

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

Former Redevelopment Agency: San Juan Capistrano Community Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: Successor Agency of the San Juan Capistrano Community Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: San Juan Capistrano Housing Authority

Entity Assuming the Housing Functions Contact Name: Cindy Russell Title Finance Officer Phone 949-443-6301 E-Mail Address crussell@sanjuancapistrano.org

Entity Assuming the Housing Functions Contact Name: Michelle Bannigan Title Assistant Finance Director Phone 949-443-6307 E-Mail Address mbannigan@sanjuancapistrano.org

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	X
Exhibit C - Low-Mod Encumbrances	none
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	X
Exhibit F- Rents	X
Exhibit G - Deferrals	none

Prepared By: **Cindy Russell, Finance Officer**

Date Prepared: **July 30, 2012**

**City of San Juan Capistrano Housing Authority
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 (6)	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.)
Low and Moderate Income Housing - Rentals (Detailed under Items #2-29) Little Hollywood Phase I and II Inventory of Property Asset #16 (Oversight Board Resolution 12-05-15-01)						14 units were existing on the land transferred to the Agency. The original units were rehabilitated or replaced. 10 additional units constructed on the property. See Information Below							
1	Land - Jimenez Acquisition	APN 121-142-01	\$214,568	See Information on residential units below.		Yes	(1)	May 15, 2012			\$214,568	(2)	N/A
2	Land - Jimenez Acquisition (4)	APN 121-142-17	\$389,440			Yes	(1)	May 15, 2012		\$305,091	\$84,349	(2)	N/A
3	Land-Peinado Acquisition	APN 649-281-04				Yes	(1)	May 15, 2012				(3)	N/A
4	Land-Peinado Acquisition	APN 649-281-05	\$180,000			Yes	(1)	May 15, 2012			\$180,000	(3)	N/A
5	Phase I Unit	26508 Mission St.	\$143,350	790	790	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
6	Phase I Unit	26510 Mission St.	\$143,350	750	750	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
7	Phase I Unit	26511 Mission St.	\$143,350	790	790	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
8	Phase I Unit	26512 Mission St.	\$143,350	790	790	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
9	Phase I Unit	26592 Mission St.	\$143,350	750	750	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
10	Phase I Unit	26602 Mission St.	\$143,350	1,060	1,060	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
11	Phase I Unit	26603 Mission St.	\$109,633	1,060	1,060	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
12	Phase I Unit	26604 Mission St.	\$94,769	675	675	Yes	(1)	May 15, 2012	\$109,633			12/1/1996	N/A
13	Phase I Unit	26610 Mission St.	\$143,350	790	790	Yes	(1)	May 15, 2012	\$94,769			6/30/1994	N/A
14	Phase I Unit	26611 Mission St.	\$143,350	1,060	1,060	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
15	Phase I Unit	26613 Mission St.	\$143,350	750	750	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
16	Phase I Unit	26571 Ramos St.	\$40,185	890	890	Yes	(1)	May 15, 2012	\$40,185			6/30/1994	N/A
17	Phase I Unit	26587 Ramos St.	\$62,704	1,000	1,000	Yes	(1)	May 15, 2012	\$62,704			10/31/1994	N/A
18	Phase I Unit	26591 Ramos St.	\$143,350	750	750	Yes	(1)	May 15, 2012	\$143,350			6/30/2000	N/A
19	Phase II Unit (5)	31646 Ramos Way	\$313,811	674	674	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
20	Phase II Unit (5)	31650 Ramos Way	\$313,811	674	674	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
21	Phase II Unit (5)	31651 Ramos Way	\$313,811	800	800	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
22	Phase II Unit (5)	31654 Ramos Way	\$313,811	800	800	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
23	Phase II Unit (5)	31655 Ramos Way	\$313,811	800	800	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
24	Phase II Unit (5)	31664 Ramos Way	\$313,811	800	800	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
25	Phase II Unit (5)	31668 Ramos Way	\$313,811	800	800	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
26	Phase II Unit (5)	31676 Ramos Way	\$313,811	800	800	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
27	Phase II Unit (5)	31678 Ramos Way	\$313,811	674	674	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A
28	Phase II Unit (5)	31682 Ramos Way	\$313,811	800	800	Yes	(1)	May 15, 2012		\$313,811		6/30/2010	N/A

(1) Covenant (CC&R) adopted August 16, 2005, recorded August 29, 2005.

(2) The property was acquired by the City on April 7, 1983, using 6th year HCD program funds and a 5-year installment note. The property was transferred to the former Redevelopment Agency on March 20, 1984 for purposes of affordable housing. The Agency also assumed the installment note.

(3) The property acquired by the City on July 15, 1981, using 5th year HCD program funds. The property was transferred to the former Redevelopment Agency on March 20, 1984 for purposes of affordable housing.

(4) The installment note was repaid with tax increment funds.

(5) The new units were constructed with the 2008 Tax Allocation Bond (Housing - Series B) proceeds.

(6) Carrying value as of July 30, 2012.

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 San Juan Capistrano Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset (4)	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	Construction in Progress (1)	The Groves Affordable Housing Project - Design Documents	\$285,121	May 15, 2012 ⁽²⁾		\$285,121		(3)
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(1) The Groves Affordable Housing Project Design was funded from 2008 Tax Allocation Bond (Housing - Series B) proceeds.

(2) Oversight Board Resolution 12-05-06-01.

(3) The Groves Affordable Housing Project Design began in FY 2009-10 and was underway upon the adoption of ABX1 26. Completion pending the determination on the ability to use existing 2008 Housing Bond proceeds.

(4) as of July 30, 2012.

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 San Juan Capistrano Housing Authority
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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2	No Low-and-Moderate Housing Encumbrances Transferred to the San Juan Capistrano Housing Authority										
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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 San Juan Capistrano Housing Authority
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? (4)	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)
1	Seasons Apartments - Phase I	\$1,550,000	(2)	San Juan Housing Investors, LLP	Age Qualified Affordable Housing	September 19, 1995	Annually based on calculation	5.00%	\$872,171
2	Seasons Apartments - Phase II (3)	\$4,019,769	2/19/2008	Seasons Senior Apartments II, LP	Construction of Age Qualified Affordable Housing	Yes, DDA dated March 3, 2006	Annually based on calculation	3.00%	\$4,333,957
3	Former Community Housing Corporation Loan (5)	\$15,625	1983	O'Campo	Property Acquisition	Yes	Upon Sale of the unit		\$15,625
4	Former Community Housing Corporation Loan (5)	\$15,500	1983	Martin	Property Acquisition	Yes	Upon Sale of the unit		\$15,500
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(1) Amount is as of July 30, 2012 and includes interest accrued through July

(2) Total loan amount disbursed in 3 installments from 12-15-95 through 02-26-97.

(3) Loan funded as follows: \$2,510,000 (Low and Moderate Housing Funds); \$1,509,769 from City of San Juan Capistrano Housing In-lieu funds.

(4) Loans Receivable transferred to the San Juan Capistrano Housing Authority on May 15, 2012.

(5) Loans from the former Community Housing Corporation which was dissolved on August 6, 2008. The loans outstanding were transferred to the former redevelopment agency upon dissolution.

**City of San Juan Capistrano Housing Authority
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	Developer Loan Repayment (1)	Low-and Moderate Housing (Senior)	San Juan Housing Investors, LLP	SJC Housing Authority	SJC Housing Authority	Affordable Housing	Yes	(2)	N/A
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(1) Developer Loan Repayment of \$58,849.50 received May 31, 2012 after transfer of receivable to the San Juan Capistrano Housing Authority. This amount was deposited to the Successor Agency instead of the Housing Authority and is due to the Housing Authority as of July 30, 2012.

(2) OPA dated September 19, 1995, and 1st amendment to restrictive covenant dated May 1, 2007.

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 San Juan Capistrano Housing Authority
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	Tenant Rent Payments (1)	Low-and Moderate Income Residential Rental Property	SJC Housing Authority	SJC Housing Authority	SJC Housing Authority	Maintenance & Operations	Yes	(2)	Item #5-28
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(1) \$104,334 in tenant rental payments have been received by the San Juan Capistrano Housing Authority from Little Hollywood Rental Housing and Rental Subsidy Programs. To date \$9,766 has been paid for operations and housing authority costs. The cash balance as of July 30, 2012 is \$94,568.

(2) Restrictive covenant (CC&R) adopted August 16, 2005, recorded August 29, 2005.

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 of San Juan Capistrano Housing Authority
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
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2	No Deferrals were transferred to the San Juan Capistran Housing Authority					
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