

---

# SENATE BILL 341 ANNUAL REPORT

Victorville Housing Successor  
Report for Fiscal Year 2014-15

---



# TABLE OF CONTENTS

INTRODUCTION.....	<b>1</b>
REPORTING REQUIREMENTS OF SENATE BILL 341.....	1
ASSETS TRANSFERED TO THE HOUSING SUCCESSOR .....	2
EXPENDITURE REQUIREMENTS OF SENATE BILL 341 .....	3
LOW AND MODERATE INCOME HOUSING ASSET FUND.....	<b>4</b>
HOUSING ASSET FUND DEPOSITS .....	4
HOUSING ASSET FUND ENDING BALANCE.....	5
OTHER ASSET BALANCES.....	5
HOUSING ASSET EXPENDITURES.....	6
MONEY TRANSFERS BETWEEN HOUSING SUCCESSORS .....	7
PROPERTY AND PROJECT DESCRIPTIONS.....	<b>8</b>
PROPERTY TAX REVENUE RECEIVED .....	8
STATUS UPDATES ON DISPOSITIONS AND DEVELOPMENTS .....	8
OUTSTANDING OBLIGATIONS .....	<b>11</b>
PROPORTIONALITY REQUIREMENTS FOR INCOME GROUPS .....	<b>11</b>
SENIOR HOUSING .....	<b>11</b>
EXCESS SURPLUS .....	<b>12</b>
INVENTORY OF HOMEOWNERSHIP UNITS.....	<b>12</b>

## INTRODUCTION

---

The dissolution of California redevelopment agencies in 2012 resulted in a dramatic change to property tax finance. It eliminated the major source of local publicly generated dollars earmarked for affordable housing. Housing authorities have been left in a challenging position – the need for affordable housing is greater than ever, yet a key funding source no longer exists.

On November 10, 2012, the City of Victorville (“City”) elected to become the Victorville Housing Trust (“Successor”) to the former Victorville Redevelopment Agency (“RDA”) and assumed its housing functions. The Successor’s assets were transferred from the former RDA, when it dissolved pursuant 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 former RDA to the Successor. Although, the Successor inherited the RDA’s housing assets and functions, it does not have an ongoing financing mechanism to maintain them. The former RDA primarily funded projects with redevelopment tax increment, which was abolished with the dissolution of redevelopment.

The Successor prepared a Housing Asset Transfer Form (Appendix A), which provided an inventory of all assets received in the mandatory transfers of assets following the dissolution of redevelopment. All items on the Housing Asset Transfer Form were approved by the California Department of Finance (“DOF”) on August 23, 2014.

## REPORTING REQUIREMENTS OF SENATE BILL 341

On January 1, 2014, Senate Bill 341 (“SB 341”) became effective and amended certain sections of the Health & Safety Code (“HSC”) that pertain 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”). SB 341 outlined a series of reporting requirements that must be adhered to in annual reports. This annual report is due to the California State Department of Housing and Community Development (“HCD”) by April 1<sup>st</sup> 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 now be reported annually for the Housing Asset Fund. These requirements are presented in Figure 1.

**Figure 1. Reporting Requirements of HSC Section 34176.1(f)**

Revenues & Expenditures	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 RDA that are inherited by the Housing 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
<p>Description of expenditures for the fiscal year, broken out as follows:</p> <ul style="list-style-type: none"> <li>• Rapid rehousing for homelessness prevention (up to \$250,000 per year);</li> <li>• Administrative expenses (\$200,000 or 2% of “portfolio” per year);</li> <li>• Monitoring expenses (included as an administrative expense);</li> <li>• All other expenditures must be reported as spent for each income group (extremely low-, very low-, and low-income)</li> </ul>	<p>Other “portfolio” balances, including:</p> <ul style="list-style-type: none"> <li>• Statutory value of any real property either transferred from the former RDA or purchased by the Housing Asset Fund (note that the Successor may only hold property for five years);</li> <li>• Value of loans and grants receivable</li> </ul>	Percentage of deed-restricted rental housing restricted to seniors and assisted by the entity assuming housing functions, the former RDA, 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 RDA’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

**ASSETS TRANSFERRED TO THE HOUSING SUCCESSOR**

According to 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 (“LMIHF”);
- 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 (“SERAF”) loans.

The assets transferred from the RDA to the Successor included real properties, loan receivables, repayment of SERAF loan, and residual receipt payments.

## **EXPENDITURE REQUIREMENTS OF SENATE BILL 341**

In the months following redevelopment dissolution, the California legislature passed several legislative bills, including SB 341, to clarify issues concerning the activities and assets of former redevelopment agencies. SB 341 reinstated several affordable housing requirements formerly completed by redevelopment agencies. Specifically, SB 341 directs expenditures from the Successor’s Housing Asset Fund as follows:

- **Administrative Expenditures:** Administrative expenditures, which include housing monitoring, are capped at either \$200,000 or 2% of the Housing Asset Fund’s annual portfolio, whichever is greater. The portfolio includes outstanding loans or other receivables and the statutory value of any real property owned by the Successor.
- **Homelessness Prevention:** A housing successor is authorized to spend up to \$250,000 each year on rapid rehousing solutions for homelessness prevention if all obligations pursuant to HSC Sections 33413 and 33418 have been fulfilled.
- **Income Proportionality Limits:** Remaining allowable expenditures must be spent to expand housing options for low-income households, defined as households earning 80% or less of the area median income (“AMI”). At least 30% of expenditures must be allocated to extremely-low rental households, or those households earning 30% or less of the AMI. A maximum of 20% may go towards households earning between 60% and 80% of the AMI. No funding may be spent on moderate-income households, defined as households earning 81 to 120% of the AMI.

Although housing successors must report expenditures by category each year, compliance with income proportionality limits is reported at the end of each five-year compliance period. The first five-year compliance period began in Fiscal Year 2013-2014 and will end in Fiscal Year 2018-2019. For example, a housing successor could spend any amount of its funds during Fiscal Year 2013-2014 on households earning between 60% and 80% AMI, as long as this amount is 20% or less of the total expenditures by the end of Fiscal Year 2018-2019.

## **LOW AND MODERATE INCOME HOUSING ASSET FUND**

---

The Housing Asset Fund contains all the assets that were transferred from the RDA to the Successor via the Housing Asset Transfer (“HAT”) Form. The HAT included:

- 46 real properties;
- 166 First Time Homebuyer loans;
- Three residual receipt payments;
- SERAF; and
- Three loans to non-housing funds.

The HAT included housing assets funded by Neighborhood Stabilization Program (“NSP”) grant funds pursuant to a then existing contract between the City of Victorville and the former RDA. As such, those NSP funded assets did not transfer to the Housing Asset Fund. Of the 46 real properties originally listed on the HAT, 36 real properties were transferred to the Housing Asset Fund. Additionally, during FY 14-15, the Successor listed and disposed of one real property in the amount of \$75,000. Appendix B lists the Successor’s real property assets as of the end of June 30, 2015 in the amount of \$12,014,215.

Additionally, of the 166 First Time Homebuyer loans listed on the HAT only 29 loans remain open and outstanding with a total loan value of \$483,224. The other First Time Homebuyer loan terms have been satisfied, paid off, or has defaulted by the borrower. Appendix C lists the Successor’s First Time Homebuyer loans as of the end of June 30, 2015.

## **HOUSING ASSET FUND DEPOSITS**

SB 341 requires housing successors to annually report the 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”).

The Successor deposited \$86,742 during Fiscal Year 2014-2015, per Table 1. During FY 14-15, the Housing Successor disposed of one property for the listing price of \$75,000. Net revenue proceeds received totaled \$69,361.

**Table 1. Fiscal Year 2014-15 Housing Asset Fund Deposits as of June 30, 2015**  
**Victorville Housing Trust**

Description	Amount
Interest Income	\$ 1,880
Net Proceeds - Sale of Amber Pointe Property	\$ 69,361
MAP Payoffs - Principal	\$ 11,900
SERAF	\$ -
Settlement Proceeds	\$ 3,600
<b>Total</b>	<b>\$ 86,741</b>

Source: City of Victorville

## HOUSING ASSET FUND ENDING BALANCE

SB 341 requires housing successors to submit a statement showing the Housing Asset Fund's ending balance at the close of the fiscal year, distinguishing any amounts held for items listed on the ROPS.

**Table 2. Fiscal Year 2014-15 Housing Asset Fund Balance as of June 30, 2015**  
**Victorville Housing Trust**

Description	Amount
Cash	\$ 54,551
Land Held For Resale	\$ 12,014,215
Mortgage Assistance	\$ 483,226
Residual Receipts Loans Receivable	\$ 8,984,161
SERAF	\$ 5,071,040
Loans Receivable from Non-Housing	\$ 6,621,670
Accounts Payable	\$ (5,444)
<b>Total Fund Balance</b>	<b>\$ 33,223,418</b>

Source: City of Victorville

Table 2 details the Housing Asset Fund balance as of June 30, 2015 was \$33,223,418.

## 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 Housing Asset

Transfer Form. The statutory values of real property, loans and grants receivable belonging to the Successor on June 30, 2015 are shown in Table 3.

The Successor listed 46 real properties that had a total statutory value of \$15,445,636. Out of these assets, 36 real properties were transferred to the Successor. Of the properties transferred, four are categorized as low moderate housing with commercial space while the remaining 32 are designated specifically for low moderate housing.

The Successor also listed 166 First Time Homebuyer loans on the HAT which had an outstanding loan balance of \$2,251,159. Since the compilation of the HAT, many First Time Homebuyer notes have been satisfied, repaid or defaulted. The current balance of the First Time Homebuyer loans is \$483,224.

**Table 3. Fiscal Year 2014-15 Real Properties and Loan / Grant Receivables as of June 30, 2015**

<b>Victorville Housing Trust</b>	
<b>Real Properties</b>	<b>Statutory Value</b>
Low Moderate Housing	\$ 12,014,215
Subtotal	\$ 12,014,215
<b>Loans and Grants Receivables</b>	<b>Statutory Value</b>
Residual Receipts Loans Receivable	\$ 8,984,161
SERAF	\$ 5,071,040
Loans Receivable from Non-Housing	\$ 6,621,670
First Time Homebuyer Loans	\$ 483,224
Subtotal	\$ 21,160,095
<b>Total</b>	<b>\$ 33,174,310</b>

Source: City of Victorville

## HOUSING ASSET EXPENDITURES

SB 341 requires housing successors to provide a description of expenditures from the Housing Asset Fund by category, including expenditures for (A) monitoring and preserving the long-term affordability of units' subject to affordability restrictions or covenants entered into by the redevelopment agency or the housing successor, (B) administering such activities, (C) homeless prevention and rapid rehousing services and (D) the development of affordable housing units for various income groups. Table 4 presents expenditures for the Housing Asset Fund.



**Table 4. Fiscal Year 2014-15 Housing Asset Fund Expenditures as of June 30, 2015**  
**Victorville Housing Trust**

Description	Amount	
Monitoring and Preserving Affordability Covenants		
Administrative Costs	\$	8,986
Rapid Rehousing / Homelessness Prevention	\$	-
Development of Affordable Housing	\$	104,557
<b>Total</b>	<b>\$</b>	<b>113,543</b>

Source: City of Victorville

The Successor expended \$113,543 during Fiscal Year 2014-2015. This amount is less than the amount the Successor may expend per fiscal year for activities related to rapid rehousing for homeless prevention, administrative expenses for the purpose monitoring and preserving long-term affordability entered into by the former RDA, and other expenditures benefiting extremely low, very low and low income households.

Senate Bill 341 states a Housing Successor may expend, on administrative costs, up to 2% of the statutory value of real property and loans. If the statutory value is less than \$200,000 for any fiscal year, the Housing Successor may expend up to this amount. The Successor’s statutory value for FY 14-15 is \$663,486. Therefore, the Successor agency has complied with administrative costs expenditure requirements.

**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 Successor has not entered into a joint venture with another housing successor. Therefore, the Successor is in compliance with this legal requirement.

## PROPERTY AND PROJECT DESCRIPTIONS

---

### PROPERTY TAX REVENUE RECEIVED

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

Each year, National CORE receives \$250,000 through the ROPS process for the Northgate Village Apartments (Item #4 on the ROPS). The Development Agreement between the former RDA and National CORE provides for a fixed annual agency subsidy payment to be paid to National CORE to help subsidize the Project's negative operating cash flow. The \$250,000 listed as a Recognized Obligation Payment of the former RDA and was listed as ROPS Item #4, Northgate Village Apartments, during Fiscal Year 2014-2015. This payment is made directly from the ROPS and funds do not come into the LMIHF.

### STATUS UPDATES ON DISPOSITIONS AND DEVELOPMENTS

SB 341 requires that all real properties acquired by the RDA prior to February 1, 2012 and transferred to the Successor developed pursuant to the requirements detailed in HSC Section 33334.16. Thus, all property that falls within in these parameters must be developed for affordable housing purposes within five years from the date DOF approved the Housing Asset Transfer Form or by August 27, 2017. In addition, housing successors are to provide a status update on any projects for real property acquired on or after February 1, 2012.

At the time of dissolution, the RDA listed 46 real estate properties on the Housing Asset Transfer Form, but only transferred 36 properties to the Successor. These properties and their disposition status is listed as Appendix B.

In addition to the above properties, five affordability covenants were also assumed by the Successor. A description of the projects are subsequently listed.

#### **Northgate Village Apartments**

On July 15, 2005, the RDA entered into an affordable housing agreement with National CORE, formerly known as The Southern California Housing Development Corporation, a California nonprofit public benefit corporation, regarding the Northgate Village Apartment community. The housing community has 140 units, and is 100% affordable, serving residents who are 50% AMI and 80% AMI for San Bernardino County established and adjusted by the U.S. Department of Housing and Urban Development.

The residential units are subject to a regulatory agreement that will restrict rents and limit occupancy to income-eligible tenants for a period of at least 55 years.

### **Impressions**

On September 2, 2002, the RDA entered into an affordable housing agreement with the Victorville Housing Partnership, L.P., a California limited partnership, to develop the Impression Project. The Impressions Project includes 100 units, of which there are 46 2-bedroom units restricted to households earning 45% AMI and 53 3-bedroom units restricted to households earning 50% AMI. One unit is reserved as a manager unit and is not income restricted.

The residential units are subject to a regulatory agreement that will restrict rents and limit occupancy to income-eligible tenants for a period of at least 90 years.

### **Hillcrest Apartments**

Originally on November 16, 2010, and later amended on June 8, 2011, the RDA entered into an affordable housing agreement with AMCAL Hillcrest Court Fund, L.P., a California limited partnership. The agreement provided financial assistance toward the rehabilitation of approximately 67 units for use as low income housing. The Project features 65 income restricted units, a manager's unit, and a leasing office. The income restricted units include 64 2-bedroom units and 1 3-bedroom units restricted to households earning 50% AMI.

Per a Declaration of Affordability Covenants made on June 19, 2013 between the Victorville Housing Trust and AMCAL Hillcrest Court Fund, L.P., 65 of the residential units are subject to covenants that will restrict rents and limit occupancy to income-eligible tenants for a period of at least 55 years.

### **Casa Bella**

On September 16, 2008, the RDA entered into an agreement for the acquisition of affordability covenants with AMCAL Casa Bella Fund, L.P., a California limited partnership, for development of the Casa Bella Project. The Project includes a total of 288 units, of which 274 units must remain affordable for 55 years. It features both 2 and 3-bedroom units that must be affordable to households earning 60% AMI.

### **Rodeo Drive Meadows**

On August 5, 2008, the RDA entered into an agreement with Pacific West Communities, Inc. to build a 49-unit project referred to as Rodeo Drive Meadows. The Project features 16 2-bedroom units, 24 3-bedroom units, and 8 4-bedroom units restricted to households earning 60% AMI that must remain affordable for 90 years.

## OUTSTANDING OBLIGATIONS

---

SB 341 requires housing successors to describe (A) any outstanding obligations that were supposed to be transfer 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.

According to the most recent Affordable Housing Compliance Plan completed by the former Redevelopment Agency, the Successor did not have any outstanding inclusionary or replacement housing obligations at the time of dissolution.

## PROPORTIONALITY REQUIREMENTS FOR INCOME GROUPS

---

SB 341 limits Housing Asset Fund expenditures to lower income households earning 80% or less of the AMI. At least 30% of funds must be spent on rental housing for households earning 30% or less of the AMI and not more than 20% of the expenditures can be spent on households earning between 60% and 80% of the AMI. Failure to comply with the extremely low income requirement in any five-year reporting period will result in the Successor having to allocate 50% of its remaining funds to extremely low income rental units until its expenditures comply with proportionality limits. If, at the end of any five-year period, the Successor exceeds its spending limit for households earning between 60% and 80% of the AMI, it will not be able to spend additional funds on these income groups until its expenditures comply with proportionality limits.

As shown in Table 4, the Successor's expenditures in Fiscal Year 2014-2015 fall within the limits of administrative costs. Since the dissolution of redevelopment agencies, the Housing Successor's affordable housing activities have been minimal. During FY 14-15, the Successor disposed of one real property that was acquired using the LMIHF but would not be used for the development of housing for persons and families of the low and moderate income categories. The Successor anticipates it will liquidate one additional property during FY 15-16, and the remaining housing assets will be developed for an eligible affordable housing project. With no other qualifying expenditures to report, the Housing Successor is, by default, compliant with the proportionality requirements of SB 341.

## 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 Successor, its RDA, 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 RDA and its host jurisdiction within the same period. For this report, the ten-year period reviewed is July 1, 2005 through June 30, 2015. 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 ten years, no affordable senior rental units were constructed. The percentage of affordable rental units developed for seniors is therefore 0%. By default, the 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 first calculation of this total cannot be performed until the close of the fifth fiscal year. Once four years of deposits have been established, at the close of the fifth year (Fiscal Year 2018-2019), the Successor will have to perform a true excess surplus calculation, comparing the unencumbered fund balance to the prior four years of deposits.

## INVENTORY OF HOMEOWNERSHIP UNITS

---

Assembly Bill 1793 ("AB 1793"), added requirements to the SB 341 Report, requires the annual reporting of any homeownership units assisted by the Successor that require restrictions, covenants, or an adopted program that protects Housing Asset Fund monies.

Of the 166 units listed on the Successor's Housing Asset Transfer Form, 29 homeownership units remain as First Time Homebuyer loans. The property description, remaining loan term and amount, affordability period and covenant expiration is attached as Appendix C. The loans not listed (137 units) have been removed due to the Homeowner satisfying the term, loan payoff, or loan default.

**APPENDIX A**

**Housing Asset Transfer Form**

**City of Victorville**  
**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	l/m with commercial	VRA/0478-105-08&18	\$1,720,134	42,602	21,301	no	N/A	**no transfer	\$1,720,134	\$0	\$0	1/24/2008	fee simple
2	low mod housing	VRA/0478-105-04	\$151,254	7,100	7,100	no	N/A	**no transfer	\$151,254	\$0	\$0	11/30/2007	fee simple
3	low mod housing	VRA/0478-105-07	\$36,145	7,100	7,100	no	N/A	**no transfer	\$36,145	\$0	\$0	1/28/2008	fee simple
4	low mod housing	VRA/0478-211-25	\$645,016	14,201	14,201	no	N/A	**no transfer	\$645,016	\$0	\$0	2/29/2008	fee simple
5	low mod housing	VRA/0478-211-03 & 04	\$81,063	7,100	7,100	no	N/A	**no transfer	\$81,063	\$0	\$0	4/18/2008	fee simple
6	low mod housing	VRA/0478-044-30	\$161,846	35,118	35,118	no	N/A	**no transfer	\$161,846	\$0	\$0	3/12/2008	fee simple
7	low mod housing	VRA/0478-212-11	\$151,274	7,100	7,100	no	N/A	**no transfer	\$151,274	\$0	\$0	4/25/2008	fee simple
8	low mod housing	VRA/0478-044-37	\$193,988	26,041	26,041	no	N/A	**no transfer	\$193,988	\$0	\$0	4/19/2008	fee simple
9	low mod housing	VRA/0478-105-01	\$231,483	7,100	7,100	no	N/A	**no transfer	\$231,483	\$0	\$0	5/1/2008	fee simple
10	low mod housing	VRA/0478-105-03	\$191,435	7,100	7,100	no	N/A	**no transfer	\$191,435	\$0	\$0	4/30/2008	fee simple
11	low mod housing	VRA/0478-211-02	\$182,865	7,100	7,100	no	N/A	**no transfer	\$182,865	\$0	\$0	4/30/2008	fee simple
12	low mod housing	VRA/0478-211-01	\$197,213	7,100	7,100	no	N/A	**no transfer	\$197,213	\$0	\$0	6/2/2008	fee simple
13	low mod housing	VRA/0478-105-06	\$273,234	7,100	7,100	no	N/A	**no transfer	\$273,234	\$0	\$0	6/2/2008	fee simple
14	low mod housing	VRA/0478-106-02	\$158,518	7,100	7,100	no	N/A	**no transfer	\$158,518	\$0	\$0	6/2/2008	fee simple
15	low mod housing	VRA/0478-106-03	\$273,004	7,100	7,100	no	N/A	**no transfer	\$273,004	\$0	\$0	6/2/2008	fee simple
16	low mod housing	VRA/0478-106-04	\$330,247	7,100	7,100	no	N/A	**no transfer	\$330,247	\$0	\$0	6/2/2008	fee simple
17	low mod housing	VRA/0478-106-07	\$809,205	14,375	14,375	no	N/A	**no transfer	\$809,205	\$0	\$0	6/2/2008	fee simple
18	low mod housing	VRA/0478-212-12	\$191,387	7,100	7,100	no	N/A	**no transfer	\$191,387	\$0	\$0	6/11/2008	fee simple
19	low mod housing	VRA/0478-105-02	\$228,523	7,100	7,100	no	N/A	**no transfer	\$228,523	\$0	\$0	6/12/2008	fee simple
20	low mod housing	VRA/0478-044-35	\$171,524	4,356	4,356	no	N/A	**no transfer	\$171,524	\$0	\$0	6/16/2008	fee simple
21	low mod housing	VRA/0478-044-13 & 36	\$370,387	21,597	21,597	no	N/A	**no transfer	\$370,387	\$0	\$0	7/10/2008	fee simple
22	low mod housing	VRA/0478-044-15 & 29	\$451,274	39,422	39,422	no	N/A	**no transfer	\$451,274	\$0	\$0	10/31/2008	fee simple
23	low mod housing	VRA/0478-044-43	\$24,000	21,597	21,597	no	N/A	**no transfer	\$24,000	\$0	\$0	2/1/2010	fee simple
24	low mod housing	VRA/0394-031-37	\$4,486,296	1,123,848	1,123,848	no	N/A	**no transfer	\$4,486,296	\$0	\$0	12/12/2007	fee simple
25	low mod housing	VRA/0395-212-09	\$1	99,317	99,317	no	N/A	**no transfer	\$1	\$0	\$0	4/15/2002	fee simple
26	low mod housing	VRA/0478-244-09	\$10,300	4,356	4,356	no	N/A	**no transfer	\$0	\$10,300	\$0	7/25/2005	fee simple
27	low mod housing	VRA/0478-244-11	\$4,050	4,356	4,356	no	N/A	**no transfer	\$0	\$4,050	\$0	7/25/2005	fee simple
28	low mod housing	VRA/0478-244-12	\$7,850	13,068	13,068	no	N/A	**no transfer	\$0	\$7,850	\$0	7/25/2005	fee simple
29	low mod housing	VRA/0478-244-17	\$32,137	4,356	4,356	no	N/A	**no transfer	\$0	\$32,137	\$0	7/25/2005	fee simple
30	low mod housing	COV/0478-232-16	\$16,467	13,068	13,068	no	N/A	***no transfer	\$0	\$16,467	\$0	2/5/2007	fee simple
31	low mod housing	COV/0478-211-24	\$16,150	4,356	4,356	no	N/A	***no transfer	\$0	\$16,150	\$0	1/6/2006	fee simple
32	low mod housing	COV/0478-212-10	\$28,593	4,356	4,356	no	N/A	***no transfer	\$0	\$28,593	\$0	1/6/2006	fee simple
33	l/m with commercial	COV/0478-214-06	\$65,462	4,356	2,178	no	N/A	***no transfer	\$0	\$65,462	\$0	2/5/2007	fee simple
34	l/m with commercial	COV/0478-214-07	\$9,562	2,178	1,089	no	N/A	***no transfer	\$0	\$9,562	\$0	2/5/2007	fee simple
35	l/m with commercial	COV/0478-214-08	\$20,012	2,178	1,089	no	N/A	***no transfer	\$0	\$20,012	\$0	2/5/2007	fee simple
36	low mod housing	RDA/0395-137-30	\$2,507,761	145,202	145,202	no	N/A	**no transfer	\$0	\$0	\$2,507,761	11/25/2009	fee simple
37	low mod housing	RDA/0478-244-10	\$124,250	2,100	2,100	no	N/A	**no transfer	\$0	\$0	\$124,250	3/23/2010	fee simple
38	low mod housing	RDA/0478-044-43	\$24,000	1,307	1,307	no	N/A	**no transfer	\$0	\$0	\$24,000	1/27/2010	fee simple
39	low mod housing	RDA/3104-491-25	\$120,000	2,603	2,603	no	N/A	**no transfer	\$0	\$0	\$120,000	3/29/2011	fee simple
40	low mod housing	RDA/3104-411-49	\$121,300	2,562	2,562	no	N/A	**no transfer	\$0	\$0	\$121,300	3/31/2011	fee simple
41	low mod housing	RDA/3104-411-45	\$118,064	2,682	2,682	no	N/A	**no transfer	\$0	\$0	\$118,064	6/7/2011	fee simple
42	low mod housing	RDA/3104-111-34	\$103,362	2,335	2,335	no	N/A	**no transfer	\$0	\$0	\$103,362	6/17/2011	fee simple
43	low mod housing	RDA/0395-621-38	\$72,000	1,352	1,352	no	N/A	**no transfer	\$0	\$0	\$72,000	9/30/2011	fee simple
44	low mod housing	RDA/3094-071-50	\$110,000	1,650	1,650	no	N/A	**no transfer	\$0	\$0	\$110,000	9/30/2011	fee simple
45	low mod housing	RDA/3104-581-35	\$118,900	1,945	1,945	no	N/A	**no transfer	\$0	\$0	\$118,900	3/31/2011	fee simple
46	low mod housing	RDA/3104-151-26	\$104,100	1,679	1,679	no	N/A	**no transfer	\$0	\$0	\$104,100	4/20/2011	fee simple
TOTALS			\$15,445,636	1,763,919	1,738,262				\$11,711,316	\$210,583	\$3,523,737		

VRA= Victorville Redevelopment Agency

COV= City of Victorville

\*these are estimates only for low mod housing portion on l/m with commercial land

\*\*\*no transfers have occurred between City of Victorville and Victorville RDA as of the date of this report

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 Victorville**  
**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	\$ 4,950	6/26/2002	Caracciolo	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,950.00
2	loan	\$ 3,897	7/16/2002	Mendez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,897.00
3	loan	\$ 3,300	7/22/2002	Schempp	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,300.00
4	loan	\$ 2,400	7/24/2002	Tolliver	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 2,400.00
5	loan	\$ 5,000	7/25/2002	Gonzalez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,000.00
6	loan	\$ 3,384	8/7/2002	Rodriguez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,384.00
7	loan	\$ 6,400	8/14/2002	Pionke	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,400.00
8	loan	\$ 4,080	8/14/2002	Pinto	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,080.00
9	loan	\$ 4,448	8/16/2002	Gonzales	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,448.25
10	loan	\$ 3,450	8/16/2002	Rossman	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,450.00
11	loan	\$ 5,250	8/20/2002	Terrill	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,250.00
12	loan	\$ 7,990	8/20/2002	Arreola	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 7,990.00
13	loan	\$ 4,550	9/4/2002	Grogan	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,550.00
14	loan	\$ 6,600	9/6/2002	Fortuny	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,600.00
15	loan	\$ 10,700	9/6/2002	Rivera	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 10,700.00
16	loan	\$ 3,540	9/16/2002	Griffith	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,540.00
17	loan	\$ 5,281	9/19/2002	Sanchez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,281.00
18	loan	\$ 4,450	9/26/2002	Yanez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,450.00
19	loan	\$ 3,625	10/2/2002	Yerena	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,625.00
20	loan	\$ 4,047	10/7/2002	Ruben	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,047.00
21	loan	\$ 6,745	10/10/2002	Gonzales	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,745.00
22	loan	\$ 8,690	10/17/2002	Cibrian	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 8,690.00
23	loan	\$ 3,750	11/4/2002	Valencia	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,750.00
24	loan	\$ 4,750	11/5/2002	Phillips	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,750.00
25	loan	\$ 6,800	11/18/2002	Ortega	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,800.00
26	loan	\$ 3,594	11/20/2002	Anderson	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,594.00
27	loan	\$ 5,000	11/20/2002	Pearson	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,000.00
28	loan	\$ 3,360	11/22/2002	Vasquez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,360.00
29	loan	\$ 2,550	12/14/2002	Herrera	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 2,550.00
30	loan	\$ 3,500	12/16/2002	Belcher	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,500.00
31	loan	\$ 4,425	12/18/2002	Emmert	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,425.00
32	loan	\$ 5,200	12/18/2002	Hernandez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,200.00
33	loan	\$ 3,177	12/18/2002	Woods	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,177.00
34	loan	\$ 3,585	12/19/2002	Tarrazas	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,585.00
35	loan	\$ 4,065	12/20/2002	Harris	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,065.00
36	loan	\$ 3,105	1/24/2003	Ross	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,105.00

37	loan	\$	3,897	1/29/2003	Gonzales	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,897.00
38	loan	\$	5,600	1/31/2003	Lopez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,600.00
39	loan	\$	3,302	2/5/2003	Street	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,302.07
40	loan	\$	5,250	2/6/2003	Lomax	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,250.00
41	loan	\$	5,500	2/24/2003	Heflin	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,500.00
42	loan	\$	6,395	3/4/2003	Theimer	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,395.00
43	loan	\$	3,900	3/5/2003	Bumgarner	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,900.00
44	loan	\$	5,916	3/6/2003	Zuniga	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,916.30
45	loan	\$	6,995	3/8/2003	McKenzie	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,995.00
46	loan	\$	4,250	3/22/2003	Lopez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,250.00
47	loan	\$	5,000	4/4/2003	Barrios	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,000.00
48	loan	\$	3,540	4/9/2003	Peters	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,540.00
49	loan	\$	4,200	4/18/2003	Cuevas	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,200.00
50	loan	\$	6,059	5/7/2003	Wadsworth	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,058.80
51	loan	\$	4,047	5/8/2003	Wood	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,047.00
52	loan	\$	7,200	5/8/2003	Reyes	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 7,200.00
53	loan	\$	3,478	5/9/2003	Ordaz	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,478.00
54	loan	\$	4,716	6/12/2003	Grogan	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,716.00
55	loan	\$	3,300	6/27/2003	Mitchell	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,300.00
56	loan	\$	5,400	7/3/2003	Lowe	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,400.00
57	loan	\$	3,897	7/30/2003	Guzman	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,897.00
58	loan	\$	3,570	8/6/2003	Nevin	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,570.00
59	loan	\$	4,162	8/20/2003	Carter	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,162.25
60	loan	\$	3,597	9/10/2003	Contreras, Jr.	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,597.00
61	loan	\$	3,719	9/15/2003	Oats	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,718.50
62	loan	\$	3,537	10/10/2003	Marshall	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,537.00
63	loan	\$	4,170	11/5/2003	Williams	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,170.00
64	loan	\$	5,750	11/5/2003	Hanken	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,750.00
65	loan	\$	4,110	12/19/2003	Thurlow	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,110.00
66	loan	\$	3,719	02/19/04	Piceno	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,718.50
67	loan	\$	6,398	06/12/04	Elkins	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,397.50
68	loan	\$	10,000	09/26/04	Ballou	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 10,000.00
69	loan	\$	23,200	10/02/04	Welch	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 23,200.00
70	loan	\$	40,000	10/22/04	Warren	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 40,000.00
71	loan	\$	35,000	10/29/04	Butts	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 35,000.00
72	loan	\$	36,000	12/16/04	Guzman	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 36,000.00
73	loan	\$	8,750	03/16/05	Orona	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 8,750.00
74	loan	\$	45,000	03/25/05	Fields	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 45,000.00
75	loan	\$	45,000	11/29/05	Nowden	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 45,000.00
76	loan	\$	8,500	04/21/06	Merritt	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 8,500.00
77	loan	\$	40,000	8/29/2006	Martinez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 40,000.00
78	loan	\$	40,000	9/27/2006	Campbell	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 40,000.00
79	loan	\$	27,000	3/16/2007	Dickerson	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 27,000.00
80	loan	\$	10,000	5/30/2007	Miranda	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 10,000.00
81	loan	\$	27,000	7/12/2007	Azul	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 27,000.00
82	loan	\$	36,000	7/27/2007	Perkins	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 36,000.00
83	loan	\$	33,580	10/18/2007	Haile	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 33,580.00
84	loan	\$	39,000	12/18/2007	Adams/Obregon	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 39,000.00
85	loan	\$	47,190	4/22/2008	Blizard	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 47,190.00

86	loan	\$	7,995	4/24/2008	Escobar/Rodriguez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 7,995.00
87	loan	\$	49,500	4/25/2008	Vander-Weide	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 49,500.00
88	loan	\$	10,800	5/1/2008	Munoz/Chicau	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 10,800.00
89	loan	\$	45,870	5/14/2008	Jordan/Quintanilla	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 45,870.00
90	loan	\$	45,400	5/23/2008	Robles	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 45,400.00
91	loan	\$	33,473	6/17/2008	Stretch	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 33,473.00
92	loan	\$	28,000	6/18/2008	Wiechert	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 28,000.00
93	loan	\$	30,000	6/27/2008	Monreal	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 30,000.00
94	loan	\$	35,000	6/27/2008	Monreal	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 35,000.00
95	loan	\$	55,100	7/10/2008	Martinez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 55,100.00
96	loan	\$	6,971	7/25/2008	Harper-Woods	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,970.50
97	loan	\$	42,761	7/25/2008	Flores	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 42,761.00
98	loan	\$	39,875	8/19/2008	Pinkston	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 39,875.00
99	loan	\$	20,000	8/28/2008	Escobar	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
100	loan	\$	43,500	9/9/2008	Griego	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 43,500.00
101	loan	\$	4,800	9/17/2008	Padgett	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,800.00
102	loan	\$	37,000	9/21/2008	Lara	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 37,000.00
103	loan	\$	34,284	9/23/2008	Santa Cruz	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 34,284.47
104	loan	\$	5,157	9/23/2008	Santa Cruz	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,156.53
105	loan	\$	16,085	9/24/2008	Hull	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 16,085.00
106	loan	\$	25,538	9/26/2008	Streeter	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 25,538.00
107	loan	\$	22,593	10/9/2008	Stickley	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 22,593.00
108	loan	\$	7,100	10/24/2008	Pena	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 7,100.00
109	loan	\$	31,300	11/7/2008	Cansino	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 31,300.00
110	loan	\$	23,390	12/2/2008	Lepe	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 23,390.00
111	loan	\$	30,755	12/9/2008	Wiley	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 30,755.00
112	loan	\$	18,500	12/17/2008	Iadevaia	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 18,500.00
113	loan	\$	14,171	1/9/2009	Romo	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 14,171.00
114	loan	\$	23,250	2/21/2009	McDonough	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 23,250.00
115	loan	\$	3,300	2/25/2009	Escoto	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 3,300.00
116	loan	\$	6,650	3/13/2009	Johnson	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,650.00
117	loan	\$	13,831	4/9/2009	Medina-Calzada	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 13,831.00
118	loan	\$	10,739	4/9/2009	Alcala	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 10,739.00
119	loan	\$	5,075	4/20/2009	Earl	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,075.00
120	loan	\$	4,025	5/6/2009	Boykins	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,025.00
121	loan	\$	2,765	5/27/2009	Struble	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 2,765.00
122	loan	\$	6,034	7/7/2009	Nunez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,034.00
123	loan	\$	14,550	7/9/2009	Hopkins	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 14,550.00
124	loan	\$	20,000	7/15/2009	Loranty	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
125	loan	\$	5,874	7/28/2009	Pilkinton	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,874.00
126	loan	\$	6,573	10/23/2009	Abarca	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,572.83
127	loan	\$	20,000	12/15/2009	Barahona	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
128	loan	\$	20,000	10/29/2009	Waddell	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
129	loan	\$	20,000	11/16/2009	Rogers	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
130	loan	\$	6,500	1/20/2010	Cook/Delena	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,500.00
131	loan	\$	20,000	3/31/2010	Laible	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
132	loan	\$	20,000	1/23/2010	Ferraro	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
133	loan	\$	4,492	3/24/2010	Aleman	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,491.63
134	loan	\$	20,000	4/27/2010	Stanfield III	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00

135	loan	\$	20,000	6/10/2010	Carter	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
136	loan	\$	5,969	8/3/2010	Pewterbaugh	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,969.00
137	loan	\$	5,100	7/2/2010	Carter	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,100.00
138	loan	\$	20,000	8/19/2010	Valencia IV	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
139	loan	\$	20,000	8/6/2010	Nepomuceno	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
140	loan	\$	20,000	8/12/2010	Equihua	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
141	loan	\$	6,900	7/28/2010	Cotton	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,900.00
142	loan	\$	20,000	8/16/2010	Dougherty	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
143	loan	\$	5,820	8/17/2010	Cortez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,820.00
144	loan	\$	19,967	9/8/2010	Hoskins	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 19,967.06
145	loan	\$	20,000	8/14/2010	McIntyre	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
146	loan	\$	18,819	10/7/2010	Lozano	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 18,818.62
147	loan	\$	9,128	8/25/2010	Reyes	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 9,128.00
148	loan	\$	19,700	11/23/2010	Huante	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 19,700.00
149	loan	\$	5,643	11/4/2010	Wright	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,643.00
150	loan	\$	14,495	11/30/2010	Macias	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 14,495.00
151	loan	\$	20,000	4/14/2011	Gonzales	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
152	loan	\$	15,348	1/5/2011	Gray	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 15,348.00
153	loan	\$	7,860	8/13/2010	Collins	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 7,860.00
154	loan	\$	5,460	11/23/2010	Mondor	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,460.00
155	loan	\$	6,669	12/08/2010	Brown	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 6,669.00
156	loan	\$	8,190	12/20/2010	Freitas	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 8,190.00
157	loan	\$	5,576	12/9/2010	Camarillo	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,576.00
158	loan	\$	5,295	12/13/2010	Crank	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,295.46
159	loan	\$	9,045	12/15/2010	McFarland	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 9,045.00
160	loan	\$	4,968	1/24/2011	Fisher	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,968.00
161	loan	\$	5,400	3/4/2011	Amaya	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,400.00
162	loan	\$	5,394	5/25/2011	Montfleury	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,394.00
163	loan	\$	20,000	6/17/2011	Puente Becerra	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 20,000.00
164	loan	\$	4,279	10/13/2011	Benfield	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 4,278.50
165	loan	\$	5,025	10/17/2011	Cardenas	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 5,025.00
166	loan	\$	7,103	12/13/2011	Hernandez	First Time homebuyer	yes	30 years	Primary mortgage rate	\$ 7,103.00

TOTAL \$ 2,251,159

\*These properties have recorded affordability covenants, also to be retained by the Housing Successor Agency

**City of Victorville**  
**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 Receipt Payment	low mod housing	SCHDC (Northgate)	SCHDC	Victorville RDA	low mod housing	yes	CRL	N/A
2	Residual Receipt Payment	low mod housing	Victorville Housing Partnership, LP (Impressions)	Victorville Housing Partnership, LP	Victorville RDA	low mod housing	yes	CRL	N/A
3	Residual Receipt Payment	low mod housing	Pacific West (Rodeo Meadows)	Pacific West	Victorville RDA	low mod housing	yes	CRL	N/A
4	Residual Receipt Payment	low mod housing	Victorville RDA*	Amcal Hillcrest Court Fund	Victorville RDA	low mod housing	yes	CRL	#36
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

\*property to be transferred to Amcal Hillcrest Court Fund pursuant to enforceable obligation of former RDA

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 Victorville**  
**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	FY 09-10 SERAF	FY 09-10	\$ 5,000,000	LAIF	\$ 5,030,202	5/4/2015
2	Loan to non-housing fund	FY 05-06	\$ 3,750,000	LAIF	\$ 4,200,518	10/3/2012
3	Loan to SCLA	FY 08-09	\$ 1,700,000	LAIF	\$ 1,715,210	10/20/2014
4	Loan to non-housing fund	FY 98-99	\$ 300,000	5.69%	\$ 582,811	3/8/2014
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
TOTAL			\$ 10,750,000		\$11,528,741	

**APPENDIX B**

**Status of Housing Asset Transfer List Real Property**

<b>Victorville Housing Trust - Status of Housing Asset Transfer List Real Property</b>							
<b>Item #</b>	<b>HAT Asset #</b>	<b>Type of Asset</b>	<b>Project Name</b>	<b>Legal Title and Description</b>	<b>Project Description</b>	<b>Carrying Value of Asset</b>	<b>Disposition Status</b>
1	31	low mod housing	Old Town Revitalization	COV/0478-211-24	Affordable Housing	\$ 16,150	Planning Phase
2	32	low mod housing	Old Town Revitalization	COV/0478-212-10	Affordable Housing	\$ 28,593	Planning Phase
3	26	low mod housing	Old Town Revitalization	VRA/0478-244-09	Affordable Housing	\$ 10,300	Planning Phase
4	27	low mod housing	Old Town Revitalization	VRA/0478-244-11	Affordable Housing	\$ 4,050	Planning Phase
5	28	low mod housing	Old Town Revitalization	VRA/0478-244-12	Affordable Housing	\$ 7,850	Planning Phase
6	29	low mod housing	Old Town Revitalization	VRA/0478-244-17	Affordable Housing	\$ 32,137	Planning Phase
7	33	l/m with commercial	Old Town Revitalization	COV/0478-214-06	Affordable Housing	\$ 65,462	Planning Phase
8	35	l/m with commercial	Old Town Revitalization	COV/0478-214-08	Affordable Housing	\$ 20,012	Planning Phase
9	30	low mod housing	Old Town Revitalization	COV/0478-232-16	Affordable Housing	\$ 16,467	Planning Phase
10	34	l/m with commercial	Old Town Revitalization	COV/0478-214-07	Affordable Housing	\$ 9,562	Planning Phase
11	6	low mod housing	Old Town Revitalization	VRA/0478-044-30	Affordable Housing	\$ 161,846	Planning Phase
12	8	low mod housing	Old Town Revitalization	VRA/0478-044-37	Affordable Housing	\$ 193,988	Planning Phase
13	9	low mod housing	Old Town Revitalization	VRA/0478-105-01	Affordable Housing	\$ 231,483	Planning Phase
14	10	low mod housing	Old Town Revitalization	VRA/0478-105-03	Affordable Housing	\$ 191,435	Planning Phase
15	2	low mod housing	Old Town Revitalization	VRA/0478-105-04	Affordable Housing	\$ 151,254	Planning Phase
16	13	low mod housing	Old Town Revitalization	VRA/0478-105-06	Affordable Housing	\$ 273,234	Planning Phase
17	12	low mod housing	Old Town Revitalization	VRA/0478-211-01	Affordable Housing	\$ 197,213	Planning Phase
18	3	low mod housing	Old Town Revitalization	VRA/0478-105-07	Affordable Housing	\$ 36,145	Planning Phase
19	1	l/m with commercial	Old Town Revitalization	VRA/0478-105-08&18	Affordable Housing	\$ 1,720,134	Planning Phase
20	11	low mod housing	Old Town Revitalization	VRA/0478-211-02	Affordable Housing	\$ 182,865	Planning Phase
21	5	low mod housing	Old Town Revitalization	VRA/0478-211-03 & 04	Affordable Housing	\$ 81,063	Planning Phase
22	4	low mod housing	Old Town Revitalization	VRA/0478-211-25	Affordable Housing	\$ 645,016	Planning Phase
23	7	low mod housing	Old Town Revitalization	VRA/0478-212-11	Affordable Housing	\$ 151,274	Planning Phase
24	14	low mod housing	Old Town Revitalization	VRA/0478-106-02	Affordable Housing	\$ 158,518	Planning Phase
25	15	low mod housing	Old Town Revitalization	VRA/0478-106-03	Affordable Housing	\$ 273,004	Planning Phase
26	16	low mod housing	Old Town Revitalization	VRA/0478-106-04	Affordable Housing	\$ 330,247	Planning Phase
27	17	low mod housing	Old Town Revitalization	VRA/0478-106-07	Affordable Housing	\$ 809,205	Planning Phase
28	20	low mod housing	Old Town Revitalization	VRA/0478-044-35	Affordable Housing	\$ 171,524	Planning Phase
29	19	low mod housing	Old Town Revitalization	VRA/0478-105-02	Affordable Housing	\$ 228,523	Planning Phase
30	18	low mod housing	Old Town Revitalization	VRA/0478-212-12	Affordable Housing	\$ 191,387	Planning Phase
31	24	low mod housing	N/A	VRA/0394-031-37	N/A	\$ 4,486,296	Listed for Resale
32	21	low mod housing	Old Town Revitalization	VRA/0478-044-13 & 36	Affordable Housing	\$ 370,387	Planning Phase
33	22	low mod housing	Old Town Revitalization	VRA/0478-044-15 & 29	Affordable Housing	\$ 451,274	Planning Phase
34	37	low mod housing	Old Town Revitalization	RDA/0478-244-10	Affordable Housing	\$ 124,250	Planning Phase
35	23	low mod housing	Old Town Revitalization	VRA/0478-044-43	Affordable Housing	\$ 24,000	Planning Phase
36	25	low mod housing	NA	VRA/0395-212-09	N/A	\$ 1	Sold

**APPENDIX C**

**First Time Homebuyer Loans**

Victorville Housing Trust - First Time Homebuyer Loans									
Parcel #	Bed	Bath	CC&R Record Date	CC&R #	CC&R Expiration Date	Loan Amount	Loan Issued To		
3092-331-14	3	2	5/2/2008	20060300817	5/3/2051	\$ 8,500	Merritt		
0395-013-18	3	2	6/23/2008	20080285524	6/23/2053	\$ 33,473	Streich		
3072-181-15	3	2	7/1/2008	20080298358	7/2/2053	\$ 28,000	Wiechert		
3134-401-31	3	2	7/14/2008	20080317551	7/15/2053	\$ 35,000	Monreal		
3095-171-05	4	2	8/11/2008	20080364039	8/10/2053	\$ 42,761	Flores		
3093-341-30	3	2	8/28/2008	20080394037	8/29/2053	\$ 39,875	Pinkston		
0395-157-07	3	2	9/4/2008	20080403611	9/5/2053	\$ 20,000	Escobar		
0395-471-52	4	2	10/10/2008	20080455561	10/11/2053	\$ 25,538	Streeker		
3095-361-15	4	2	10/16/2008	20080461466	10/17/2053	\$ 22,593	Stuckley		
3134-151-20	4	3	11/17/2008	20080499358	11/18/2053	\$ 31,300	Cansino		
0395-571-61	3	2	12/19/2008	20080560000	12/20/2053	\$ 30,755	Wiley		
0395-471-48	4	2	3/9/2009	20090098245	3/10/2054	\$ 23,250	McDonough		
3134-081-05	5	3	4/6/2009	20090143659	4/7/2054	\$ 6,650	Johnson		
3104-582-33	3	2.5	4/27/2009	20090177538	4/28/2054	\$ 13,831	Medina-Calzada		
3090-251-18	2	1	5/7/2009	20090195647	5/8/2054	\$ 10,739	Alcala		
0395-821-02	4	2.5	5/8/2009	20091099825	5/9/2054	\$ 5,075	Earl		
3104-461-35	4	2.5	5/21/2009	20090219736	5/22/2054	\$ 4,025	Boykins		
0477-403-12	4	2	6/8/2009	20090234638	6/9/2054	\$ 2,765	Struble		
3095-101-42	3	2.5	7/23/2009	20090322384	7/24/2054	\$ 6,034	Nunez		
3096-162-32	3	2	7/24/2009	20090324713	7/25/2054	\$ 14,550	Hopkins		
3095-451-45	3	2	8/28/2009	20090380774	8/29/2054	\$ 20,000	Lorantny		
3093-351-16	3	2	8/6/2009	20090346310	8/7/2054	\$ 5,874	Pilkinton		
3091-091-02	3	2	4/22/2010	20110161232	4/23/2056	\$ 20,000	Gonzales		
3094-052-22	3	3	8/20/2010	201100339285	8/21/2055	\$ 7,860	Collins		
3095-371-58	4	2	12/20/2010	201100536871	12/21/2055	\$ 5,295	Crank		
3104-151-15	3	2	1/28/2011	20110039435	1/29/2056	\$ 4,968	Fisher		
3095-132-16	3	2	3/21/2011	20110114105	3/22/2056	\$ 5,400	Amaya		
3094-152-02	3	2.5	6/3/2011	20110225507	6/4/2056	\$ 5,394	Montfleur		
0395-141-05	3	2	2/27/2004	20040140891	2/28/2049	\$ 3,719	Piceno		