



AGENDA

Oversight Board of the Capitola Successor Agency – 1:30 PM Friday, June 28, 2013

1. Call to Order/Roll Call

Council Member Michael Termini – Mayor's Appointment, Chariman
Zach Friend – Santa Cruz County Board of Supervisors
Mary Hart – Santa Cruz County Office of Education
Chief Jeff Maxwell – Central Fire Protection District
Gayle Ortiz – Santa Cruz County Board of Supervisors' Appointment
Gary Reece – Cabrillo College Appointment
Danielle Uharriet – Employee Representative Former Capitola Redevelopment Agency

2. Approval of Minutes – February 26, 2013 March 1, 2013

3. Public Hearings

General Government items are intended to provide an opportunity for public discussion of each item listed. The following procedure is followed for each General Government item: 1) Staff explanation; 2) Board questions; 3) Public comment; 4) Board deliberation; 5) Decision.

A. Approve the Capitola Successor Agency Resolution to direct transfer of housing assets to the City of Capitola pursuant to Health and Safety Code Section 34181. Major assets being transferred are the following:

1. Loan to, and agreement with, Millennium Housing Corporation
2. Loan to Bay Avenue Senior Housing
3. First Time Homebuyer, Rehabilitation, and Mobile Home Assistance loans to individual homeowners;
4. Deed restrictions associated with the above.

Please see attached Public Notice of Consideration of Proposed Action 2013-1.

RECOMMENDED ACTION:

Direct the transfer of housing assets to the City of Capitola pursuant to Health and Safety Code Section 34181.

4. Public Comment

Oral Communications allows time for members of the Public to address the City Council on any item not on the Agenda. Presentations will be limited to three minutes per speaker. Individuals may not speak more than once during Oral Communications. All speakers must address the entire legislative body and will not be permitted to engage in dialogue. All speakers are requested to print their name on the sign-in sheet located at the podium so that their name may be accurately recorded in the minutes.

5. Adjournment

Adjourn to the next meeting of the Oversight Board of the City of Capitola, as Successor Agency

Oversight Board of the Capitola Successor Agency Agenda
Friday, June 28, 2013

to the former Capitola Redevelopment Agency to be determined.

Attachments:

- (1) Draft February 26, 2013 Oversight Board minutes
- (2) Draft March 1, 2013 Oversight Board minutes
- (3) Public Notice of Consideration of Proposed Action 2013-1
- (4) Staff Report with Resolution and Exhibits

NOTE:

Agenda and Agenda Packet Materials: The Oversight Board for the Capitola Successor Agency Agenda and the complete agenda packet are available on the Internet at the City's website: www.ci.capitola.ca.us. Agendas are also available at the City Hall located at 420 Capitola Avenue, Capitola.

Agenda Document Review: The complete agenda packet is available at City Hall prior to the meeting. If you need more information, contact the Finance Department at 831-475-7300.

Agenda Materials Distributed after Distribution of the Agenda Packet: Pursuant to Government Code §54957.5, materials related to an agenda item submitted after distribution of the agenda packet are available for public inspection at the Reception Office at City Hall, 420 Capitola Avenue, Capitola, California, during normal business hours.

Americans with Disabilities Act: Disability-related aids or services are available to enable persons with a disability to participate in this meeting consistent with the Federal Americans with Disabilities Act of 1990. Assisted listening devices are available for individuals with hearing impairments at the meeting in the City Council Chambers. Should you require special accommodations to participate in the meeting due to a disability, please contact the City Clerk's office at least 24-hours in advance of the meeting at 831-475-7300. In an effort to accommodate individuals with environmental sensitivities, attendees are requested to refrain from wearing perfumes and other scented products.

MINUTES

OVERSIGHT BOARD OF THE CITY OF CAPITOLA, AS SUCCESSOR AGENCY TO FORMER CAPITOLA REDEVELOPMENT AGENCY

February 26, 2013

1. CALL TO ORDER/ROLL CALL

PRESENT: Chairperson Michael Termini, Vice Chairperson Mary Hart
Board Members: Gayle Ortiz, Jeff Maxwell, Gary Reece, and Danielle Uharriet

ABSENT: Board Members: Zach Friend

2. CONSENT CALENDAR

A. Approval of Minutes – January 9, 2013

B. Approval of Oversight Board Resolution 2013-1 for Non-Housing Funds Due Diligence Review as approved January 9, 2013

ACTION: The Consent Calendar was approved. The motion was approved unanimously.

3. GENERAL GOVERNMENT/PUBLIC HEARINGS

A. Approve the Successor Agency Recognized Obligation Payment Schedule for the period from July 1, 2013 to December 31, 2013 (ROPS 13-14A)

ACTION: Approved. The motion was approved unanimously.

4. PUBLIC COMMENT

None

5. ADJOURNMENT

Next meeting date to be determined.

Michael Termini, Chair

MINUTES

OVERSIGHT BOARD OF THE CITY OF CAPITOLA, AS SUCCESSOR AGENCY TO FORMER CAPITOLA REDEVELOPMENT AGENCY

MARCH 1, 2013

1. CALL TO ORDER/ROLL CALL

PRESENT: Chairperson Michael Termini, Vice Chairperson Mary Hart, Board
Members Jeff Maxwell, Gayle Ortiz, Gary Reece, and Danie Uharriet

ABSENT: Board Member: Zach Friend

2. CONSENT CALENDAR

**A. Approval of Oversight Board Resolution 2013-2 for ROPS 13-14A as approved
March 1, 2013.**

ACTION: Approved. Resolution 2013-2 was unanimously approved.

3. GENERAL GOVERNMENT/PUBLIC HEARINGS

None

4. PUBLIC COMMENT

None

5. ADJOURNMENT

Next meeting date to be determined.

Michael Termini, Chair

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Public Notice

COUNTY OF SANTA CRUZ]

I, THE UNDERSIGNED, DECLARE:

That I am over the age of eighteen and not interested in the herein-referenced matter; that I am now, and at all times embraced in the publication herein mentioned was, a principal employee of the printer of the Santa Cruz Sentinel, a daily newspaper printed, published and circulated in the said county and adjudged a, newspaper of general circulation by the Superior Court of California in and for the County of Santa Cruz, under Proceeding No. 25794; that the advertisement (of which the annexed is a true printed copy) was published in the above-named newspaper on the following dates, to wit: **June 15, 2013.**

I DECLARE under penalty of perjury that, the foregoing is true and correct to the best of my knowledge.

This **17th** day of **June, 2013**, at Santa Cruz, California.



JACKIE WHITE

NOTICE OF CONSIDERATION OF PROPOSED ACTION 2013-1

NOTICE OF CONSIDERATION OF PROPOSED ACTION BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CAPITOLA TO DIRECT THE TRANSFER OF HOUSING ASSETS TO THE CITY OF CAPITOLA PURSUANT TO HEALTH AND SAFETY CODE SECTION 34181

NOTICE IS HEREBY GIVEN that, at its public meeting on June 28, 2013, at 1:30, in the Capitola City Council Chambers located at Capitola City Hall, 420 Capitola Avenue, Capitola, California, the Oversight Board for the Successor Agency of the former Redevelopment Agency of the City of Capitola will consider directing the conveyance to the City of Capitola, as the Housing Successor to the former Redevelopment Agency, certain housing assets previously approved by the California Department of Finance. The major assets being transferred are the following:

1. Loan to, and agreement with, Millennium Housing Corporation;
2. Loan to Bay Avenue Senior Housing;
3. First time homebuyer, rehabilitation, and mobile home assistance loans to individual homeowners;
4. Deed restrictions associated with the above.

A complete list of these housing assets and other documents related to the Oversight Board's consideration of the action will be available for public inspection and copying for the cost of duplication at the Finance Department office, Capitola City Hall, during normal business hours. Interested persons may submit written comments addressed to the Oversight Board for the Successor Agency, c/o City of Capitola, 420 Capitola Avenue, Capitola, California 95010. At the time and place noted above, all persons interested in the above matter may appear and be heard.

If you require special assistance in order to attend the meeting, including needs addressed by the Americans with Disabilities Act, notify the City at least 3 days prior to the meeting by calling 831-475-7300.

6/15 4888256



CAPITOLA SUCCESSOR AGENCY OVERSIGHT BOARD AGENDA REPORT

JUNE 28, 2013

FROM: FINANCE DEPARTMENT

SUBJECT: RESOLUTION NO 2013-3, DIRECTING TRANSFER OF HOUSING ASSETS CONTAINED IN DEPARTMENT OF FINANCE APPROVED HOUSING ASSET LIST TO THE CITY OF CAPITOLA IN ITS CAPACITY AS HOUSING SUCCESSOR TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CAPITOLA, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34181(C).

RECOMMENDED ACTION:

Adopt Resolution No. 2013-3, directing transfer of housing assets contained in the State Department of Finance approved Housing Asset List to the City of Capitola in its capacity as housing successor to the former Redevelopment Agency of the City of Capitola, pursuant to Health and Safety Code Section 34181(c).

BACKGROUND:

At its regular meeting of January 12, 2012, the City Council of the City of Capitola adopted Resolution No. 3906, affirming that the City of Capitola (the "City") would elect to retain the housing assets and functions previously performed by the Redevelopment Agency of City of Capitola (the "Dissolved RDA") and would serve as the Housing Successor for the Dissolved RDA, effective February 1, 2012.

In accordance with AB 1484, staff submitted the Housing Successor Housing Asset List (the "Draft Housing Asset List") to the State Department of Finance ("DOF") on July 31, 2012. The Draft Housing Asset List was a list of all "housing assets" of the Dissolved RDA, as defined in Health and Safety Code Section 34176(e). This included: Real and personal property interests acquired for low- and moderate-income housing purposes; encumbered funds; loan and grant receivables for assistance provided by the Low and Moderate Income Housing Fund ("Housing Fund"); rents and payments from housing operations; and amounts owed to the Housing Fund as a result of previously deferred or borrowed Housing Fund deposits. Housing asset transfer information was also included with the Due Diligence Review audit report that was presented to the Oversight Board's on October 12, 2012.

The City received a letter from DOF dated August 31, 2012 (attached) approving all housing assets listed on the Draft Housing Asset List except for an agreement with the Santa Cruz County Housing Authority. The City has consequently prepared a "Final Housing Asset List" (attached) which includes only those housing assets approved by DOF. The major items included on the list are:

1. Loan to Millennium Housing Corporation (\$990,000) and agreement to provide \$100,000 per year for a 10-year period for rent subsidies and rehabilitation.
2. Loan to Bay Avenue Senior Housing for \$1.5 million.

3. Approximately 50 first time homebuyer, rehabilitation, and mobilehome assistance loans to individual homeowners.
4. Deed restrictions associated with all of the above.

DISCUSSION:

The City (and most cities in the State) believed that housing asset transfers approved by DOF were transferred based on statute and therefore did not require Oversight Board action. However, the State Controller's Office (SCO) has recently taken the position that the transfer of housing assets on or after January 1, 2011, from the Dissolved RDA to the Housing Successor requires the approval of the Oversight Board. If Oversight Board action has not been taken, the SCO has made an audit finding stating that these transfers are unauthorized.

Approval of the attached resolution will provide the needed Oversight Board' authorization. As required by AB 1484, the Successor Agency published a notice on June 15, 2013 stating that the Oversight Board would consider at this meeting approving the transfer of housing assets to the City in its capacity as housing successor. A copy of the DOF-approved Final Housing Asset List is attached for reference.

FISCAL IMPACT:

There is no fiscal impact to any of the taxing agencies. Transfer of the assets does not create any new enforceable obligations, but rather allows the City to manage the housing assets of the Dissolved RDA. The loans to Millennium Housing and Bay Avenue Senior Housing have already been made by the Agency, and the agreement with Millennium Housing for additional subsidies was entered into in March 2011 and has been approved by both the Oversight Board and DOF as an enforceable obligation.

ATTACHMENTS

Resolution No 2013-3, Directing Transfer Of Housing Assets Contained In Department Of Finance Approved Housing Asset List To The City Of Capitola In Its Capacity As Housing Successor To The Former Redevelopment Agency Of The City Of Capitola, Pursuant To Health And Safety Code Section 34181(C).

Exhibit A: Letter dated August 31, 2012 from Department of Finance.

Exhibit B: Final Housing Asset List.

Report Prepared By: Tori Hannah
Finance Director

Reviewed and Forwarded
By City Manager/Executive Director _____

RESOLUTION NO. 2013-3 (draft)

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF CAPITOLA, DIRECTING TRANSFER OF HOUSING ASSETS CONTAINED IN DEPARTMENT OF FINANCE APPROVED HOUSING ASSET LIST TO THE CITY ACTING AS THE HOUSING SUCCESSOR AGENCY PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34181(C)

WHEREAS, the California state legislature enacted Assembly Bill 1x26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 34173, the City Council of the City of Capitola declared that the City of Capitola (the "City") would act as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the City of Capitola (the "Dissolved RDA") effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34176, the City Council of the City of Capitola further declared that the City of Capitola (the "City") would elect to retain the housing assets and functions previously performed by the Dissolved RDA and would serve as the housing successor agency for the Dissolved RDA, effective February 1, 2012; and

WHEREAS, on July 31, 2012, City staff submitted the Housing Successor Agency Housing Asset List (the "Draft Housing Asset List") to the California Department of Finance ("DOF"). The Draft Housing Asset List was a list of all "housing assets" of the Dissolved RDA, as defined in Health and Safety Code Section 34176(e), including: real and personal property interests acquired for low- and moderate-income housing purposes; encumbered funds; loan and grant receivables for assistance provided by the Low and Moderate Income Housing Fund ("Housing Fund"); rents and payments from housing operations; and amounts owed to the Housing Fund as a result of previously deferred or borrowed Housing Fund deposits; and

WHEREAS, the City received a letter from DOF dated August 30, 2012 (Exhibit A, attached hereto), approving all housing assets listed on the Draft Housing Asset List except for an agreement with the Santa Cruz County Housing Authority, and the City has prepared a "Final Housing Asset List" (Exhibit B, attached hereto) which includes only those housing assets approved by DOF; and

WHEREAS, the State Controller's Office (SCO) intends to conduct a review of the Dissolved Agency's assets. The SCO has stated in other published audits that the transfer of housing assets from a successor agency to a housing successor requires Oversight Board action directing transfer of those assets; and

WHEREAS, public notice of the proposed actions set forth in this Resolution was published in the Successor Agency's newspaper of general circulation, the Santa Cruz Sentinel, on June 15, 2013 in compliance with the requirement of Health and Safety Code Section 34181(f); and

WHEREAS, the Successor Agency requests that the Oversight Board direct transfer of the housing assets contained in the Final Housing Asset List to the City as the housing successor for the Dissolved RDA.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference. The Recitals, together with information provided by the RDA Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

SECTION 2. Transfer of Housing Assets to City as Housing Successor. Pursuant to Health and Safety Code Section 34181(c), the Oversight Board does hereby direct the transfer of the housing assets contained in the Final Housing Asset List to the City acting as the housing successor to the Dissolved RDA.

SECTION 3. CEQA Compliance. The transfer of the interests shown in the Final Housing Asset List to the City is exempt from the requirements of the California Environmental Quality Act pursuant to State CEQA Guidelines Section 15301 (as an action resulting in continuation of an existing facility).

SECTION 4. Notification. The Successor Agency is hereby directed to notify the California Department of Finance of the actions set forth in this Resolution in accordance with Health and Safety Code Sections 34179(h) and Section 34181(f).

SECTION 5. Effective Date. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h) and Section 34181(f).

The above and foregoing Resolution was duly and regularly passed and adopted at a meeting of the Oversight Board for the Successor Agency of the Redevelopment Agency of the City of Capitola held on June 28, 2013, by the following vote:

AYES:	BOARD MEMBERS:
NOES:	BOARD MEMBERS:
ABSTAIN:	BOARD MEMBERS:
ABSENT:	BOARD MEMBERS:

Michael Termini, Chairperson

ATTEST:

Tori Hannah, Oversight Board
Designated Communication Official



August 30, 2012

Ms. Tori Hannah, Finance Director
City of Capitola
420 Capitola Ave
Capitola, CA 95010

Dear Ms. Hannah:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Capitola submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on July 31, 2012 for the period February 1, 2012 through July 31, 2012.

HSC section 34176 (e) defines a housing asset. Assets transferred deemed not to be a housing asset shall be returned to the successor agency. Finance has completed its review of your Form, which included obtaining clarification for various items. Based on a sample of line items reviewed and the application of law, Finance is objecting to the following asset or transfer of asset identified on your Form:

- Exhibit C, Item 1 – A Cooperative Agreement with the Housing Authority of the County of Santa Cruz in the amount of \$867,204. HSC Section 34176 (e) (2) allows for encumbrances to build or acquire low and moderate income housing. There is no specific scope listed within the Cooperative Agreement to build or acquire low and moderate income housing. Therefore, this item is not a transferrable housing asset.

Except for item disallowed as noted above, Finance is not objecting to the remaining items listed on your Form. If you disagree with our determination with respect to any items on the Form, you may request a Meet and Confer within five business days of receiving this letter.

Please direct inquiries to Robert Scott, Supervisor or Jenny DeAngelis, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY,
Local Government Consultant

cc: On following page

Ms. Hannah
August 30, 2012
Page 2

cc: Ms. Lonnie Wagner, Accountant II, City of Capitola
Ms. Mary Jo Walker, Auditor Controller, Santa Cruz County
Ms. Marianne Ellis, Property Tax Accounting Manager, Santa Cruz County
California State Controller's Office

**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 City of Capitola

Successor Agency to the Former Redevelopment Agency: City of Capitola, as the Successor Agency of the former Capitola Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: Capitola Housing Successor

Entity Assuming the Housing Functions Contact Name: Tori Hannah Title Finance Director Phone (831) 475-7300 x224 E-Mail Address thannah@ci.capitola.ca.us

Entity Assuming the Housing Functions Contact Name: Lonnie Wagner Title Accountant II Phone (831) 475-7300 x230 E-Mail Address lwagner@ci.capitola.ca.us

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

Prepared By: Lonnie Wagner

Date Prepared: 7/30/2012, Rev. per DOF 8-23-12

**Capitola Housing Successor
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2) a/, b/, c/, d/, e/**

Item #	Type of Asset a/, b/, c/, d/, e/	Legal Title and Description f/	Carrying Value of Asset f/	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	Loan	034-171-06	\$ 23,610.74	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 19,407.00	n/a	n/a	05/11/05	Deed of Trust and Affordability Covenant
2	Loan	064-651-04-23	\$ 24,676.18	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 18,856.00	n/a	n/a	04/16/02	Deed of Trust and Affordability Covenant
3	Loan	038-031-32	\$ 24,227.36	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 18,013.00	n/a	n/a	01/29/01	Deed of Trust and Affordability Covenant
4	Loan	038-031-32	\$ 19,863.13	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 14,770.00	n/a	n/a	01/31/01	Deed of Trust and Affordability Covenant
5	Loan	Bay Avenue Senior Housing LP, through First Community Housing Corporation (036-051-33)	\$ 1,529,407.71	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 1,365,000.00	n/a	n/a	07/25/08	Deed of Trust and Affordability Covenant
6	Loan	034-241-11-3	\$ 13,117.21	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 9,972.00	n/a	n/a	12/18/01	Deed of Trust and Affordability Covenant
7	Loan	034-241-11-3	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
8	Loan	064-651-04	\$ 17,727.53	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 13,200.00	n/a	n/a	02/28/01	Deed of Trust and Affordability Covenant
9	Loan	064-651-04	\$ 22,600.99	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 19,662.29	n/a	n/a	8/7/2007	Deed of Trust and Affordability Covenant
10	Loan	064-651-04	\$ 13,485.34	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 20,465.00	n/a	n/a	06/23/03	Deed of Trust and Affordability Covenant
11	Loan	034-321-16	\$ 60,120.38	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 54,750.00	n/a	n/a	04/23/10	Deed of Trust and Affordability Covenant
12	Loan	034-621-40	\$ 10,325.00	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 10,000.00	n/a	n/a	01/28/99	Deed of Trust and Affordability Covenant
13	Loan	034-241-11-35	\$ 11,690.21	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 10,000.00	n/a	n/a	12/11/06	Deed of Trust and Affordability Covenant
14	Loan	034-171-06	\$ 15,739.49	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 11,970.00	n/a	n/a	01/30/02	Deed of Trust and Affordability Covenant
15	Loan	064-651-04	\$ 13,501.14	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 10,097.00	n/a	n/a	06/22/01	Deed of Trust and Affordability Covenant
16	Loan	064-651-04	\$ 6,691.10	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	03/21/00	Deed of Trust and Affordability Covenant
17	Loan	064-651-04	\$ 66,265.43	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 59,200.00	n/a	n/a	9/4/2008	Deed of Trust and Affordability Covenant
18	Loan	036-031-32	\$ 26,016.67	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 19,723.00	n/a	n/a	12/10/01	Deed of Trust and Affordability Covenant
19	Loan	034-241-11-13	\$ 9,122.70	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 6,971.00	n/a	n/a	04/16/02	Deed of Trust and Affordability Covenant
20	Loan	034-241-11-13	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
21	Loan	064-651-04-23	\$ 12,554.78	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 10,218.00	n/a	n/a	12/15/04	Deed of Trust and Affordability Covenant
22	Loan	036-031-32-42	\$ 55,543.28	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 48,750.00	n/a	n/a	12/07/07	Deed of Trust and Affordability Covenant
23	Loan	064-651-04	\$ 9,439.81	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 7,860.00	n/a	n/a	09/08/05	Deed of Trust and Affordability Covenant

24	Loan	034-241-11-31	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
25	Loan	034-551-01-11	\$ 14,591.85	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 10,907.00	n/a	n/a	04/16/01	Deed of Trust and Affordability Covenant
26	Loan	034-241-11-12	\$ 50,901.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 49,200.00	n/a	n/a	12/30/10	Deed of Trust and Affordability Covenant
27	Loan	064-651-04	\$ 26,286.35	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 19,704.00	n/a	n/a	06/11/01	Deed of Trust and Affordability Covenant
28	Loan	064-651-04-23	\$ 26,679.59	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 20,000.00	n/a	n/a	06/12/01	Deed of Trust and Affordability Covenant
29	Loan	034-241-11-14	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
30	Loan	Millennium Housing of California, Inc. a California nonprofit public benefit corporation (034-171-06, 034-171-09, 034-171-11, 034-231-01)	\$ 990,000.00	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 1,840,000.00	n/a	n/a	03/11/11	Deed of Trust and Affordability Covenant
31	Loan	034-103-34	\$ 9,273.60	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 7,050.00	n/a	n/a	01/02/02	Deed of Trust and Affordability Covenant
32	Loan	034-241-11-34	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
33	Loan	064-651-04	\$ 15,923.23	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 11,836.00	n/a	n/a	01/25/01	Deed of Trust and Affordability Covenant
34	Loan	036-031-32	\$ 23,934.49	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 20,314.00	n/a	n/a	08/21/06	Deed of Trust and Affordability Covenant
35	Loan	034-241-11-7	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
36	Loan	034-241-11-7	\$ 29,300.24	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 24,390.00	n/a	n/a	09/06/05	Deed of Trust and Affordability Covenant
37	Loan	034-241-11-24	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
38	Loan	034-651-04-23	\$ 32,953.51	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 28,000.00	n/a	n/a	08/21/06	Deed of Trust and Affordability Covenant
39	Loan	034-651-04-42	\$ 6,853.60	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	03/22/00	Deed of Trust and Affordability Covenant
40	Loan	034-241-11-25	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
41	Loan	064-651-04	\$ 18,471.17	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 13,738.00	n/a	n/a	01/23/01	Deed of Trust and Affordability Covenant
42	Loan	034-241-11-32	\$ 14,159.47	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 12,285.00	n/a	n/a	06/29/07	Deed of Trust and Affordability Covenant
43	Loan	034-241-11-32	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
44	Loan	034-241-11-8	\$ 6,132.77	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	01/10/05	Deed of Trust and Affordability Covenant
45	Loan	034-102-23	\$ 13,412.27	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 10,133.00	n/a	n/a	10/16/01	Deed of Trust and Affordability Covenant
46	Loan	034-102-23	\$ 1,945.43	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 1,475.00	n/a	n/a	12/12/01	Deed of Trust and Affordability Covenant
47	Loan	034-651-04-55	\$ 6,851.13	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	03/28/00	Deed of Trust and Affordability Covenant
48	Loan	034-651-04-38	\$ 6,851.13	n/a	n/a	yes	California Redevelopment Law/Low and Moderate Income Housing Funds	02/01/12	\$ 5,000.00	n/a	n/a	03/28/00	Deed of Trust and Affordability Covenant

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/Community Development Block Grant Program (CDBG), California Redevelopment Law/ HOME Investment Partnership Program (HOME), California Redevelopment Law/ Low and Moderate Income Housing Set Aside funds, tax credits, state bond indentures, and federal funds requirements.

c/ Deeds of trust associated with Housing Assets listed on Exhibit C, D or E are not separately listed in this Exhibit A; but are considered interest in real property of the Capitola Housing Successor incorporated herein by this reference.

d/ Affordability covenants associated with Housing Assets listed on Exhibit C, D, or E are not separately listed in this Exhibit A; but are considered interest in real property of the Capitola Housing Successor incorporated herein by this reference.

e/ Capitola Housing Successor owned real property or restriction, per Health and Safety Code Section 34176 (a)(2)

f/ The Capitola Housing Successor does not hold title to the identified properties. It holds a lien on the identified properties for the loans identified in the "Carrying Value of Asset" column. Value is as of 7/31/12.

Exhibit B - Personal Property

**Capitola Housing Successor
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2) b/**

Item #	Type of Asset a/, b/	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	Housing records and deeds	Housing records and deeds	n/a	1-Feb-12	n/a	n/a	n/a	Various
2	Housing files	Housing files	n/a	1-Feb-12	n/a	n/a	n/a	Various
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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.

b/ Housing Successor Owner Personal Property, per Health and Safety Code Section 34176 (e)(1).

**Capitola Housing Successor
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2) c/**

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	Very low, low, and moderate income mobile homes	3/11/2011	Millennium Housing of California, Inc. a California nonprofit public benefit corporation	\$850,000 e/	Yes	California Redevelopment Law / Bond Covenants	Millennium Housing of California, Inc. a California nonprofit public benefit corporation	\$1,840,000	\$0	\$160,000	11-Aug-11
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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. Funded with multiple sources, including the Low and Moderate Income Housing Funds and CDBG, HOME, or other funding. Includes any deed of trust and affordability covenants associated with Housing Assets listed in this Exhibit C; incorporated herein by this reference.

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

c/ Capitola Housing Successor encumbered housing funds for Enforceable Obligations, per Health and Safety Code Section 34176 (e)(2).

d/ Total Housing Authority commitment from Capitola is \$1,049,388. \$182,184 from the RDA/Capitola Housing Successor/Successor Agency has been issued to date. The remaining \$867,204 commitment is an item on the City of Capitola as Successor Agency to the former Capitola Redevelopment Agency Recognized Obligation Payment Schedule (ROPS) and is scheduled for payment of \$102,024 per year through 2021.

e/ Total Millennium commitment from Capitola is \$2,000,000. \$990,000 from the RDA/Capitola Housing Successor/Successor Agency and \$160,000 from the City of Capitola Housing Trust Fund have been issued to date. The remaining \$850,000 commitment is an item on the City of Capitola as Successor Agency to the former Capitola Redevelopment Agency Recognized Obligation Payment Schedule (ROPS) and is scheduled for payment of \$100,000 per year through 2021.

Capitola Housing Successor
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2) a/, b/, c/

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 d/	Purpose for which the funds were loaned or granted e/	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 (7/31/12)
1	Loan	\$ 19,407.00	05/11/05	034-171-06	Rehabilitation	Yes, affordable housing	05/12/20	3.0%	\$ 23,610.74
2	Loan	\$ 18,856.00	04/16/02	064-651-04-23	Rehabilitation	Yes, affordable housing	04/15/17	3.0%	\$ 24,676.18
3	Loan	\$ 18,013.00	01/29/01	038-031-32	Rehabilitation	Yes, affordable housing	01/28/16	3.0%	\$ 24,227.36
4	Loan	\$ 14,770.00	01/31/01	038-031-32	Rehabilitation	Yes, affordable housing	01/30/16	3.0%	\$ 19,863.13
5	Loan	\$ 1,365,000.00	07/25/08	Bay Avenue Senior Housing LP, through First Community Housing Corporation (036-051-33)	Rehabilitation	Yes, affordable housing	07/24/63	3.0%	\$ 1,529,407.71
6	Loan	\$ 9,972.00	12/18/01	034-241-11-3	Rehabilitation	Yes, affordable housing	12/17/16	3.0%	\$ 13,117.21
7	Loan	\$ 5,000.00	01/10/05	034-241-11-3	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
8	Loan	\$ 13,200.00	02/28/01	064-651-04	Rehabilitation	Yes, affordable housing	02/27/16	3.0%	\$ 17,727.53
9	Loan	\$ 19,662.29	8/7/2007	064-651-04	Rehabilitation	Yes, affordable housing	see footnote f/	3.0%	\$ 22,600.99
10	Loan	\$ 20,465.00	06/23/03	064-651-04	Rehabilitation	Yes, affordable housing	06/22/18	3.0%	\$ 13,485.34
11	Loan	\$ 54,750.00	04/23/10	034-321-16	First Time Home Buyer	Yes, affordable housing	04/23/40	3.0%	\$ 60,120.38
12	Loan	\$ 10,000.00	01/28/99	034-621-40	Rehabilitation	Yes, affordable housing	see footnote f/	3.0%	\$ 10,325.00
13	Loan	\$ 10,000.00	12/11/06	034-241-11-35	First Time Home Buyer	Yes, affordable housing	see footnote f/	3.0%	\$ 11,690.21
14	Loan	\$ 11,970.00	01/30/02	034-171-06	Rehabilitation	Yes, affordable housing	01/29/17	3.0%	\$ 15,739.49
15	Loan	\$ 10,097.00	06/22/01	064-651-04	Rehabilitation	Yes, affordable housing	06/21/16	3.0%	\$ 13,501.14
16	Loan	\$ 5,000.00	03/21/00	064-651-04	Purchase share of mobile home park	Yes, affordable housing	03/20/30	3.0%	\$ 6,691.10
17	Loan	\$ 59,200.00	9/4/2008	064-651-04	First Time Home Buyer	Yes, affordable housing	09/03/38	3.0%	\$ 66,265.43
18	Loan	\$ 19,723.00	12/10/01	036-031-32	Rehabilitation	Yes, affordable housing	12/09/16	3.0%	\$ 26,016.67
19	Loan	\$ 6,971.00	04/16/02	034-241-11-13	Rehabilitation	Yes, affordable housing	4/15/20	3.0%	\$ 9,122.70
20	Loan	\$ 5,000.00	01/10/05	034-241-11-13	Purchase share of mobile home park	Yes, affordable housing	12/14/34	3.0%	\$ 6,132.77
21	Loan	\$ 10,218.00	12/15/04	064-651-04-23	Rehabilitation	Yes, affordable housing	12/15/19	3.0%	\$ 12,554.78
22	Loan	\$ 48,750.00	12/07/07	036-031-32-42	First Time Home Buyer	Yes, affordable housing	see footnote f/	3.0%	\$ 55,543.28
23	Loan	\$ 7,860.00	09/08/05	064-651-04	Rehabilitation	Yes, affordable housing	09/07/20	3.0%	\$ 9,439.81
24	Loan	\$ 5,000.00	01/10/05	034-241-11-31	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
25	Loan	\$ 10,907.00	04/16/01	034-551-01-11	Rehabilitation	Yes, affordable housing	04/15/16	3.0%	\$ 14,591.85
26	Loan	\$ 49,200.00	12/30/10	034-241-11-12	First Time Home Buyer	Yes, affordable housing	see footnote f/	3.0%	\$ 50,901.77
27	Loan	\$ 19,704.00	06/11/01	064-651-04	Rehabilitation	Yes, affordable housing	06/10/16	3.0%	\$ 26,286.35
28	Loan	\$ 20,000.00	06/12/01	064-651-04-23	Rehabilitation	Yes, affordable housing	06/11/16	3.0%	\$ 26,679.59
29	Loan	\$ 5,000.00	01/10/05	034-241-11-14	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
30	Loan	\$ 1,840,000.00	03/11/11	Millennium Housing of California, Inc. a California nonprofit public benefit corporation (034-171-06, 034-171-09, 034-171-11, 034-231-01)	Purchase of mobile home park	Yes, affordable housing	04/14/41	3.0%	\$ 990,000.00
31	Loan	\$ 7,050.00	01/02/02	034-103-34	Rehabilitation	Yes, affordable housing	01/01/17	3.0%	\$ 9,273.60
32	Loan	\$ 5,000.00	01/10/05	034-241-11-34	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
33	Loan	\$ 11,836.00	01/25/01	064-651-04	Rehabilitation	Yes, affordable housing	01/24/16	3.0%	\$ 15,923.23
34	Loan	\$ 20,314.00	08/21/06	036-031-32	Rehabilitation	Yes, affordable housing	08/20/21	3.0%	\$ 23,934.49
35	Loan	\$ 5,000.00	01/10/05	034-241-11-7	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
36	Loan	\$ 24,390.00	09/06/05	034-241-11-7	Rehabilitation	Yes, affordable housing	09/06/20	3.0%	\$ 29,300.24
37	Loan	\$ 5,000.00	01/10/05	034-241-11-24	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
38	Loan	\$ 28,000.00	08/21/06	034-651-04-23	Rehabilitation	Yes, affordable housing	08/20/21	3.0%	\$ 32,953.51
39	Loan	\$ 5,000.00	03/22/00	034-651-04-42	Purchase share of mobile home park	Yes, affordable housing	03/19/30	3.0%	\$ 6,853.60
40	Loan	\$ 5,000.00	01/10/05	034-241-11-25	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
41	Loan	\$ 13,738.00	01/23/01	064-651-04	Rehabilitation	Yes, affordable housing	01/22/16	3.0%	\$ 18,471.17
42	Loan	\$ 12,285.00	06/29/07	034-241-11-32	Rehabilitation	Yes, affordable housing	06/29/22	3.0%	\$ 14,159.47
43	Loan	\$ 5,000.00	01/10/05	034-241-11-32	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
44	Loan	\$ 5,000.00	01/10/05	034-241-11-8	Purchase share of mobile home park	Yes, affordable housing	01/09/35	3.0%	\$ 6,132.77
45	Loan	\$ 10,133.00	10/16/01	034-102-23	Rehabilitation	Yes, affordable housing	10/15/16	3.0%	\$ 13,412.27
46	Loan	\$ 1,475.00	12/12/01	034-102-23	Rehabilitation	Yes, affordable housing	10/15/16	3.0%	\$ 1,945.43
47	Loan	\$ 5,000.00	03/28/00	034-651-04-55	Purchase share of mobile home park	Yes, affordable housing	03/27/30	3.0%	\$ 6,851.13
48	Loan	\$ 5,000.00	03/28/00	034-651-04-38	Purchase share of mobile home park	Yes, affordable housing	03/27/30	3.0%	\$ 6,851.13

a/ Funded with multiple sources, including the Low and Moderate Income Housing Funds and CDBG, HOME, or other funding.

b/ Includes any deed of trust and affordability covenants associated with Housing Assets listed in this Exhibit D; incorporated herein by this reference.

c/ Assets generated from Housing Fund Expenditures on Property Owned by Third Parties, per Health and Safety Code Section 34176 (e)(2) and 34176 (e)(3).

d/ Except as identified, these loans are made to private property owners whose names, property addresses, and other identifying personal information are on record with the City of Capitola and the Capitola Housing Successor. This information is available to the Department of Finance staff upon request.

e/ Funded with multiple sources of funds including HOME, CDBG, Low and Moderate Income Housing Fund.

f/ Loan due at sale or transfer of property, default, non-occupancy, cash out refinancing, or due date of first note and deed of trust. Forty-five year affordability resale restriction.

Capitola Housing Successor
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2) d/

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)
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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.

d/ No revenues received since January 1, 2012. All housing assets listed in Exhibits A and D may provide revenues to the housing successor that are derived from rents and operations and meet the definition of housing assets under Section 34176(e)(4). These revenues are incorporated into this Exhibit E by this reference. Revenues to third parties are not housing assets as defined in Section 34176(e).

Exhibit F - Rents

Capitola Housing Successor
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2) d/

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.

d/ No revenues received since January 1, 2012. All housing assets listed in Exhibits A and D may provide revenues to the housing successor from tenants and operators that are used for the purposes listed in Section 34176(e)(5). These revenues are incorporated into this Exhibit F by this reference. Revenues to third parties are not housing assets as defined in Section 34176(e).

Capitola Housing Successor
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	n/a					
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