



## ANNUAL REPORT

# IRWINDALE HOUSING AUTHORITY

Fiscal Year 2023-24

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### **SUMMARY**

This is the Annual Report for the Irwindale Housing Authority (“Authority”) required by California Health and Safety Code (“HSC”) Section 34328. It describes the Authority’s activities during the 2023-24 fiscal year (“FY”), including housing unit compliance with affordability requirements, activities concerning existing debt obligations, as well as land transactions and development.

An annual report must be filed with the City Clerk and sent to the California Department of Housing and Community Development (“HCD”) by October 1 annually.

### **LEGAL AUTHORITY**

Housing Authorities are distinct, autonomous, legal entities that derive their powers from State statute. It is the intent of the State legislature that housing authorities function as local entities with the primary responsibility of providing housing for very low- and low-income households. The HSC, beginning with Section 34200, provides the framework for a local housing authority through a resolution of the local governing body. In the case of the City of Irwindale (“City”), the City Council of the City of Irwindale (“City Council”) resolved that the Authority should exercise its powers. The resolution adopted by the local governing body must be accompanied by a finding that either of the following is true:

- 1) Unsanitary or unsafe housing exists in the city, or
- 2) There is a shortage of safe or sanitary housing available to persons of low income.

On August 27, 1987, the City Council adopted Resolution No. 87-15-1117, confirming that the two above findings were met to establish a housing authority in accordance with the California Housing Authorities Law (HSC Section 34200, *et. seq.*).

### **ORGANIZATION OF THE AUTHORITY**

The City Council members serve as the Board of Commissioners of the Authority (“Housing Authority Board”), currently: Larry G. Burrola, Albert F. Ambriz, Mark A. Breceda, Manuel R. Garcia, and H. Manuel Ortiz. Julian A. Miranda serves as the Executive Director of the Authority.

The Authority conducts its regular meetings on the second and fourth Wednesday of each month at 6:30 p.m. at the Irwindale City Hall Council Chamber, located at 5050 North Irwindale Avenue, Irwindale, California, or at such other place that the Authority designates by resolution.

### **OBJECTIVES OF THE HOUSING AUTHORITY**

For many Housing Authorities, the primary role is to interact with the U.S. Department of Housing and Urban Development (“HUD”) on behalf of their communities. Authorities can own and operate housing developments, which alleviates the need to find prospective

owners or operators for the units created. Additionally, the Authority can acquire and assemble land for housing developments without the need to document blighting conditions.

Per the resolution creating the Authority in 1987, the Authority's objective is "to provide for suitable, safe and sanitary housing opportunities for Irwindale residents."

The housing assets administered by the Authority include those transferred from the former Irwindale Community Redevelopment Agency ("ICRA"), including beneficial interests in loans and interests under affordability covenants. The assets formerly held by the ICRA and transferred to the Authority are described in more detail in this report.

### **LEGISLATIVE ACTIVITY**

All redevelopment agencies in the state were dissolved on February 1, 2012, as a result of Assembly Bill ("AB") x1 26. This dramatic change resulted in the complete elimination of local property tax dollars earmarked for affordable housing on an ongoing basis; no substitute funding source was or has since been provided. Thus, housing authorities have been left in a challenging position – the need for them is greater than ever, but a key funding source has been eliminated.

Under ABx1 26, the assets of a former redevelopment agency are divided into two categories. Non-housing assets were transferred to newly formed successor agencies for disposition, and housing assets were transferred to selected housing successor entities. Pursuant to Resolution No. 2012-04, on January 20, 2012, the City elected to designate the Authority as the City's housing successor as allowed by law. ABx1 26, as amended by AB 1484 and Senate Bill ("SB") 107 (together, the "Dissolution Act") indicate that the transfer includes "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." Thus, the Successor Agency to the former ICRA ("Successor Agency") effectuated the transfer of several assets held by ICRA to the Authority, pursuant to the Dissolution Act. The asset transfers were approved by the Oversight Board to the Successor Agency ("OB") on May 16, 2013, by Resolution No. OB 2013-03-009, pursuant to HSC Sections 34177 and 34181.

The asset transfers were subject to review and approval by the California Department of Finance ("DOF"), pursuant to HSC Section 34176. As part of the review process, the Authority submitted a Housing Asset Transfer Form to the DOF on August 1, 2012. The DOF issued a letter on September 5, 2012, stating that it did not object to any of the transfers. A copy of Resolution No. OB 2013-03-009 is provided as Appendix 1. A copy of the Housing Asset Transfer Form approved by the DOF is provided as Appendix 2.

Additionally, the State legislature adopted SB 341 on October 13, 2013, to clarify the functions of successor housing entities. SB 341 and subsequent bills that clarified and

amended the language in SB 341 are codified in HSC Section 34176.1 and require successor housing entities to prepare an annual report documenting compliance with certain requirements (“Housing Successor Compliance Report” or “SB 341 Report”). Authority staff is in the process of auditing its financials and other information and will prepare its FY 2023-24 Housing Successor Compliance Report under separate cover for submission to HCD by the end of 2024. More information is contained in Appendix 3.

## **CONTENTS OF THE AUTHORITY’S ANNUAL REPORT**

State Law establishes three main components to an annual report from a housing authority. Accordingly, this Annual Report has been developed to:

- Provide a complete report of activities during FY 2023-24, including any bond issuances, loans, or finance agreements into which the Authority entered;
- Show compliance with requirements of HSC Section 34312.3, such as the minimum amount of housing units affordable to lower income in projects assisted by the Authority with bonds, and document established base rents and/or maximum rental payments for lower income households; and
- Document any termination of tenancies or Housing Choice Voucher Program (formerly Section 8) vouchers of domestic violence victims as required by HSC Section 34328.1.

In addition, per HSC Section 34328.1, an Authority’s filing of their annual report may include “recommendations for needed legislation to carry on properly a program of housing and community development in this state.” Recommendations are included at the end of this report.

## **HOUSING AUTHORITY DEBT OBLIGATIONS**

Pursuant to HSC Sections 34328 and 34328.1, the Authority must provide a complete report of its activities during the prior fiscal year, which includes bonds, financing agreements, and loans for multi-family rental housing projects.

### **Bonds**

The Authority did not issue any bonds during FY 2023-24.

### **Financing Agreements**

The Authority did not enter into any financing agreements during FY 2023-24.

## **Loans**

The Authority did not enter into any loan agreements during FY 2023-24. Note that, when the Authority became the housing successor to the former ICRA, 111 loans issued to single-family homeowners by the former ICRA were transferred to the Authority. The 111 loans included 42 home subsidy loans and 69 home improvement loans. The loan transfers were approved by the DOF as part of the Housing Asset Transfer Form and are listed in Exhibit D of Appendix 2. As of August 1, 2012, when the Housing Asset List was submitted to the DOF, the outstanding loan balance was \$13,172,034.90. Of the 111 loans, the latest repayment date is November 18, 2055. As of June 30, 2024, 17 loans have been paid off or forgiven since they were transferred in 2012, leaving 94 outstanding.

Any future financing for the acquisition, construction, rehabilitation, or development of housing through the issuance of bonds, construction loans, mortgage loans, and/or financing agreements will be documented and provided in future Annual Reports.

## **LAND TRANSACTIONS AND DEVELOPMENT**

HSC Section 34312.3 requires the Annual Report to include a discussion of all prior year activities of the Authority related to the development or transaction of land for the purposes of increasing the supply of affordable housing for low- and moderate-income households. Specific activities consist of the development, rehabilitation, or financing of housing projects assisted by the Authority, conveyance of surplus lands to a developer, or the establishment of a special trust fund or account to fund housing activities.

**IMD Enterprises, LLC “Mayans Project”**

Since 2013, the Authority has been implementing the Disposition and Development Agreement (“DDA”) with IMD Enterprises, LLC for the Mayans Project, an affordable housing project. The original DDA for the project was entered into by and between the Authority and IMD Enterprises on December 18, 2013, for the rehabilitation of 2 single-family homes and the construction of 16 new single-family homes. The first addendum to the DDA, dated October 14, 2015 (“First DDA Addendum”), added three single-family homes to the Mayans Project, which includes one newly constructed home and two rehabilitated homes. The second addendum to the DDA, dated April 11, 2018 (“Second DDA Addendum”), added one parcel to the project for the construction and rehabilitation of two additional homes. The third addendum to the DDA, dated July 11, 2018 (“Third DDA Addendum”), documented the approval of two change orders necessitated due to unforeseen circumstances. The fourth addendum to the DDA, dated September 12, 2018 (“Fourth DDA Addendum”), added three properties to the project for the construction of 11 new homes.

Pursuant to the DDA and the addendums, the Authority has sold several properties to IMD Enterprises, and IMD Enterprises has been rehabilitating and constructing units to be sold to extremely low- to moderate-income households. The Authority provides loans to the homebuyers with covenants restricting affordability at the properties for 45 years. As of the end of the FY 2023-24, the Mayans Project is complete, with 34 homes constructed or rehabilitated and subsequently sold to qualifying households.

**Other Projects**

HSC Sections 33334.16 and 34176.1(e) require housing successor agencies to initiate activities to develop affordable housing on undeveloped property transferred from the former redevelopment agency within five years from the date that the DOF approved the transfer of the housing assets. Housing successors that are out of compliance with this requirement must sell the undeveloped properties and deposit the sales proceeds in the housing successor’s Low and Moderate Income Housing Asset Fund (“LMIHAF”) to fund other affordable housing activities. The HSC allows for one five-year extension of the original five-year deadline.

In the Authority’s case, the original five-year deadline was September 5, 2017. As of that date, the Authority owned three undeveloped properties that were transferred from the former redevelopment agency, all of which were proposed to be sold to Panattoni Development Company, Inc. (“Panattoni”). In August 2013, the Authority entered into a DDA with Panattoni (which was amended in June 2015 and again in May 2018) with the intent of selling the three Authority-owned properties (16203, 16223, and 16233 Arrow Highway) to Panattoni. Because the Arrow Highway properties were subject to a DDA between the Authority and Panattoni as of September 5, 2017, the Authority was in compliance with the five-year deadline. Nonetheless, out of an abundance of caution, the Housing Authority Board adopted a resolution in December 2017 that extended the deadline for five years to September 5,

2022. The Authority completed the sale of the Arrow Highway properties to Panattoni on April 3, 2020 for \$4,150,000. The sales proceeds were designated for affordable housing. Thus, the Authority complied with the property disposition deadline.

In FY 2023-24, the Authority started the process of purchasing two assets. The first asset is the leasehold interest in the Las Casitas Senior Apartments (“Las Casitas”) located at 5164 Ayon Avenue. The property includes 25 affordable units affordable to extremely low-, very low-, low-, and moderate-income senior households and 1 manager unit. The 32,760-square-foot property features landscaping, one elevator, and a clubhouse that includes a TV room, dining table, kitchen, laundry room, and an outdoor covered patio area with a barbecue. The Authority owns the land and entered into a Lease Agreement in May 1995 with the Northridge Group to develop and operate Las Casitas. The Housing Authority is now in the process of acquiring the leasehold interest in Las Casitas from the Northridge Group. The Housing Authority intends to rehabilitate the property after purchase. The Authority’s FY 2023-24 expenses related to the purchase include a down payment of \$10,000, appraisal fees totaling \$5,900, and property inspection fees totaling \$3,900.

Additionally, the Authority started the process of purchasing a commercial property located at 16154-16158 Arrow Highway. The property was previously utilized as a construction contractor yard business for many years. The property is currently vacant with a deteriorated structure and miscellaneous discarded items from the prior business. Due to its location on a major thoroughfare and its close proximity to the City’s Civic Center, the property could be better utilized for the development of affordable housing. City staff received authorization from the Housing Authority Board to begin negotiations and execute a Purchase and Sale Agreement for the acquisition of the property. The Authority’s FY 2023-24 expenses related to the purchase include a down payment of \$50,000 and \$2,100 for a Phase I environmental assessment.

The Authority did not sell any property in FY 2023-24. Any future developments or land transactions will be documented and reported in subsequent Annual Reports.

### **HOUSING UNIT COMPLIANCE**

As set forth by HSC Sections 34328 and 34328.1, housing authorities are required to:

- Show compliance with requirements of HSC Section 34312.3, such as the minimum amount of housing units affordable to lower income persons in projects assisted by the Authority, and established base rents and/or maximum rental payments for lower income households; and
- Document any termination of tenancies or Housing Choice Vouchers of victims of domestic violence as required by HSC Section 34328.1.

The following subsections provide a summary of the Authority’s progress toward the requirements listed above.

**Housing Affordability Requirement**

Assets transferred from the ICRA to the Authority are subject to both California Community Redevelopment Law (“CRL”), codified in HSC Section 33000 *et. seq.*, and Housing Authorities Law (“HAL”), codified in HSC Section 34200 *et. seq.* The CRL and HAL have different requirements relating to housing production, expenditure limitations, adjustments for family size, affordability restriction durations, and other regulatory requirements.

Pursuant to the CRL, at least 15% of all newly constructed or substantially rehabilitated units must be affordable to very low- to moderate-income households (HSC Section 33413). Pursuant to the HAL, at least 20% of the units in housing projects assisted by the Authority, or 15% in targeted areas, must be affordable to persons of low income (HSC Section 34312.3(c)). If housing projects are financed by bonds issued by the Authority, at least 10% of the units must be available to persons of very low income.

As summarized in Table 1, the affordability levels of the 25 Las Casitas units (pursuant to the related DDA) and the 123 active restrictive covenants comply with both the CRL and the HAL. Although the HAL discourages housing authorities from assisting moderate-income households, Authority properties with moderate-income units fulfill the requirements of the CRL. Any future development will satisfy both CRL and HAL requirements as necessary.

**Affordability Levels** **Table 1**  
**Irwindale Housing Authority**

Asset	Units by Income Level									
	Extremely Low		Very Low		Low		Moderate		Total	
	#	%	#	%	#	%	#	%	#	%
Las Casitas Senior Apartment Complex	9	36%	6	24%	5	20%	5	20%	25	100%
Restrictive Covenants	4	3%	32	26%	46	37%	41	33%	123	100%
<b>Total</b>	13	9%	38	26%	51	34%	46	31%	148	100%
<i>Total Moderate Income or Below</i>									100%	
<i>Total Low Income or Below</i>									69%	
<i>Total Very Low Income or Below</i>									34%	

The Authority assumed one multi-family property assisted by the former ICRA, the Las Casitas Senior Apartment Complex. As stated above in the “Land Transactions and Development” section, the property is located at 5164 Ayon Avenue and includes 25 affordable units and 1 manager unit. In addition, the Authority assumed 104 restrictive covenants on single-family homes from the former ICRA. The covenants are listed in Exhibit

A of Appendix 2. Since the covenants were transferred in 2012, 16 have expired, resulting in 88 remaining.

Since FY 2015-16, the Authority has established 35 new covenants. Of the 35 covenants, 34 are related to loans issued to buyers of Mayans Project units. The Authority established 3 covenants in FY 2015-16, 1 covenant in FY 2016-17, 14 covenants in FY 2017-18, 3 covenants in FY 2018-19, 6 covenants in FY 2019-20, 1 covenant in FY 2020-21, and 7 in FY 2021-22. The Authority did not establish any new covenants in FY 2022-23 or 2023-24.

**Base & Maximum Rents**

HSC Section 34312 states that a housing authority may “prepare, carry out, acquire, lease, and operate housing projects for persons of low income.” As part of this authority, HSC Section 34312.3 establishes a set of guidelines to determine base and maximum rents that can be charged for units reserved for lower income households. According to HSC Section 34312.3, rental payments for very low- and low-income households shall not exceed the amounts established by HCD. Appendix 4 details the maximum rental payments that the Authority can charge for lower income households.

Table 2 below shows the rents charged at Las Casitas, the sole affordable housing rental project overseen by the Authority.

**Rental Rates** **Table 2**  
**Irwindale Housing Authority**

Property	Income Level of Household	Unit Size	# of Units <sup>1</sup>	Co. Max. Rent <sup>2</sup>	Tenant-Paid Rent Range <sup>3</sup>
Las Casitas	Extremely Low	1-bed	18	\$589	\$221-\$546
	Very Low	1-bed	3	\$982	\$569-\$785
	Low	1-bed	1	\$2,220	\$1,093
	Moderate	1-bed	0	\$2,358	N/A

<sup>1</sup> The units described above exclude one on-site manager unit, two vacant units, and one market-rate unit.

<sup>2</sup> County-wide maximum allowable rent before deducting the utility allowance pursuant to HSC Section 50053.

<sup>3</sup> Aggregated by rental range to protect privacy. Monthly rent includes the utility allowance and does not include Authority subsidies. The data in the above table is current as of December 2023 (certified in June 2024).

**Termination of Domestic Violence Tenancies and Housing Choice Vouchers**

State law requires that a housing authority annually disclose data related to domestic violence incidents in units owned or operated by the housing authority. Specifically, the data must include:

- Data on termination of tenancies and/or Housing Choice Vouchers of victims of domestic violence in housing authority units; and

- Summary of steps taken by the housing authority to address any termination of tenancies and/or Housing Choice Vouchers of victims of domestic violence.

In FY 2023-24, the Authority did not terminate any tenants who are victims of domestic violence. The Housing Authority does not currently administer Housing Choice Vouchers, so the requirements regarding Housing Choice Vouchers are not applicable.

**FINANCIAL STATEMENT/BUDGET**

Table 3 presents a summary of the Authority’s FY 2023-24 projected versus actual revenues and expenditures by category. Actual revenues were \$321,340 more than expected, and expenditures were \$292,657 less than budgeted.

**Statement of Revenue & Expenditures<sup>1</sup>**

**Table 3**

	<b>Projected 2023-24</b>	<b>Actual 2023-24</b>
<b>REVENUE</b>		
Interest Income	\$ 25,000.00	\$ 278,329.92
Investmt Unrealized Loss / (Gain)	-	65,021.96
Loan Repayments	-	947.77
Other & Miscellaneous Income	-	2,040.00
<b>Total Revenues</b>	<b>\$ 25,000.00</b>	<b>\$ 346,339.65</b>
<b>EXPENSES</b>		
<b>Contract Services:</b>		
Agency/Authority Meeting Stipend Reimbursement	\$ 7,330.00	\$ 5,326.14
Mileage Reimbursement	100.00	-
Memberships & Subscriptions	10,650.00	10,647.47
Public Notices	1,000.00	305.19
Housing/Rental Subsidy	76,500.00	51,707.34
Operating Supplies	1,600.00	1,052.66
Postage	1,500.00	14.49
Fuel	600.00	-
Contractual Svcs-Single Fam Hg	111,613.50	45,194.02
Legal Services	250,000.00	68,093.50
Audit Services	10,753.00	5,373.00
Admin/Personnel Reimbursement	244,700.00	236,398.74
Property Taxes/Parcel Levy	10,000.00	9,576.74
<b>Total Expenses</b>	<b>\$ 726,346.50</b>	<b>\$ 433,689.29</b>

<sup>1</sup> Adjustments may be made as year-end accounting is finalized.

Source: City of Irwindale Finance Department

## **LEGISLATIVE RECOMMENDATION**

As discussed earlier in this report, the Legislature abolished all redevelopment agencies in the state, effective February 1, 2012. The elimination of redevelopment agencies in the manner prescribed by the Legislature means that there is no longer a regular source of local property tax dollars earmarked for affordable housing on an ongoing basis; in addition, no substitute funding source has been provided. It is recommended that the Legislature immediately relieve cities from requirements associated with the production of affordable housing given the expression of legislative priorities that has removed funding for affordable housing from local government.

Additionally, it is recommended that the Legislature provide a regular funding source for the monitoring, implementation and administration of affordable housing at the city level. Historically, the implementation of affordable housing as well as monitoring is a labor-intensive matter; simply put, such operations do not pay for themselves. In addition to removing housing set-aside dollars from the equation, the elimination of redevelopment agencies obviously has had severe impacts upon cities, which impacts promise to be felt for decades. Accordingly, the Legislature should refrain from adding requirements for additional reporting where this would amount to an unfunded mandate.

If the Legislature intends that cities maintain existing affordable housing resources, we recommend that the Legislature enact a measure which would treat ongoing administration and maintenance of existing affordable housing units and additional affordable housing units as an enforceable obligation for purposes of ABx1 26 and AB 1484.

**APPENDIX 1: OVERSIGHT BOARD RESOLUTION NO. 2013-03-009**

The Oversight Board to the Successor Agency approved Resolution No. OB 2013-03-009 on May 16, 2013, which effectuated the transfer of several assets from the former ICRA to the Authority, pursuant to HSC Sections 34177 and 34181. The resolution is attached on the following pages.

**OVERSIGHT BOARD RESOLUTION NO. OB 2013-03-009**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING THE HOUSING ASSET TRANSFER LIST PREPARED AND SUBMITTED TO, AND APPROVED BY, THE CALIFORNIA DEPARTMENT OF FINANCE PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34176(a)(2), INCLUDING THE TRANSFER OF INDIVIDUAL HOUSING ASSETS CONTAINED THEREIN BY THE SUCCESSOR AGENCY TO THE IRWINDALE HOUSING AUTHORITY"**

**WHEREAS**, pursuant to Assembly Bill 26 of the First Extraordinary Session of the 2011-2012 Legislative Session ("ABX1 26") (Chapter 5, Statutes of 2011), the Irwindale Community Redevelopment Agency was effectively dissolved as of February 1, 2012; and

**WHEREAS**, pursuant to ABX1 26, the City Council of the City of Irwindale adopted Resolution No. 2012-09-2548 electing not to retain the housing functions and assets of the former Irwindale Community Redevelopment Agency ("ICRA") and instead selecting the Irwindale Housing Authority ("Housing Authority") to perform the housing functions of the ICRA, and transferring all rights, powers, assets, liabilities, duties, and obligations associated with the housing activities of the ICRA to the Housing Authority; and

**WHEREAS**, pursuant to ABX1 26, an oversight board must be formed for each jurisdiction where a redevelopment agency previously existed to oversee the dissolution activities managed and administered by the Successor Agency to the ICRA ("Successor Agency"); and

**WHEREAS**, on June 21, 2012, the Oversight Board to the Successor Agency ("Oversight Board") received and filed a report from the Successor Agency on the transfer of housing assets by the Successor Agency to the Housing Authority, including specified real property assets; and

**WHEREAS**, Assembly Bill 1484 ("AB 1484") (Chapter 26, Statutes of 2012) was enacted on June 27, 2012 and made substantial changes to the redevelopment wind-down process under ABX1 26; and

**WHEREAS**, AB 1484 amended Section 34176 of the California Health and Safety Code ("HSC") and HSC Section 34176(a)(2) established new definitions for what qualifies as a "housing asset" and required the Successor Agency to submit to the California Department of Finance ("DOF") a housing asset transfer list ("HAT") by August 1, 2012 listing all housing assets that contains an explanation of how the assets meet the criteria specified in subdivision (e)," including "assets transferred between February 1, 2012, and the date upon which the list is created" (Exhibit "A"); and

**WHEREAS**, after a comprehensive review of the HAT, DOF issued a letter on September 5, 2012 approving the HAT and the individually listed housing without exception (Exhibit "B"); and

**WHEREAS**, while ABX1 26 and AB 1484 did not expressly require the HAT to be approved by the Oversight Board, out of an abundance of caution related to potential issues with title, the Oversight Board desires to establish a clear record of approval of the HAT.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE IRWINDALE COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**Section 1. Recitals.** The Recitals set forth above are true and correct and incorporated herein by reference.

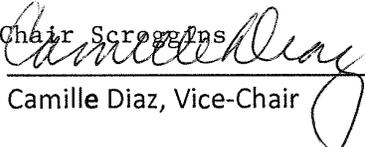
**Section 2. Approval of Housing Asset Transfer List and Transfer of Individual Housing Assets.** The Oversight Board hereby approves the Housing Asset Transfer list attached hereto as Exhibit "A" and the transfer of the individual housing assets contained therein by the Successor Agency to the Low and Moderate Income Housing Asset Fund of the Housing Authority.

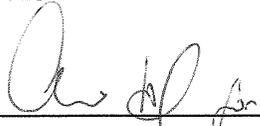
**PASSED AND ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Irwindale Community Redevelopment Agency, on the 16th day of May, 2013, by the following vote:

AYES: Boardmembers: Frick, Hsi, Martinez, Vice Chair Diaz

NOES: Boardmembers: None

ABSTAIN: Boardmembers: Corpis

ABSENT: Boardmembers: Chair Scroggins  
  
Camille Diaz, Vice-Chair

ATTEST:  
  
\_\_\_\_\_  
Laura Nieto, Secretary

**APPENDIX 2: HOUSING ASSET LIST**

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The Housing Asset List, attached on the following pages, shows assets transferred from the former ICRA to the Authority. All transfers were approved by the DOF on September 5, 2012, pursuant to HSC Section 34176.

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

Former Redevelopment Agency: Irwindale Community Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Irwindale as Successor Agency to the Irwindale Community Redevelopment Agency

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

Entity Assuming the Housing Functions Contact Name: Theresa Olivares Title Housing Coordinator Phone (626) 430-2294 E-Mail Address theresao@ci.irwindale.ca.us

Entity Assuming the Housing Functions Contact Name: Eva Contreras Title Finance Manager Phone (626) 430-2221 E-Mail Address econtreras@ci.irwindale.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	
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F - Rents	
Exhibit G - Deferrals	X

Prepared By: Eva Contreras

Date Prepared: 8/1/2012

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

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Land held for development of Low-Mod Housing	Olive Pit (APN 8415-001-906)	3,619,547.00	8,319,959	n/a	No	No	2/1/2012	3,619,547.00	N/A	N/A	08/19/2004	Own & purchased with L/Mod
2	Land held for development of Low-Mod Housing	15848 Juarez Street (APN 8417-028-907)	269,227.48	9,718	9,718	No	No	2/1/2012	269,227.48	N/A	N/A	09/03/2009	Own & purchased with L/Mod
3	Land held for development of Low-Mod Housing	16046 Peppertree Lane (APN 8417-033-955)	325,494.00	6,656	6,656	No	No	2/1/2012	325,494.00	N/A	N/A	07/23/2010	Own & purchased with L/Mod
4	Land held for development of Low-Mod Housing	4618 Nora Avenue (8417-002-007)	310,000.00	20,400	20,400	No	No	2/1/2012	310,000.00	N/A	N/A	01/27/2012	Own & purchased with L/Mod
5	Land held for development of Low-Mod Housing	16203-16233 Arrow Highway (APNs 8619-010-907, 8619-012-905, 8619-012-909)	9,270,000.00	272,564	n/a	No	No	2/1/2012	9,270,000.00	N/A	N/A	01/09/2008	Own & purchased with L/Mod
6	Restrictive Covenant	15844 Hidalgo Street	Unknown	9,183	9,183	Yes	CRL	2/1/2012	50,000.00	N/A	N/A	08/08/2003	Option to Purchase
7	Restrictive Covenant	16058 Central Street	Unknown	5,000 - 9,000	5000 - 9,000	Yes	CRL	2/1/2012	168,600.00	N/A	N/A	12/23/2005	Option to Purchase
8	Restrictive Covenant	4820 Baca Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	358,600.00	N/A	N/A	12/23/2005	Option to Purchase
9	Restrictive Covenant	4819 Baca Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	168,600.00	N/A	N/A	12/23/2005	Option to Purchase
10	Restrictive Covenant	4823 Sabre Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	310,600.00	N/A	N/A	12/28/2005	Option to Purchase
11	Restrictive Covenant	4642 Nora Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	327,250.00	N/A	N/A	12/28/2005	Option to Purchase
12	Restrictive Covenant	4821 Baca Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,842.82	N/A	N/A	12/23/2005	Option to Purchase
13	Restrictive Covenant	4842 Baca Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	358,600.00	N/A	N/A	11/18/2010	Option to Purchase
14	Restrictive Covenant	4851 Sabre Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	310,600.00	N/A	N/A	1/3/2006	Option to Purchase
15	Restrictive Covenant	4817 Baca Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	168,600.00	N/A	N/A	1/3/2006	Option to Purchase
16	Restrictive Covenant	5139 Allen Drive	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	169,000.00	N/A	N/A	12/22/2006	Option to Purchase
17	Restrictive Covenant	5219 Allen Drive	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	169,000.00	N/A	N/A	12/22/2006	Option to Purchase
18	Restrictive Covenant	5151 Allen Drive	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	12/26/2006	Option to Purchase
19	Restrictive Covenant	5143 Allen Drive	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	169,000.00	N/A	N/A	12/29/2006	Option to Purchase
20	Restrictive Covenant	2417 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	1/3/2007	Option to Purchase
21	Restrictive Covenant	2425 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	12/29/2006	Option to Purchase
22	Restrictive Covenant	15854 Hidalgo Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	12/29/2006	Option to Purchase
23	Restrictive Covenant	4642 Frajo Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	12/29/2006	Option to Purchase

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.)
24	Restrictive Covenant	2421 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	363,000.00	N/A	N/A	1/3/2007	Option to Purchase
25	Restrictive Covenant	2469 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	1/5/2007	Option to Purchase
26	Restrictive Covenant	2437 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	363,000.00	N/A	N/A	1/9/2007	Option to Purchase
27	Restrictive Covenant	15850 Hidalgo Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	1/9/2007	Option to Purchase
28	Restrictive Covenant	726 Meridian Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	363,000.00	N/A	N/A	1/2/2007	Option to Purchase
29	Restrictive Covenant	2445 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	1/5/2007	Option to Purchase
30	Restrictive Covenant	2473 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	363,000.00	N/A	N/A	1/5/2007	Option to Purchase
31	Restrictive Covenant	2465 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	157,000.00	N/A	N/A	1/2/2007	Option to Purchase
32	Restrictive Covenant	2477 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	1/4/2007	Option to Purchase
33	Restrictive Covenant	2455 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	363,000.00	N/A	N/A	1/5/2007	Option to Purchase
34	Restrictive Covenant	2409 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	1/5/2007	Option to Purchase
35	Restrictive Covenant	2405 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	169,000.00	N/A	N/A	1/9/2007	Option to Purchase
36	Restrictive Covenant	2413 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	337,000.00	N/A	N/A	1/3/2007	Option to Purchase
37	Restrictive Covenant	2461 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	1/5/2007	Option to Purchase
38	Restrictive Covenant	4638 Fraijo Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	1/2/2007	Option to Purchase
39	Restrictive Covenant	5135 Allen Drive	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	1/5/2007	Option to Purchase
40	Restrictive Covenant	2430 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	157,000.00	N/A	N/A	1/24/2007	Option to Purchase
41	Restrictive Covenant	2474 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	1/31/2007	Option to Purchase
42	Restrictive Covenant	2410 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	337,000.00	N/A	N/A	1/26/2007	Option to Purchase
43	Restrictive Covenant	2402 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	2/5/2007	Option to Purchase
44	Restrictive Covenant	2470 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	157,000.00	N/A	N/A	1/31/2007	Option to Purchase
45	Restrictive Covenant	2442 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	337,000.00	N/A	N/A	1/31/2007	Option to Purchase
46	Restrictive Covenant	4658 Fraijo Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	337,000.00	N/A	N/A	2/6/2007	Option to Purchase
47	Restrictive Covenant	2401 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	291,000.00	N/A	N/A	2/26/2007	Option to Purchase

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.)
48	Restrictive Covenant	2434 Alice Rodriguez Cir.	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	313,000.00	N/A	N/A	2/28/2007	Option to Purchase
49	Restrictive Covenant	2424 Park Rose Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,628.00	N/A	N/A	9/22/2003	Option to Purchase
50	Restrictive Covenant	15828 Juarez Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,999.50	N/A	N/A	4/14/2004	Option to Purchase
51	Restrictive Covenant	2125 Ruelas Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	49,571.90	N/A	N/A	2/5/2004	Option to Purchase
52	Restrictive Covenant	15830 Hidalgo Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	100,000.00	N/A	N/A	6/30/2004	Option to Purchase
53	Restrictive Covenant	16075 Peppertree Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	50,000.00	N/A	N/A	4/16/2004	Option to Purchase
54	Restrictive Covenant	2141 Park Rose Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	98,288.95	N/A	N/A	4/16/2004	Option to Purchase
55	Restrictive Covenant	2440 Ruelas Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,725.95	N/A	N/A	4/16/2004	Option to Purchase
56	Restrictive Covenant	4608 Nora Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,941.90	N/A	N/A	5/14/2004	Option to Purchase
57	Restrictive Covenant	15823 Juarez Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,435.95	N/A	N/A	6/30/2004	Option to Purchase
58	Restrictive Covenant	16133 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,619.95	N/A	N/A	6/30/2004	Option to Purchase
59	Restrictive Covenant	2415 Ruelas Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,965.95	N/A	N/A	9/30/2004	Option to Purchase
60	Restrictive Covenant	16164 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,995.90	N/A	N/A	10/4/2004	Option to Purchase
61	Restrictive Covenant	16134 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,876.90	N/A	N/A	9/30/2004	Option to Purchase
62	Restrictive Covenant	16134 Central Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,295.95	N/A	N/A	11/24/2004	Option to Purchase
63	Restrictive Covenant	16135 Peppertree Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,976.90	N/A	N/A	9/30/2004	Option to Purchase
64	Restrictive Covenant	16169 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,816.90	N/A	N/A	10/4/2004	Option to Purchase
65	Restrictive Covenant	16148 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,999.95	N/A	N/A	9/30/2004	Option to Purchase
66	Restrictive Covenant	2439 Ruelas Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	49,996.90	N/A	N/A	12/14/2004	Option to Purchase
67	Restrictive Covenant	16144 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,970.95	N/A	N/A	4/29/2005	Option to Purchase
68	Restrictive Covenant	737 Shrode Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,995.90	N/A	N/A	12/14/2004	Option to Purchase
69	Restrictive Covenant	16024 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	100,000.00	N/A	N/A	4/29/2005	Option to Purchase
70	Restrictive Covenant	2401 Ruela Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	49,990.95	N/A	N/A	12/14/2004	Option to Purchase
71	Restrictive Covenant	4611 Nora Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,634.95	N/A	N/A	12/23/2004	Option to Purchase

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.)
72	Restrictive Covenant	4617 Nora Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,661.90	N/A	N/A	12/14/2004	Option to Purchase
73	Restrictive Covenant	5113 Allen Drive	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,011.90	N/A	N/A	12/14/2004	Option to Purchase
74	Restrictive Covenant	2412 Citrus View	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	49,956.90	N/A	N/A	9/20/2006	Option to Purchase
75	Restrictive Covenant	16081 Calle del Norte	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	100,000.00	N/A	N/A	9/20/2005	Option to Purchase
76	Restrictive Covenant	5105 Allen Drive	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,904.90	N/A	N/A	8/16/2006	Option to Purchase
77	Restrictive Covenant	4653 Nora Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,754.90	N/A	N/A	9/12/2006	Option to Purchase
78	Restrictive Covenant	16165 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,801.90	N/A	N/A	5/3/2005	Option to Purchase
79	Restrictive Covenant	16145 Peppertree Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	100,502.23	N/A	N/A	9/16/2004	Option to Purchase
80	Restrictive Covenant	16044 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	135,000.00	N/A	N/A	7/10/2006	Option to Purchase
81	Restrictive Covenant	16051 Olive Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	59,176.90	N/A	N/A	7/10/2006	Option to Purchase
82	Restrictive Covenant	16050 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	101,587.95	N/A	N/A	7/10/06	Option to Purchase
83	Restrictive Covenant	4636 Fraijo Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	100,000.00	N/A	N/A	12/1/2004	Option to Purchase
84	Restrictive Covenant	16047 Peppertree Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,867.95	N/A	N/A	1/11/2005	Option to Purchase
85	Restrictive Covenant	16140 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	60,000.00	N/A	N/A	4/12/2005	Option to Purchase
86	Restrictive Covenant	16124 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	134,668.95	N/A	N/A	5/1/2007	Option to Purchase
87	Restrictive Covenant	16161 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	99,955.90	N/A	N/A	11/8/2006	Option to Purchase
88	Restrictive Covenant	16039 Martinez Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	59,913.40	N/A	N/A	10/6/2006	Option to Purchase
89	Restrictive Covenant	4611 Fraijo Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	117,656.52	N/A	N/A	10/5/2006	Option to Purchase
90	Restrictive Covenant	4647 Nora Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	128,346.90	N/A	N/A	7/10/2006	Option to Purchase
91	Restrictive Covenant	16055 Martinez Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	59,524.90	N/A	N/A	3/30/2005	Option to Purchase
92	Restrictive Covenant	4612 Fraijo Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	129,255.95	N/A	N/A	8/11/2005	Option to Purchase
93	Restrictive Covenant	4625 Calle del Sur	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	135,000.00	N/A	N/A	7/6/2006	Option to Purchase
94	Restrictive Covenant	16160 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	129,018.46	N/A	N/A	1/8/2007	Option to Purchase
95	Restrictive Covenant	16129 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	135,000.00	N/A	N/A	5/1/2007	Option to Purchase

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.)
96	Restrictive Covenant	4870 Sabre Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	135,000.00	N/A	N/A	4/26/2007	Option to Purchase
97	Restrictive Covenant	16066 Peppertree Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	57,698.95	N/A	N/A	4/26/2007	Option to Purchase
98	Restrictive Covenant	16109 Central Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	60,000.00	N/A	N/A	5/1/2007	Option to Purchase
99	Restrictive Covenant	4622 Nora Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	134,990.95	N/A	N/A	7/31/2007	Option to Purchase
100	Restrictive Covenant	5247 Morada Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	135,000.00	N/A	N/A	10/30/2006	Option to Purchase
101	Restrictive Covenant	4816 Sabre Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	59,833.50	N/A	N/A	11/28/2006	Option to Purchase
102	Restrictive Covenant	16071 Calle del Norte	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	127,466.95	N/A	N/A	9/7/2006	Option to Purchase
103	Restrictive Covenant	16027 Martinez Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	134,941.95	N/A	N/A	7/12/2006	Option to Purchase
104	Restrictive Covenant	4635 Frajo Avenue	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	134,343.95	N/A	N/A	4/3/2007	Option to Purchase
105	Restrictive Covenant	16147 Progress Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	135,000.00	N/A	N/A	9/13/2007	Option to Purchase
106	Restrictive Covenant	4841 Calle del Sur	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	134,910.00	N/A	N/A	12/18/2007	Option to Purchase
107	Restrictive Covenant	16038 Peppertree Lane	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	60,000.00	N/A	N/A	7/9/2009	Option to Purchase
108	Restrictive Covenant	16128 Calle de Paseo	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	52,903.19	N/A	N/A	8/9/2009	Option to Purchase
109	Restrictive Covenant	2446 Ruelas Street	Unknown	5,000 - 9,000	5000 - 9000	Yes	CRL	2/1/2012	135,000.00	N/A	N/A	11/3/2009	Option to Purchase

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mi:

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

Exhibit B - Personal Property

**Irwindale Housing Authority**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

**Irwindale Housing Authority**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Senior Low/Mod Rental Apartments	3/23/2011	The Northridge Group Inc.	1,334,000	Yes	California Redevelopment Law	Irwindale Housing Authority	\$1,987,000	N/A	N/A	11/14/2011
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

**Irwindale Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan		Interest rate of loan	Current outstanding loan balance
1	Loan	168,600.00	12/23/2005	For personal information about loan recipients, contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/23/2050	(b)	3.00%	118,020.00
2	Loan	358,600.00	12/23/2005	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/23/2050	(b)	3.00%	251,020.00
3	Loan	168,600.00	12/23/2005	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/23/2050	(b)	3.00%	118,020.00
4	Loan	310,600.00	12/28/2005	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/28/2050	(b)	3.00%	217,420.00
5	Loan	327,250.00	12/28/2005	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/28/2050	(b)	3.00%	229,075.00
6	Loan	313,842.82	12/23/2005	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/23/2050	(b)	3.00%	222,409.38
7	Loan	358,600.00	11/18/2010	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	11/18/2055	(b)	3.00%	251,020.00
8	Loan	310,600.00	1/3/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/3/2051	(b)	3.00%	217,420.00
9	Loan	168,600.00	1/3/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/3/2051	(b)	3.00%	118,020.00
10	Loan	169,000.00	12/22/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/22/2051	(b)	3.00%	126,750.00
11	Loan	169,000.00	12/22/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/22/2051	(b)	3.00%	126,750.00
12	Loan	313,000.00	12/26/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/26/2051	(b)	3.00%	234,750.00
13	Loan	169,000.00	12/29/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/29/2051	(b)	3.00%	126,750.00
14	Loan	313,000.00	1/3/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/3/2052	(b)	3.00%	234,750.00
15	Loan	313,000.00	12/29/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/29/2051	(b)	3.00%	234,750.00
16	Loan	313,000.00	12/29/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/29/2051	(b)	3.00%	234,750.00

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
17	Loan	291,000.00	12/29/2006	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	12/29/2051	(b)	3.00%	218,250.00
18	Loan	363,000.00	1/3/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/3/2052	(b)	3.00%	272,250.00
19	Loan	291,000.00	1/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/5/2052	(b)	3.00%	218,250.00
20	Loan	363,000.00	1/9/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/9/2052	(b)	3.00%	272,250.00
21	Loan	313,000.00	1/9/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/9/2052	(b)	3.00%	234,750.00
22	Loan	363,000.00	1/2/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/2/2052	(b)	3.00%	272,250.00
23	Loan	291,000.00	1/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/5/2052	(b)	3.00%	218,250.00
24	Loan	363,000.00	1/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/5/2052	(b)	3.00%	272,250.00
25	Loan	157,000.00	1/2/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/2/2052	(b)	3.00%	117,750.00
26	Loan	291,000.00	1/4/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/4/2052	(b)	3.00%	218,250.00
27	Loan	363,000.00	1/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/5/2052	(b)	3.00%	272,250.00
28	Loan	291,000.00	1/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/5/2052	(b)	3.00%	218,250.00
29	Loan	169,000.00	1/9/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/9/2052	(b)	3.00%	126,750.00
30	Loan	337,000.00	1/3/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/3/2052	(b)	3.00%	252,750.00
31	Loan	313,000.00	1/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/5/2052	(b)	3.00%	234,750.00
32	Loan	291,000.00	1/2/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/2/2052	(b)	3.00%	218,250.00
33	Loan	313,000.00	1/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/5/2052	(b)	3.00%	234,750.00

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
34	Loan	157,000.00	1/24/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/24/2052	(b)	3.00%	117,750.00
35	Loan	313,000.00	1/31/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/31/2052	(b)	3.00%	234,750.00
36	Loan	337,000.00	1/26/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/26/2052	(b)	3.00%	252,750.00
37	Loan	291,000.00	2/5/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	2/5/2052	(b)	3.00%	218,250.00
38	Loan	157,000.00	1/31/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/31/2052	(b)	3.00%	117,750.00
39	Loan	337,000.00	1/31/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	1/31/2052	(b)	3.00%	252,750.00
40	Loan	337,000.00	2/6/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	2/6/2052	(b)	3.00%	269,600.00
41	Loan	291,000.00	2/26/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	2/26/2052	(b)	3.00%	232,800.00
42	Loan	313,000.00	2/28/2007	Contact Successor Agency staff	Subsidy Home Loans	Agreement, Deed of Trust, & Promissory Note	2/28/2052	(b)	3.00%	250,400.00
43	Loan	25,000.00	5/31/1995	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	Upon transfer of Property	(a)	0.00%	25,000.00
44	Loan	25,000.00	9/21/1995	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	Upon transfer of Property	(a)	0.00%	25,000.00
45	Loan	25,960.00	2/12/1997	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	Upon transfer of Property	(a)	0.00%	25,960.00
46	Loan	7,576.00	2/13/1997	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	Upon transfer of Property	(a)	0.00%	7,576.00
47	Loan	4,440.00	6/11/1998	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	Upon transfer of Property	(a)	0.00%	4,440.00
48	Loan	15,990.00	6/22/1998	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	Upon transfer of Property	(a)	0.00%	15,990.00
49	Loan	42,545.00	7/13/1999	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	Upon transfer of Property	(a)	0.00%	42,545.00
50	Loan	99,628.00	9/22/2003	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/22/2048	(b)	3.00%	64,758.20

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
51	Loan	99,999.50	4/14/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/14/2049	(b) 3.00%	59,999.70
52	Loan	49,571.90	2/5/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	2/5/2014	(b) 2.00%	9,914.38
53	Loan	35,000.00	4/11/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/11/2014	(b) 6.00%	10,000.00
54	Loan	100,000.00	6/30/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	6/30/2049	(b) 3.00%	60,000.00
55	Loan	50,000.00	4/16/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/16/2014	(b) 2.00%	10,000.00
56	Loan	98,288.95	4/16/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/16/2049	(b) 3.00%	58,973.37
57	Loan	99,725.95	4/16/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/16/2049	(b) 3.00%	59,835.57
58	Loan	99,941.90	5/14/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	5/14/2049	(b) 3.00%	64,962.24
59	Loan	99,435.95	6/30/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	6/30/2049	(b) 3.00%	64,633.37
60	Loan	99,619.95	6/30/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	6/30/2049	(b) 3.00%	64,752.97
61	Loan	99,965.95	9/30/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/30/2049	(b) 3.00%	64,977.87
62	Loan	99,995.90	10/4/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	10/4/2049	(b) 3.00%	64,997.34
63	Loan	99,876.90	9/30/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/30/2049	(b) 3.00%	64,919.99
64	Loan	99,295.95	11/24/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	11/24/2049	(b) 3.00%	64,542.37
65	Loan	99,976.90	9/30/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/30/2049	(b) 3.00%	64,984.99
66	Loan	99,816.90	10/4/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	10/4/2049	(b) 3.00%	64,880.99
67	Loan	99,999.95	9/30/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/30/2049	(b) 3.00%	64,999.97

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
68	Loan	49,996.90	12/14/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/14/2014	(b)	2.00%	17,498.92
69	Loan	99,970.95	4/29/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/29/2050	(b)	3.00%	64,981.12
70	Loan	99,995.90	12/14/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/14/2049	(b)	3.00%	64,997.34
71	Loan	100,000.00	4/29/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/29/2050	(b)	3.00%	65,000.00
72	Loan	49,990.95	12/14/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/14/2014	(b)	2.00%	17,496.83
73	Loan	99,634.95	12/23/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/23/2049	(b)	3.00%	64,762.72
74	Loan	99,661.90	12/14/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/14/2049	(b)	3.00%	64,780.24
75	Loan	99,011.90	12/14/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/14/2049	(b)	3.00%	64,357.74
76	Loan	49,956.90	9/20/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/20/2016	(b)	2.00%	17,484.92
77	Loan	100,000.00	9/20/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/20/2050	(b)	3.00%	70,000.00
78	Loan	99,904.90	8/16/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	8/16/2051	(b)	3.00%	69,933.43
79	Loan	99,754.90	9/12/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/12/2051	(b)	3.00%	74,816.18
80	Loan	99,801.90	5/3/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	5/3/2050	(b)	3.00%	74,851.43
81	Loan	100,502.23	9/16/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/16/2049	(b)	3.00%	75,376.67
82	Loan	135,000.00	7/10/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/10/2051	(b)	3.00%	101,250.00
83	Loan	59,176.90	7/10/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/10/2016	(b)	2.00%	29,588.45
84	Loan	101,587.95	7/10/06	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/10/2051	(b)	3.00%	76,190.96

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
85	Loan	100,000.00	12/1/2004	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/1/2049	(b)	3.00%	70,000.00
86	Loan	99,867.95	1/11/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	1/11/2050	(b)	3.00%	74,900.96
87	Loan	60,000.00	4/12/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/12/2015	(b)	2.00%	30,000.00
88	Loan	134,668.95	5/1/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	5/1/2052	(b)	3.00%	101,001.71
89	Loan	99,955.90	11/8/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	11/8/2051	(b)	3.00%	74,966.93
90	Loan	59,913.40	10/6/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	10/6/2016	(b)	2.00%	29,956.70
91	Loan	117,656.52	10/5/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	10/5/2051	(b)	3.00%	88,242.39
92	Loan	128,346.90	7/10/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/10/2051	(b)	3.00%	96,260.18
93	Loan	59,524.90	3/30/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	3/30/2015	(b)	2.00%	35,714.94
94	Loan	129,255.95	8/11/2005	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	8/11/2050	(b)	3.00%	96,941.96
95	Loan	135,000.00	7/6/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/6/2051	(b)	3.00%	101,250.00
96	Loan	129,018.46	1/8/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	1/8/2052	(b)	3.00%	96,763.85
97	Loan	135,000.00	5/1/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	5/1/2052	(b)	3.00%	101,250.00
98	Loan	135,000.00	4/26/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/26/2052	(b)	3.00%	101,250.00
99	Loan	57,698.95	4/26/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/26/2017	(b)	2.00%	43,274.21
100	Loan	60,000.00	5/1/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	5/1/2017	(b)	2.00%	30,000.00
101	Loan	134,990.95	7/31/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/31/2052	(b)	3.00%	101,243.21

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
102	Loan	135,000.00	10/30/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	10/30/2051	(b)	3.00%	101,250.00
103	Loan	59,833.50	11/28/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	11/28/2051	(b)	2.00%	29,916.75
104	Loan	127,466.95	9/7/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/7/2051	(b)	3.00%	101,973.56
105	Loan	134,941.95	7/12/2006	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/12/2051	(b)	3.00%	107,953.56
106	Loan	134,343.95	4/3/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	4/3/2052	(b)	3.00%	114,192.36
107	Loan	135,000.00	9/13/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	9/13/2052	(b)	3.00%	108,000.00
108	Loan	134,910.00	12/18/2007	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	12/18/2052	(b)	3.00%	114,673.50
109	Loan	60,000.00	7/9/2009	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	7/9/2019	(b)	2.00%	48,000.00
110	Loan	52,903.19	8/9/2009	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	8/9/2019	(b)	2.00%	42,322.55
111	Loan	135,000.00	11/3/2009	Contact Successor Agency staff	Home Improvement Loan	Agreement, Deed of Trust, & Promissory Note	11/3/2054	(b)	3.00%	108,000.00

Footnotes:

(a) At the conclusion of the 10 year time period from the date the loan was issued, the accrued interest is deemed paid in full by the owner/borrower and the indebtedness secured by the Note is the principal amount only.

(b) Note Amount is deferred and forgiven at the end of the Affordability Period unless and except and Event of Acceleration requires the loan to become due and payable.

Exhibit E - Rents/Operations

**Irwindale Housing Authority**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1									
2									
3									
4									
5									
6									
7									
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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.

**Irwindale Housing Authority**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

<b>Item #</b>	<b>Type of payment a/</b>	<b>Type of property with which the payments are associated b/</b>	<b>Property owner</b>	<b>Entity that collects the payments</b>	<b>Entity to which the collected payments are ultimately remitted</b>	<b>Purpose for which the payments are used</b>	<b>Is the property encumbered by a low-mod housing covenant?</b>	<b>Source of low-mod housing covenant c/</b>	<b>Item # from Exhibit A the rent is associated with (if applicable)</b>
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

Exhibit G - Deferrals

**Irwindale Housing Authority**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF payments pursuant to HSC Sections 33690(c)(1)	2009-10	5,988,407.00	0%	1,152,737.00	6/30/2015
2	SERAF payments pursuant to HSC 33690.5(c)(1)	2010-11	1,232,907.00	0%	1,232,907.00	6/30/2016
3	See footnote (a) below.	2010-11	11,844,747.00	4.50%	11,287,738	10 Years Ending Sept 2010

Footnotes:

(a) On September 22, 2010, the former Redevelopment Agency documented a real estate transaction that effectively resulted in the creation of a \$11,844,747 loan amount due from the Agency's non-housing Tax Increment Fund to the Agency's Low-Mod Housing Fund. In accordance with California Redevelopment Law, if a redevelopment purchased land using Low-Mod Housing Funds originally intended for the development of affordable housing, but ultimately determined that the land was not suitable for affordable housing, the redevelopment agency was required to repay the Low-Mod Housing Fund. This loan receivable has been appropriately reported to the California Department of Housing & Community Development (HCD) as part of the former Agency's 2010-11 annual HCD reporting requirements. The Agency initially purchased a 22.9 acre site from Vulcan Materials using 78.725% Housing Fund monies and 21.275% non-housing funds for a total purchase price of \$10,201,126 (\$8,030,825 + \$2,170,301). The Agency intended to develop housing on an area of the site consistent with the percentage of Housing Funds invested. After further contemplation by the Agency Board and understanding the fact that the site is predominately surrounded by industrial sites as well as a railway line that experienced a derailment, causing debris to spill into the site, the Agency Board changed direction on the use of the site. Instead, it marketed the site for industrial uses, which resulted in attracting a low-impact, more appropriate use of the site for development of an industrial/office building.

The Disposition and Development Agreement (DDA) between the Agency and the developer/operator required the operator to pay the Agency \$15,046,000 for the site. The fair market value of the site at the time of the sale was determined at \$18,460,000, based on a February 24, 2009 appraisal by Parkcenter Realty Advisors, but higher than the reuse value developed by Keyser Marston Associates, Inc. of \$14,911,000. As such, the land write-down was booked and attributed 100% to the Agency's non-housing funds, keeping the Low-Mod Housing Fund whole through a loan from the Agency's non-housing Tax Increment Fund to the Low-Mod Housing Fund requiring the repayment to the Housing Fund of the entire appraised fair market value of the site as DDA payments are made by the operator.

DDA payments to the Agency's non-housing fund and Low-Mod Housing Fund per the DDA is on an installment basis, with \$677,070 (\$533,023 Housing + \$144,047 Non-housing) as the down payment and \$14,368,930 (\$11,311,724 Housing + \$3,057,206 Non-housing) through the Agency Note, having a term of 10 years at 4.50% interest. Through the payments from the Agency Note, the Low-Mod Housing Fund will ultimately be re-paid a total of \$16,067,301 (unless repaid sooner), which represents its entire interest in the site, based on the appraised value described above, plus accrued interest per the Agency Note.

### **APPENDIX 3: REPORT PURSUANT TO HEALTH AND SAFETY CODE SECTION 34176.1**

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Health and Safety Code Section 34176.1 requires successor housing entities to prepare an annual report detailing compliance with new expenditure limitations and other information (“Housing Successor Compliance Report” or “SB 341 Report”), including:

- Amounts deposited into the LMIHAF;
- Statement of the balance of the LMIHAF;
- Description of expenditures by category;
- Statutory value of real property;
- Description of transfers;
- Description of projects that receive funding through the Successor Agency’s Recognized Obligation Payment Schedule (ROPS);
- Status of properties pursuant to a five-year disposition period;
- Update on inclusionary and replacement housing obligations;
- Compliance with five-year expenditure obligations;
- Percentage of senior deed-restricted units; and
- Amount of excess surplus.

Additionally, the report must include an inventory of homeownership units assisted by the former redevelopment agency or the housing successor that are subject to covenants, restrictions, or an adopted program that protects the former redevelopment agency’s investment of LMIHAF moneys.

Authority staff is in the process of auditing its financials and other information. The Housing Successor Compliance Report for Fiscal Year 2023-24 will be prepared under separate cover for submission to HCD by the end of 2024.

**APPENDIX 4: 2024 LOS ANGELES COUNTY MAXIMUM RENTAL HOUSING COST LIMITS**

Median Income	Number of		Acutely Low-Income		Extremely Low-Income		Very Low-Income		Low-Income			Moderate-Income		
	Persons	Bedrooms	Qualifying	Max. Rent	Qualifying	Max. Rent	Qualifying	Max. Rent	Qualifying	Maximum Rent Range		Qualifying	Maximum Rent Range	
			Income Limit	30% X 15%	Income Limit	30% X 30%	Income Limit	30% X 50%		Income Limit	30% X 60%		30% X 80%	Income Limit
	H&S Code 50052.5 (h)		H&S Code 50053.(b)(1)		H&S Code 50053.(b)(2)		H&S Code 50053.(b)(3)		H&S Code 50053.(b)(4)			H&S Code 50053.(b)(5)		
\$68,750	One	Studio	\$10,350	\$258	\$29,150	\$516	\$48,550	\$859	\$77,700	\$1,031	\$1,943	\$82,500	\$1,891	\$2,063
\$78,550	Two	One	\$11,800	\$295	\$33,300	\$589	\$55,450	\$982	\$88,800	\$1,178	\$2,220	\$94,300	\$2,160	\$2,358
\$88,400	Three	Two	\$13,300	\$332	\$37,450	\$663	\$62,400	\$1,105	\$99,900	\$1,326	\$2,498	\$106,050	\$2,431	\$2,651
\$98,200	Four	Three	\$14,750	\$368	\$41,600	\$737	\$69,350	\$1,228	\$110,950	\$1,473	\$2,774	\$117,850	\$2,701	\$2,946
\$106,050	Five	Four	\$15,950	\$398	\$44,950	\$795	\$74,900	\$1,326	\$119,850	\$1,591	\$2,996	\$127,300	\$2,916	\$3,183
\$113,900	Six	Five	\$17,100	\$427	\$48,300	\$854	\$80,450	\$1,424	\$128,750	\$1,709	\$3,219	\$136,700	\$3,132	\$3,418
\$121,750	Seven	Six	\$18,300	\$457	\$51,600	\$913	\$86,000	\$1,522	\$137,600	\$1,826	\$3,440	\$146,150	\$3,348	\$3,654
\$129,600	Eight	Seven	\$19,450	\$486	\$54,950	\$972	\$91,550	\$1,620	\$146,500	\$1,944	\$3,663	\$155,550	\$3,564	\$3,889