

**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 Murrieta Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Murrieta

Entity Assuming the Housing Functions of the former Redevelopment Agency: Murrieta Housing Authority

Entity Assuming the Housing Functions Contact Name: Joy Canfield Title Finance Director Phone (951)461-6437 E-Mail Address _____

Entity Assuming the Housing Functions Contact Name: Londa Bock-Helms Title Accounting Manager Phone (951)461-6439 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 | X |
| Exhibit D - Loans/Grants Receivables | X |
| Exhibit E - Rents/Operations | |
| Exhibit F- Rents | |
| Exhibit G - Deferrals | |

Prepared By: **Londa Bock-Helms**

Date Prepared: **7/31/2012**

**City of Murrieta 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 | 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 Income Housing | APN 949-600-031 | \$1,321,594 | 132,224 | 132,224 | yes | DDA | 31-Jan-12 | \$1,321,594 | \$0 | \$0 | 3/24/2003 | Fee title |
| 2 | Vacant Land | APN 910-140-044 | \$3,849,803 | 444,785 | 0 | No | n/a | 31-Jan-12 | \$3,849,803 | \$0 | \$0 | 10/11/2004 | Fee title |
| 3 | Vacant Land | APN 909-030-032 | \$820,680 | 45,738 | 0 | No | n/a | 31-Jan-12 | \$820,680 | \$0 | \$0 | 1/11/2007 | Fee title |
| 4 | Vacant Land | APN 909-030-033 | \$820,679 | 45,738 | 0 | No | n/a | 31-Jan-12 | \$820,679 | \$0 | \$0 | 1/11/2007 | Fee title |
| 5 | Land for Low/Mod | APN 906-080-018 24960 Adams Ave. | \$3,515,665 | 270,943 | 270,943 | No | n/a | 31-Jan-12 | \$3,515,665 | \$0 | \$0 | 6/30/2009 | Fee title |
| 6 | Land for Low/Mod | APN 906-212-001 42310 B Street, +5 | \$951,979 | 936,104 | 936,104 | No | n/a | 31-Jan-12 | \$951,979 | \$0 | \$0 | 10/13/2010 | Fee title |
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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.

**City of Murrieta 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 | 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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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 Murrieta 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 |
|--------|---|---|-------------------------------|--|---|---------------------------------------|-------------------------------|--|---|---|---|
| 1 | 40 Low/Mod Residential rental units (under | Deferred Loan 4/6/2010 | Monte Vista II Family Housing | \$ 1,212,387 | yes | CRA Law, Tax Credits, DDA | Monte Vista II Family Housing | Acquisition \$1,331,353 | \$0 | \$0 | Acquisition 12/26/2008 |
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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 Murrieta 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? | 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 | Deferred Loan | \$ 610,046 | 2/4/2003 | Murrieta Family Housing Partners, LP | Participation agreement-construction of 64 residential units | Yes | 55 years | 3% | \$ 610,046 |
| 3 | Deferred Loan | \$ 20,000 | 10/18/2006 | Property Owner*-25056 Driftoak St. #2 | First Time Homebuyers Down Payment Assistance | Yes | Upon sale, transfer or failure to occupy | 3% | \$ 20,000 |
| 4 | Deferred Loan | \$ 20,000 | 10/18/2006 | Property Owner*-41524 Blue Canyon | First Time Homebuyers Down Payment Assistance | Yes | Upon sale, transfer or failure to occupy | 3% | \$ 20,000 |
| 5 | Deferred Loan | \$ 20,000 | 9/21/2006 | Property Owner*-25031 Quince Hill St. | First Time Homebuyers Down Payment Assistance | Yes | Upon sale, transfer or failure to occupy | 3% | \$ 20,000 |
| 6 | Deferred Loan | \$ 14,214 | 10/10/2009 | Property Owner*-41536 Blue Canyon #5 | CFD Speical Assessments Payoff Program | Yes | 42.5 years or upon Event of Acceleration | 0%, highest rate allowed | \$ 14,214 |
| 7 | Deferred Loan | \$2,222,222 | 4/6/2010 | Monte Vista II Family Housing LLC | Development cost Gap Assistance Loan | Yes | 55 years | 3% | \$1,009,835 |
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*names are available for DOF review

**City of Murrieta 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/operation is associated with (if applicable) |
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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.

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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) |
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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.

Exhibit G - Deferrals

City of Murrieta 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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