asset Fund spending restrictions in FY 2023-24, including five-year compliance period income targeting requirements:

- Administrative costs of $14,839 did not exceed the annual administrative limit of $263,100. Per HSC Section 34176.1, there is no penalty for a housing successor exceeding the administrative spending limit. The Housing Successor will ensure that it continues to comply with the administrative spending limit in all future periods.

- No homeless prevention or rapid rehousing expenses were made in FY 2023-24.

- The Housing Successor spent a total of $390,621 on affordable housing development-related expenditures in FY 2023-24.

    - These expenses include $9,839 for pre-development costs associated with an affordable housing development on a City-owned vacant lot at 264 Arneill Road. The project will consist of nine units and will be restricted to households earning up to 50% of the Area Median Income.

    - The Housing Successor also spent $380,782 on an affordable housing loan for the development of a 60-unit affordable housing project, referred to as Vista Campanario, at 2800 Barry Street. The project will consist of 59 income-restricted units and one manager's unit. The 59 income-restricted units will be comprised of 15 extremely low income units, 21 very low Income units, and 23 low Income units. The Housing Successor's contribution was specifically to fund the project's 15 extremely low income units.

For FY 2023-24, the Housing Successor also spent $26,537 to purchase a tax default property located at 2361 Barry Street. The property is expected to be used for affordable housing development or homeless prevention and rapid rehousing solutions. This expense will be included in the Housing Successor's expenditures once the property's use is determined in order to ensure compliance with applicable spending restrictions.

During the first year of the compliance period, the Housing Successor spent $4,428 on households earning less than or equal to 30% of AMI and there were no new expenditures for affordable housing development related activities from FY 2020-21 to FY 2022-23. In FY 2023-24, the Housing Successor spent 97% of its affordable housing development expenditures towards households earning 30% AMI, 3% on households earning 31-59% AMI, and none on households earning 60-80% AMI.

At the end of the five-year compliance period, the Housing Successor spent 98% of its affordable housing development expenditures on households earning 30% AMI, 2% on households earning 31-59% AMI, and none on households earning 60-80% AMI. As a result, the Housing Successor remains in compliance with proportionality requirements for income groups at the end of the five-year compliance period. The Housing Successor will continue to monitor expenditures from the Housing Asset Fund to ensure compliance with proportionality limits at the conclusion of the next five-year compliance period.

MONEY TRANSFERS BETWEEN HOUSING SUCCESSORS

SB 341 requires that when two or more contiguous housing successors enter into a joint venture to provide (A) a description of any transfers made in the previous fiscal year and in earlier fiscal years and (B) a description of and status update on any project for which transferred funds have been or will be expended.

The Housing Successor has not entered into a joint venture with another housing successor and, therefore, complies with this legal requirement.

PROPERTY AND PROJECT DESCRIPTIONS

At the time of dissolution, the CDC transferred two real estate properties, consisting of three parcels, to the Housing Successor. These properties were commonly referred to as the Cedar-Oak Mixed-Use Project and were subsequently sold during FY 2016-17. In addition to the properties, affordability covenants were also assumed by the Housing Successor.

PROPERTY TAX REVENUE RECEIVED

SB 341 requires housing successors to provide a description and status of any project for which the housing successor receives or holds property tax revenue pursuant to the ROPS.

There are no Housing Successor enforceable obligations on the ROPS. Therefore, the Housing Successor did not receive or hold property tax revenue pursuant to the ROPS during FY 2023-24, and none are anticipated in the future.

STATUS UPDATES ON DISPOSITIONS AND DEVELOPMENTS

SB 341 requires that all real properties acquired by the CDC prior to February 1, 2012 and transferred to the Housing Successor be developed pursuant to the requirements detailed in HSC Section 33334.16. Thus, all property that falls within these parameters must be developed for affordable housing purposes or sold within 5 years from the date DOF approved the HAT, or by August 27, 2017. In addition, housing successors are required to provide a status update on any projects for real property acquired on or after February 1, 2012. During FY 2016-17, the Housing Successor’s only real properties were sold, and the proceeds were deposited into the Housing Asset Fund.

Cedar-Oak Mixed Use Project

On July 20, 2012, the Housing Successor Agency submitted a HAT form to transfer two real estate properties to the Housing Successor. The Housing Successor inherited these properties to construct the Cedar-Oak Mixed Use Project. The Department of Finance approved of this transfer on August 27, 2012. The City retained Mainstreet Architects + Planners, Inc. to develop concepts and plans for the Cedar-Oak Project. The mixed-use development concept chosen by the City and the Citizens Advisory Committee ("CAC") included space for residential, retail, and restaurant uses. The development concept provided a total of 13 one-bedroom and 10 two-bedroom apartments. The development has 22 units set-aside for households (tenants) at or below moderate-income and one unit at lower-income.

The residential units are subject to a recorded affordable housing agreement that will restrict rents and limit occupancy to income-eligible tenants for a period of at least 55 years. All units in the project are required to be rented at affordable rents.

The commercial component, encompassing approximately 6,100 square feet, includes three retail spaces and one restaurant space. The City approved the conditional use permit for both the mixed-use concept and for a building height greater than two-stories.

The following is the timeline of events:

- On November 19, 2015, the City entered into an exclusive negotiation agreement with Mr. Ernie T. Mansi, CEO of Aldersgate Investment ("Developer"), regarding the development of the Cedar-Oak Project.
- On September 8, 2016, the Department of Community Development approved an administrative modification to replace 3 townhouse units with four stacks flats within the same building mass on the easterly portion of the project to create a total of 23 units.
- On March 7, 2017, the property was sold for $1,164,000 and the sale proceeds from this property were deposited into the Housing Asset Fund.
- On July 19, 2017, the Department of Building and Safety issued a building permit for the construction of the project. Construction was completed in Fall 2019.
- During FY 2019-20, all 23 residential units were completed and rented out to occupants at affordable rates per the housing agreement. Additionally, one of four commercial units was completed.
- During FY 2020-21, the three remaining commercial units were built, and the Cedar Oak Project was completed.

2800 Barry Street – (City-owned former stock lumber site)

- City purchased the site on September 4, 2018 with Tax Exempt Bond proceeds.
- It is anticipated that this project will include 60 rental units and 8 homeownership units.
- City selected Area Housing Authority with Many Mansions to develop the project.
- The project was approved by the City Council on October 27, 2021.
- Tax Credit Financing for the project was approved in September 2022.
- The project was under construction during FY 2023-24. The project is expected to be completed by the end of calendar year 2024.

OUTSTANDING OBLIGATIONS

SB 341 requires housing successors to describe (A) any outstanding obligations that were supposed to be transferred to the housing successor at the time of dissolution, (B) the housing successor's progress in meeting those obligations, and (C) the housing successor's plans to meet unmet obligations.

At the time of dissolution, the CDC had built 108 very low-income units, exceeding the required amount of 16 units by 92. Also, the CDC had built 111 low- and moderate-income units, exceeding the required amount of 24 units by 87. With a surplus of 179 affordable units (92 very low-income and 87 low- and moderate-income units), the Housing Successor did not have any outstanding inclusionary or replacement housing obligations at the time of dissolution.

SENIOR HOUSING

SB 341 requires housing successors to report the percentage units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the previous ten years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the housing successor, its former redevelopment agency and its host jurisdiction within the same period. The previous ten-year period reviewed was July 1, 2011 through June 30, 2021. Pursuant to HSC 34176.1, the percentage of affordable housing units for seniors shall not exceed 50% of the total number of affordable housing units.

Over the last 10 years, no affordable senior rental units were constructed. The percentage of affordable rental units developed for seniors is therefore 0%. By default, the Housing Successor has not exceeded the 50% threshold.

EXCESS SURPLUS

Housing successors are required to report (A) the amount of any excess surplus, (B) the amount of time that the successor agency has had the excess surplus, and (C) the housing successor's plan for eliminating the excess surplus. Excess surplus is defined by HSC Section 34176.1(d) as "an unencumbered amount in the account that exceeds the greater of one million dollars, or the aggregate amount deposited into the account during the housing successor's preceding four fiscal years, whichever is greater."

Excess surplus calculations were once performed by redevelopment agencies on an annual basis and were intended to ensure that funds are expended to benefit low-income households in a timely manner. SB 341 reinstates this calculation for housing successors. The Housing Asset Fund has no excess surplus for FY 2023-24, as shown in Table 4. According to SB 341, if there is an excess surplus in the Housing Asset Fund, the housing successor must expend or encumber excess surplus within three fiscal years. If the housing successor fails to comply then they shall transfer any excess surplus to HCD within ninety days of the end of the fiscal year.

Fiscal Year 2023-24 Excess Surplus Calculation — **Table 4**

Camarillo Housing Successor

Fiscal Year	**2019-20**	**2020-21**	**2021-22**	**2022-23**
Deposits	$ 260,783	$ 3	$ (10,676)	$ 10,690
Encumbered Funds				-
Unencumbered Amount[1]				$ 861,572
Step 1				
$1 Million, or				1,000,000
Last 4 Deposits				260,800
Result: Larger Number				1,000,000
Step 2				
Unencumbered Amount				861,572
Larger Number From Step 1				1,000,000
Excess Surplus/(Deficit)				**$ -**

[1] As of July 1, 2023.

HOMEOWNERSHIP UNIT INVENTORY

Assembly Bill 1793 ("AB 1793"), added requirements to the SB 341 Report, requires the annual reporting of any homeownership units assisted by the Housing Successor that require restrictions, covenants, or an adopted program that protects Housing Asset Fund monies. The Housing Successor does not assist any homeownership units and complies with the provision of the law.

APPENDIX 1 – HOUSING ASSET TRANSFER FORM

The Housing Asset Transfer Form is attached as a separate document.

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

Former Redevelopment Agency:	Camarillo Community Development Commission						
Successor Agency to the Former Redevelopment Agency:	City of Camarillo City Council in the Capacity of Successor Agency to the Camarillo Community Development Commission						
Entity Assuming the Housing Functions of the former Redevelopment Agency:	City of Camarillo City Council in the Capacity of Successor Agency - Housing to the Camarillo Community Development Commission						
Entity Assuming the Housing Functions Contact Name:	Dan Paranick	Title	Interim Executive Director	Phone	(805) 388-5312	E-Mail Address	dparanick@ci.camarillo.ca.us
Entity Assuming the Housing Functions Contact Name:		Title		Phone		E-Mail Address	

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	
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	

Prepared By: ____________________

Date Prepared: **July 20, 2012**

Exhibit A - Real 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/	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	162-0-107-010-Land	$706,954	0.24 Acres	No	N/A	N/A	1-Feb-12	$706,954	$0	$0	16-Feb-10	N/A
2	Low-Mod Housing	162-0-135-050/060-Land	$1,019,003	0.35 Acres	No	N/A	N/A	1-Feb-12	$1,019,003	$0	$0	30-Apr-10	N/A
3	Low-Mod Housing	VCR 20060707-0144674	$0	N/A	N/A	Yes	CA Redevelopment Law	1-Feb-12	$1,100,000	$0	$650,000	14-Jun-06	Affordability Covenant
4	Low-Mod Housing	VCR 20031215-0463017	$0	N/A	N/A	Yes	CA Redevelopment Law	1-Feb-12	$0	$0		25-Nov-03	Affordability Covenant
5	Low-Mod Housing	VCR 99-111695	$0	N/A	N/A	Yes	CA Redevelopment Law	1-Feb-12	$275,000	$0		2-Jun-99	Affordability Covenant
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7													
8													
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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.

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 [illegible] monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	[illegible] 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.

Exhibit C - Low-Mod Encumbrances

City or County of xxxxx
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	None										
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
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20											

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 or County of xxxxx

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	Loan	$275,000	6/1/1999	KDF Communities	Development	Yes	6/1/2030	0.00%	$275,000
2	Loan	$1,656,000	1/31/2012	Successor Agency	Debt Service	N/A		0.00%	$1,656,000
3	Loan	$199,000	6/1/2012	Successor Agency	Pass-Thrus	N/A		0.00%	$199,000
4	Loan	$935,000	7/12/2012	Successor Agency	True-Up Payment	N/A		0.00%	$935,000
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6									
7									
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10									
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Exhibit E - Rents/Operations

City or County of xxxx
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/		[illegible] with which the payments are associated [illegible]		Property owner		Entity [illegible] collects the payments		Entity to which the collected payments are [illegible]		Purpose for which the payments are used		[illegible] property [illegible] by a low-mod housing covenant?		Source of low-mod housing covenant c/		[illegible] applicable
1	None																
2																	
3																	
4																	
5																	
6																	
7																	
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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 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	None								
2									
3									
4									
5									
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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.

Exhibit G - Deferrals

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	None					
2						
3						
4						
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