

RESOLUTION NO. 12-11

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF MONTCLAIR REDEVELOPMENT AGENCY APPROVING AND DIRECTING THE TRANSFER OF HOUSING ASSETS TO THE HOUSING AUTHORITY

WHEREAS, the Oversight Board for Successor Agency to the City of Montclair Redevelopment Agency ("Oversight Board," as applicable) has met and has duly considered a list of various housing properties and assets formerly held by the City of Montclair Redevelopment Agency ("Agency"); and

WHEREAS, the Oversight Board has reviewed the housing properties and other assets which were held by the Agency, as set forth as Exhibit "A" hereto ("Property List").

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Oversight Board to the Successor Agency of the City of Montclair Redevelopment Agency does hereby find and determine as follows:

SECTION 1. That the foregoing recitals are true and correct.

SECTION 2. That the Property List is approved. In so approving the Property List, the Oversight Board directs the transfer of housing assets to the MHA; such approval shall constitute the approval of the Oversight Board for purposes of Section 34181(c) of the Health and Safety Code.

APPROVED AND ADOPTED at a special meeting of the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency this 25th day of July, 2012.

Denise Innes

Vice Chairperson

ATTEST:

Yvonne L. Smith

Secretary

I, Yvonne L. Smith, Secretary of the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency, DO HEREBY CERTIFY that Resolution No. 12-11 was duly adopted by the Oversight Board at a regular meeting thereof held on the 25th day of July, 2012, and that it was adopted by the following vote, to-wit:

- AYES: Stallings, Richardson, Kulbeck, Erickson, Catlin, Johnson
- NOES: None
- ABSTAIN: None
- ABSENT: Ruh

Yvonne L. Smith

Yvonne L. Smith
Secretary

**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 Montclair Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Montclair Successor Agency for the City of Montclair Redevelopment Agency

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

Entity Assuming the Housing Functions Contact Name: Marilyn Staats Title Exec. Dir Economic Development Phone (909) 625-9412 E-Mail Address mstaats@cityofmontclair.org cla

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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	Pending approval to transfer and has information on deed restricted parcels which are not properties owned by the Successor Agency.
Exhibit B- Personal Property		
Exhibit C - Low-Mod Encumbrances	X	Pending approval to transfer
Exhibit D - Loans/Grants Receivables	X	Pending approval to transfer
Exhibit E - Rents/Operations	X	Information on residual receipt loans listed on Exhibit D
Exhibit F- Rents		
Exhibit G - Deferrals		

Prepared By: **Donald L. Parker, CPA, Finance Director**

Date Prepared: **July 26, 2012**

Note: Since ABx1 26 required the Oversight Board to approve assets transferred to the successor housing entity no assets have been previously transferred to that entity. Upon approval, the assets listed in this form will be transferred to the Montclair Housing Agency.

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	Real Estate	4113 Kingsley Street.	336,636.44	20655	NA - RE Held	NA - RE Held	NA - RE Held	Pending	\$336,636.44	None	None	02/25/2009	12/31/2012 **
2	Real Estate	4811 Canoga Street	Deed Restriction Only	10,760	10,760	Yes - Exp. 2066	CRL **	Held by MHC**	\$665,000	N/A	N/A	4/7/1989	Covenant
3	Real Estate	4820 Canoga Street	Deed Restriction Only	10,760	10,760	Yes - Exp. 2066	CRL **	Held by MHC**	\$665,000	N/A	N/A	4/7/1989	Covenant
4	Real Estate	4791 Canoga Street	Deed Restriction Only	4,240	4,240	Yes - Exp. 2066	CRL **	Held by MHC**	\$210,000	N/A	N/A	12/22/2000	Covenant
5	Real Estate	10333 Pradera Ave.	Deed Restriction Only	3,456	3,456	Yes - Exp. 2066	CRL **	Held by MHC**	\$450,000	N/A	N/A	3/3/2011	Covenant
6	Real Estate	10380 Pradera Ave.	Deed Restriction Only	3,552	3,552	Yes - Exp. 2066	CRL **	Held by MHC**	\$167,500	N/A	N/A	1/6/1999	Covenant
7	Real Estate	10390 Pradera Ave.	Deed Restriction Only	3,552	3,552	Yes - Exp. 2066	CRL **	Held by MHC**	\$167,500	N/A	N/A	5/17/2006	Covenant
8	Real Estate	4275 Kingsley Street	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$175,000	N/A	N/A	5/7/1999	Covenant
9	Real Estate	10313 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$180,000	N/A	N/A	3/9/2000	Covenant
10	Real Estate	10323 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$170,000	N/A	N/A	4/16/1998	Covenant
11	Real Estate	10330 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$200,000	N/A	N/A	6/14/2001	Covenant
12	Real Estate	10333 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$170,000	N/A	N/A	3/12/1999	Covenant
13	Real Estate	10380 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$205,000	N/A	N/A	3/21/2001	Covenant
14	Real Estate	10383 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$180,000	N/A	N/A	3/9/2000	Covenant
15	Real Estate	10390 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$255,000	N/A	N/A	7/24/2003	Covenant
16	Real Estate	10410 Amherst Ave.	Deed Restriction Only	3,994	3,994	Yes - Exp. 2066	CRL **	Held by MHC**	\$153,000	N/A	N/A	9/17/1999	Covenant
17	Real Estate	10079 Central Ave.	Deed Restriction Only	1,185	1,185	Yes - Exp. 2066	CRL **	Held by MHC**	\$102,500	N/A	N/A	10/2/1997	Covenant
18	Real Estate	10087 Central Ave.	Deed Restriction Only	1,128	1,128	Yes - Exp. 2066	CRL **	Held by MHC**	\$67,500	N/A	N/A	10/22/1997	Covenant
19	Real Estate	9815 Central Avenue	Deed Restriction Only	888	888	Yes - Exp. 2066	CRL **	Held by MHC**	\$85,500	N/A	N/A	5/28/1999	Covenant
20	Real Estate	5290 Orchard Street	Deed Restriction Only	1,213	1,213	Yes - Exp. 2066	CRL **	Held by MHC**	\$113,300	N/A	N/A	5/26/1999	Covenant
21	Real Estate	10215 Central Ave.	Deed Restriction Only	1,075	1,075	Yes - Exp. 2066	CRL **	Held by MHC**	\$125,800	N/A	N/A	3/31/2000	Covenant
22	Real Estate	10235 Central Ave.	Deed Restriction Only	900	900	Yes - Exp. 2066	CRL **	Held by MHC**	\$87,550	N/A	N/A	5/21/1999	Covenant
23	Real Estate	9741 Central Ave.	Deed Restriction Only	818	818	Yes - Exp. 2066	CRL **	Held by MHC**	\$110,000	N/A	N/A	3/13/2000	Covenant
24	Real Estate	9751 Central Ave.	Deed Restriction Only	744	744	Yes - Exp. 2066	CRL **	Held by MHC**	\$110,000	N/A	N/A	3/13/2000	Covenant
25	Real Estate	9761 Central Ave.	Deed Restriction Only	730	730	Yes - Exp. 2066	CRL **	Held by MHC**	\$110,000	N/A	N/A	3/13/2000	Covenant
26	Real Estate	9644 Central Ave.	Deed Restriction Only	1,121	1,121	Yes - Exp. 2066	CRL **	Held by MHC**	\$165,000	N/A	N/A	11/25/2002	Covenant
27	Real Estate	9945 Central Ave.	Deed Restriction Only	1,196	1,196	Yes - Exp. 2066	CRL **	Held by MHC**	\$145,000	N/A	N/A	6/28/2000	Covenant
28	Real Estate	9963 Central Ave.	Deed Restriction Only	1,196	1,196	Yes - Exp. 2066	CRL **	Held by MHC**	\$170,000	N/A	N/A	12/19/2002	Covenant
29	Real Estate	5225 Palo Verde St.	Deed Restriction Only	1,312	1,312	Yes - Exp. 2066	CRL **	Held by MHC**	\$110,000	N/A	N/A	1/11/2001	Covenant
30	Real Estate	5444 Palo Verde St.	Deed Restriction Only	2,432	2,432	Yes - Exp. 2066	CRL **	Held by MHC**	\$350,000	N/A	N/A	3/7/2011	Covenant
31	Real Estate	10291 Greenwood Ave.	Deed Restriction Only	1,143	1,143	Yes - Exp. 2066	CRL **	Held by MHC**	\$110,000	N/A	N/A	6/23/1999	Covenant
32	Real Estate	9448 Carrillo Ave.	Deed Restriction Only	1,416	1,416	Yes - Exp. 2066	CRL **	Held by MHC**	\$148,000	N/A	N/A	12/18/2001	Covenant
33	Real Estate	9010 Fremont Ave.	Deed Restriction Only	1,474	1,474	Yes - Exp. 2066	CRL **	Held by MHC**	\$225,000	N/A	N/A	3/10/2010	Covenant
34	Real Estate	10327 Fremont Ave.	Deed Restriction Only	1,404	1,404	Yes - Exp. 2039	CRL **	Held by HH**	\$75,000	N/A	\$100,000	8/4/2003	Covenant
35	Real Estate	10410 Pradera Ave	Deed Restriction Only	86,580	86,580	Yes - Exp. 2061	CRL/Tax Credits	Held by NCR**	\$1,443,765	N/A	\$12,100,000	N/A	Trust Deed
36	Real Estate	10355 Mills Ave.	Deed Restriction Only	68,999	68,999	Yes - Exp. 2064	CRL/HUD	Held by NCR**	\$1,528,280	N/A	\$15,529,000	N/A	Trust Deed
37	Real Estate	10319 Mills Ave.	Deed Restriction Only	61,000	61,000	Yes - Exp. 2065	CRL/Tax Credits	Held by NCR**	\$3,633,084	N/A	\$14,250,000	N/A	Trust Deed
38	Real Estate	10350 Kimberly Ave.	Deed Restriction Only	12,624	1,350	Yes - Exp. 2063	CRL **	Held by JDD**	\$75,000	N/A	\$80,000	N/A	Covenant
39	Real Estate	Villa Montclair Mobile Homes	Deed Restriction Only	97 units	74 units	Yes - Exp. 2029	CRL **	Held by AC**	\$325,000	N/A	\$3,645,000	N/A	Trust Deed
40	Real Estate	Monterey Manor Mobile Homes	Deed Restriction Only	N/A	N/A	Yes - Exp. 2031	CRL **	Held by AC**	\$750,000	N/A	\$6,360,000	N/A	Trust Deed
41	Real Estate	Hacienda Mobile Home Park	Deed Restriction Only	N/A	N/A	Yes - Exp. 2032	CRL **	Held by AC**	\$1,400,000	N/A	\$10,750,000	N/A	Trust Deed

** Option to purchase at Agency's costs with National Community Renaissance. Property is unimproved real estate at this time.

** Abbreviations:

AC - Augusta Communities, LLC

HH - Habitat for Humanity

MHC - Montclair Housing Corporation

NCR - National Community Renaissance

CRL - California Redevelopment Law

JDD - Jose & Deborah Dominguez

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 Montclair Successor Agency for the City of Montclair Redevelopment Agency
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	Replacement Housing	06/20/2011	Montclair Housing Corporation	1,000,000.00	NA - Pending	NA - Pending	NA - Pending	NA - Pending	NA - Pending	NA - Pending	NA - Pending
2											
3	Contractual Services:										
4	Homebuyers Assistance Program Agreement	12/20/93	US Bank	2,000.00	NA	NA	NA	NA	NA	NA	NA
5	Homebuyers Assistance Program Agreement	12/20/93	US Bank	304.00	NA	NA	NA	NA	NA	NA	NA
6	Contract for Professional Service	Month to Month	Landscape Maintenance Unlimited	4,000.00	NA	NA	NA	NA	NA	NA	NA
7	Employee Costs		Employees of Agency	136,490.51	NA	NA	NA	NA	NA	NA	NA
8	Contract Legal Services	12/09/81	Stradling, Yocca, Carlson & Rauth	48,000.00	NA	NA	NA	NA	NA	NA	NA
9	Office Supplies		Staples/Office Depot	400.00	NA	NA	NA	NA	NA	NA	NA
10	Contract Legal Services	03/01/03	Robbins and Holdaway	2,000.00	NA	NA	NA	NA	NA	NA	NA
11	Maintenance Contract		Buchbinder Maintenance	3,000.00	NA	NA	NA	NA	NA	NA	NA
12	Housing Improvement Fees	06/21/11	Neighborhood Partnership Housing	5,400.00	NA	NA	NA	NA	NA	NA	NA
13	Housing Improvement Fees	06/21/12	Neighborhood Partnership Housing	30,000.00	NA	NA	NA	NA	NA	NA	NA
14	Subtotal			1,231,594.51							
15											
16											
17											
18											
19											
20											

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b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

**City of Montclair Successor Agency for the City of Montclair Redevelopment Agency
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	Yes	212,000.00	1998	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	6.00%	165,680.61
2	Yes	25,000.00	1999	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	437.00
3	Yes	20,000.00	1999	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	14,491.00
4	Yes	465,000.00	2000	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	465,000.00
5	Yes	60,000.00	2001	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	45,222.00
6	Yes	25,000.00	2002	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	441.00
7	Yes	35,000.00	2003	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	35,000.00
8	Yes	20,000.00	2003	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	20,000.00
9	Yes	30,000.00	2003	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	30,000.00
10	Yes	25,000.00	2004	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	25,000.00
11	Yes	1,100,000.00	2005	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	1,100,000.00
12	Yes	750,000.00	2006	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	750,000.00
13	Yes	1,307,500.00	2007	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	1,307,500.00
14	Yes	500,000.00	2008	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	500,000.00
15	Yes	200,000.00	2009	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	200,000.00
16	Yes	300,000.00	2010	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	300,000.00
17	Yes	400,000.00	2011	Housing Corporation	Operating Loan	Housing Rehabilitation	When Available	5.00%	400,000.00
18		5,474,500.00						Subtotal	5,358,771.61
19									
20	Yes	1,528,280.00	07/29/2008	San Marino Housing	Housing Project	Yes	Residual Receipts	3.00%	1,720,092.60
21	Yes	1,443,765.00	05/01/2006	San Antonio Vista	Housing Project	Yes	Residual Receipts	3.00%	2,234,866.55
22	Yes	3,633,083.72	04/01/2008	Vista del Cielo	Housing Project	Yes	Residual Receipts	3.00%	4,152,138.22
23		6,605,128.72						Subtotal	8,107,097.37
24									
25	Yes	325,000.00	1999	Villa Montclair MHP	Housing Project	Yes	Residual Receipts	2.00%	411,922.27
26	Yes	750,000.00	2001	Monterey Manor MHP	Housing Project	Yes	Residual Receipts	2.00%	852,014.93
27	Yes	1,400,000.00	2003	Hacienda MHP	Housing Project	Yes	Residual Receipts	2.00%	1,664,846.09
28		2,475,000.00						Subtotal	2,928,783.29
29									
30	Yes	17,025.00	11/01/2002	PELAYO, E/C	Homebuyer Assistance	Yes	Monthly, until paid	None	564.00
31	Yes	19,350.00	10/01/2002	SALDANA, J/M	Homebuyer Assistance	Yes	Monthly, until paid	None	311.96
32	Yes	20,250.00	11/01/2002	SALCEDO, C/H	Homebuyer Assistance	Yes	Monthly until paid	None	658.12
33	Yes	20,000.00	12/01/2002	CASAREZ, R/C	Homebuyer Assistance	Yes	Monthly until paid	None	666.28
34	Yes	15,000.00	03/01/2003	SIANTURI, J	Homebuyer Assistance	Yes	Monthly until paid	None	875.00
35	Yes	20,475.00	04/01/2003	DAVIS, J/K	Homebuyer Assistance	Yes	Monthly until paid	None	917.90
36	Yes	25,000.00	05/01/2003	NGUYEN, K/L	Homebuyer Assistance	Yes	Monthly until paid	None	1,875.37
37	Yes	25,000.00	06/01/2003	ROMERO, M	Homebuyer Assistance	Yes	Monthly until paid	None	2,083.70
38	Yes	25,000.00	07/01/2003	ROMERO, R/M	Homebuyer Assistance	Yes	Monthly until paid	None	2,432.76
39	Yes	18,000.00	09/01/2003	ANDAZOLA, G	Homebuyer Assistance	Yes	Monthly until paid	None	2,100.00
40		205,100.00						Subtotal	12,485.09

**City of Montclair Successor Agency for the City of Montclair Redevelopment Agency
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	Residual Receipts	LM Housing	NCR **	NCR **	NCR **	Operations	Yes	CRL	Exhibit D #20
2	Residual Receipts	LM Housing	NCR **	NCR **	NCR **	Operations	Yes	CRL	Exhibit D #21
3	Residual Receipts	LM Housing	NCR **	NCR **	NCR **	Operations	Yes	CRL	Exhibit D #22
4	Residual Receipts	LM Housing	AP **	AP **	AP **	Operations	Yes	CRL	Exhibit D #25
5	Residual Receipts	LM Housing	AP **	AP **	AP **	Operations	Yes	CRL	Exhibit D #26
6	Residual Receipts	LM Housing	AP **	AP **	AP **	Operations	Yes	CRL	Exhibit D #27
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** Abbreviations:
 CRL - California Redevelopment Law
 NCR - National Community Renaissance
 AP - Augusta Properties, LLC

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.