
HOUSING SUCCESSOR ANNUAL REPORT
City of Coalinga

Fiscal Year 2019-20



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INTRODUCTION

The City of Coalinga (“City”) is required by Health and Safety Code (“HSC”) Section 34176.1(f) to present information on expenditures and activities of the Housing Successor Agency annually. This 2019-20 Housing Successor Annual Report (“Annual Report”) also presents information pertaining to certain five- and ten-year planning periods as described herein.

HOUSING SUCCESSOR

The City is the Housing Successor Agency (“Housing Successor”) to the former Coalinga Redevelopment Agency (“Agency”), which was dissolved like all other redevelopment agencies statewide in 2012. At the time of dissolution, a housing successor was to be selected to transfer and be responsible for the remaining assets and liabilities of a former redevelopment agency. The City elected to be the Housing Successor by adoption of Resolution No. 3489 dated January 12, 2012. The Housing Successor is responsible for maintaining housing assets transferred from the former Agency. Its main goal is to provide affordable housing for City residents with these remaining assets, until they are exhausted.

SCOPE OF THIS HOUSING SUCCESSOR ANNUAL REPORT

This Annual Report is limited to the City’s activities as it relates to its role as a housing successor, rather than all housing functions of the City in general. This Annual Report describes compliance with various annual, five-year, and ten-year housing expenditure and production requirements. The current five year compliance period began on July 1, 2019 and ends June 30, 2024; 2019-20 is the first fiscal year in the compliance period.

The Annual Report is due to the State of California (“State”) Department of Housing and Community Development (“HCD”) by April 1 annually and must be accompanied by an independent financial audit. The City’s audited financial statements will be posted on the City’s website when available. This Annual Report is an addendum to the Housing Element Annual Progress Report required by Government Code Section 65400, which is submitted to HCD by April 1 annually.

ASSETS TRANSFERRED TO THE HOUSING SUCCESSOR

Upon the statewide dissolution of redevelopment in 2012, all rights, powers, committed assets, liabilities, duties, and obligations associated with the housing activities of the Agency were transferred to the Housing Successor. The Housing Successor prepared a Housing Asset Transfer (“HAT”) Form that provided an inventory of all housing assets transferred from the Agency to the Housing Successor. This included:

1. Real properties;
2. Personal Property;
3. Low and Moderate Income Housing Fund (“LMIHF”) encumbrances;
4. Loans/Grants Receivables; and
5. Deferrals.

For the Housing Successor, all items on the HAT were approved by the California Department of Finance (“DOF”) on December 15, 2012. It is important to distinguish that Housing Successor assets that were not transferred from the former Agency or generated by or purchased with assets from the former Agency, are not subject to HSC Section 34176.1.

A copy of the HAT is provided as Appendix 1.

BACKGROUND

This Section summarizes the legal requirements for use of housing successor assets that are addressed in this Annual Report.

LEGAL REQUIREMENTS PERTAINING TO HOUSING SUCCESSORS

In general, housing successors must comply with three major requirements pursuant to HSC Section 34176.1:

1. Expenditures and housing production are subject to income and age targets.

2. Housing successors may not accumulate an “excess surplus,” or a high unencumbered cash balance based on certain thresholds.
3. Properties must be developed with affordable housing or sold within five to ten years of the DOF approving the HAT.

Appendix 2 provides a detailed summary of the reporting requirements that are addressed in this Annual Report.

PERMITTED USES OF HOUSING ASSET FUNDS

Pursuant to HSC Section 34176.1, former Agency assets and the revenues generated by those assets, are maintained in a Low and Moderate Income Housing Asset Fund (“Housing Asset Fund”, fund 78). The Housing Asset Fund replaced the former Agency’s Low and Moderate Income Housing Fund. Housing Asset Funds may be spent on:

- **Administrative costs** for operation of the housing successor agency. The law allows a housing successor to spend the greater of:
 - \$200,000 per year adjusted annually for inflation, or
 - 5% of the statutory value of real property owned by the housing successor and the value of loans and grants receivable from the HAT (“Portfolio”), whichever is greater.

The \$200,000 limit adjusted for inflation through FY 2019-20 is \$220,400, according to HCD. The Housing Successor’s FY 2019-20 Portfolio value was \$2,861,627, of which 5% is \$143,081. The FY 2019-20 administrative cost limit is the higher figure of \$220,400.

- **Homeless prevention and rapid rehousing services** up to \$250,000 per year if the former redevelopment agency did not have any outstanding inclusionary housing or replacement housing production requirements as of 2012.
- **Affordable housing development** assisting households up to 80 percent of the Area Median Income (“AMI”), subject to specific income and age targets over a five-year period.

Five-Year Income Proportionality on Development Expenditures: Any Housing Asset Funds may be spent on development of affordable housing projects affordable to low, very

low, and extremely low income households. “Development” is defined as “new construction”, acquisition and rehabilitation, substantial rehabilitation as defined in HSC Section 33413, the acquisition of long-term affordability covenants on multifamily units as described in HSC Section 33413, or the preservation of an assisted housing development that is eligible for prepayment or termination or for which within the expiration of rental restrictions is scheduled to occur within five years.”

Over each five-year compliance period, the current one beginning July 1, 2019, at least 30 percent of such development expenditures must assist extremely low income households (30% of AMI), while no more than 20 percent may assist low income households (between 60-80% of AMI). The balance of the funds may be used on very low income households (defined as households earning between 30% and 60% of AMI).

The Housing Successor met all the requirements for expenditures by income level in the first five-year compliance period from January 1, 2014 through June 30, 2019. The second, and current, five-year compliance period is July 1, 2019 to June 30, 2024.

Note that housing successors must report expenditures by category each year, but compliance with income proportionality limits is measured every five years. For example, a housing successor could spend all its funds in a single year on households earning between 60-80% of AMI, as long as it was 20 percent or less of the total expenditures during the five-year compliance period.

Should a housing successor not spend at least 30% of its development expenditures for extremely low income households, or exceeds the amount spent on low income households, future expenditures are subject to greater restriction until these proportionality targets are met.

Specifically, if a housing successor is unable to spend at least 30% of its development expenditures on extremely low units, it is required to increase this spending to 50% until compliant with the 30% threshold; a housing successor that spends more than 20% of its development expenditures on low income units cannot spend any further funds on low income developments until it is at or below the 20% threshold.

As such, tracking these expenditures and their progress over the corresponding five-year period is an important function of this Annual Report.

Ten-Year Age Proportionality: If more than 50% of the total aggregate number of rental units produced by the city, housing successor, or former redevelopment agency during the past 10 years are restricted to seniors, the housing successor may not spend more Housing Asset Funds on senior rental housing.

It is important to stress that Housing Successor expenditure and production requirements are measured on different timeframes:

- **One-Year Limits:** Administrative Allowance and Homeless Prevention Allowance. Compliance evaluated annually and resets every year.
- **Five-Year Limit:** Expenditures by Income Level. Compliance evaluated over a fixed five-year period set by law, the current period being July 1, 2019 to June 30, 2024.
- **Ten-Year Limit:** Number of Senior Deed-Restricted Units Assisted. Compliance evaluated based on a rolling ten-year period that is different every year, the current period being FY 2010-11 to 2019-20.

Appendix 3 describes Housing Asset Fund expenditure requirements in more detail, including the types of costs eligible in each category.

LIMITS ON THE ACCUMULATION OF HOUSING FUNDS (EXCESS SURPLUS)

State law limits how much cash a housing successor may retain and, if it fails to commit and spend these dollars in a reasonable timeframe, ultimately penalizes the housing successor by requiring unspent funds to be transferred to HCD for use on State housing programs.

HSC Section 34176.1(d) establishes a limit, known as an “excess surplus” on the amount of unencumbered Housing Asset Funds based on the greater of the following:

- \$1,000,000, or
- The total amount of deposits made into the Housing Asset Fund over the preceding four years.

Only amounts in excess of this threshold are considered an excess surplus. Once an excess surplus is determined, a housing successor must account for these funds separately and encumber said monies

within three years. If after the third year the excess surplus has not been fully encumbered, the remaining balance of the excess surplus is to be transferred to HCD within 90 days. HCD is permitted to use these transferred excess surplus funds anywhere in the State under its Multifamily Housing Program or the Joe Serna, Jr. Farmworker Housing Grant Program.

As part of the Annual Report, a housing successor must disclose any excess surplus and describe the housing successor’s plan for eliminating this excess surplus.

HOUSING ASSET FUND ACTIVITY

For FY 2019-20 the Housing Successor has the following activities reported in the Housing Asset Fund.

DEPOSITS AND FUND BALANCE

As shown in Table 1, the Housing Successor deposited \$127,774 into the Housing Asset Fund, consisting of \$6,289 in earned interest and \$121,485 in revenues from repaid loans as part of prior Housing Asset Fund programs.

Table 1 Housing Asset Fund Deposits FY 2019-20	
Balance Type	Amount
Interest Earned	6,289
Housing Asset Fund Program Inc	121,485
Total	\$ 127,774

Source: City of Coalinga

EXPENDITURES

The Housing Successor expended \$25,188 in FY 2019-20. This consisted of \$279 in City Attorney fees, and \$24,909 in professional services contracts. All expenses were administrative costs and were well under the \$220,400 administrative cost limit for FY 2019-20. This is consistent with the previous five-year compliance period where the Housing Successor did not report expenses higher than the annual limits.

ENDING CASH AND FUND BALANCE

The Housing Asset Fund balance as of June 30, 2020 was \$2,655,233 as summarized in Table 2. Of the total balance, \$1,228,964 was cash.

Table 2 Housing Asset Fund Ending Balance FY 2019-20	
Balance Type	Amount
Claim on Cash	\$ 1,228,964
Interest Receivable	1,023
Note Receivable- Warthan Apartments	1,500,000
Note Receivable- Other	1,181,627
Deferred Revenue	(1,181,627)
Prior Period Adjustment	(68,718)
Accounts Payable (Pending)	(6,037)
Ending Balance	\$ 2,655,233

Source: City of Coalinga

HOUSING SUCCESSOR PORTFOLIO

The Housing Successor Portfolio as of FY 2019-20 includes three properties, and 26 remaining loans receivable that were originally transferred from the former Agency. The Portfolio had a value of \$2,861,627 as of FY 2019-20, as detailed in Table 3.

Table 3
Portfolio Value of Real Properties and Loans Receivable

Asset	Amount
Real Properties¹	
(1) 180 Pierce Street (APN 071-123-18)	17,000
(2) APNs 083-020-56ST, 083-020-58ST, 083-020-60ST, 083-080-63ST	30,000
(3) APN 071-162-16S	133,000
<i>Subtotal</i>	\$ 180,000
Loans Receivable	
Warthan Apartments	1,500,000
First Time Homebuyer & Rehabilitation	1,181,627
<i>Subtotal</i>	\$ 2,681,627
Total Portfolio Value	\$ 2,861,627

Source: City of Coalinga

¹ Number in parentheses references HAT number

REAL PROPERTY AND DISPOSITION STATUS

HSC Section 34176.1(e) requires that all real properties acquired by the Agency prior to February 1, 2012 and transferred to the City be developed for affordable housing purposes or disposed of within five years from the date DOF approved the HAT Form, or December 15, 2017. If the City is unable to meet this deadline, the law allows for a five-year extension via adoption of a resolution. The City adopted Resolution No. 3956 extending the property disposition deadline to December 15, 2022.

The Agency transferred three real properties to the Housing Successor on the Housing Asset Transfer form. All three properties are currently vacant. The City is preparing a disposition & development strategy to determine the best course of action for the first property shown in Table 3 at 180 Pierce Street. The second property (which includes four parcel numbers) was awarded state funding from the Affordable Housing & Sustainable Communities (“AHSC”) program to be developed into 76 affordable multi-family housing units. The third property in Table 3 is currently listed for sale.

LOANS RECEIVABLE

50 loans and seven grants were transferred from the former Agency to the Housing Successor as part of the HAT approved by DOF on December 15, 2012. They were classified in two programs:

- Homeowner Rehabilitation Loans & Grants (23): The former Agency transferred 16 homeowner rehabilitation loans to the Housing Successor. Monies loaned under this program could be used for a variety of rehabilitation projects to improve properties owned by qualifying residents. In addition, there were 7 grants transferred under this rehabilitation program.
- First Time Homebuyer Loans (34): There were 34 First Time Homebuyer loans transferred from the former Agency to the Housing Successor. These loans were used to assist qualified residents in purchasing their first home.

Since the original transfer, over twenty of the loans have been repaid or forgiven, leaving an outstanding balance of approximately \$1.2 million in first time homebuyer and rehabilitation loans receivable.

In addition, the Housing Successor loaned \$1,500,000 to Warthan Place Investors, LP for the construction of Warthan Apartments, subsequent to the HAT. This allocation was in the form of a residual receipts loan and will be repaid through residual operating receipts at a 1% interest rate.

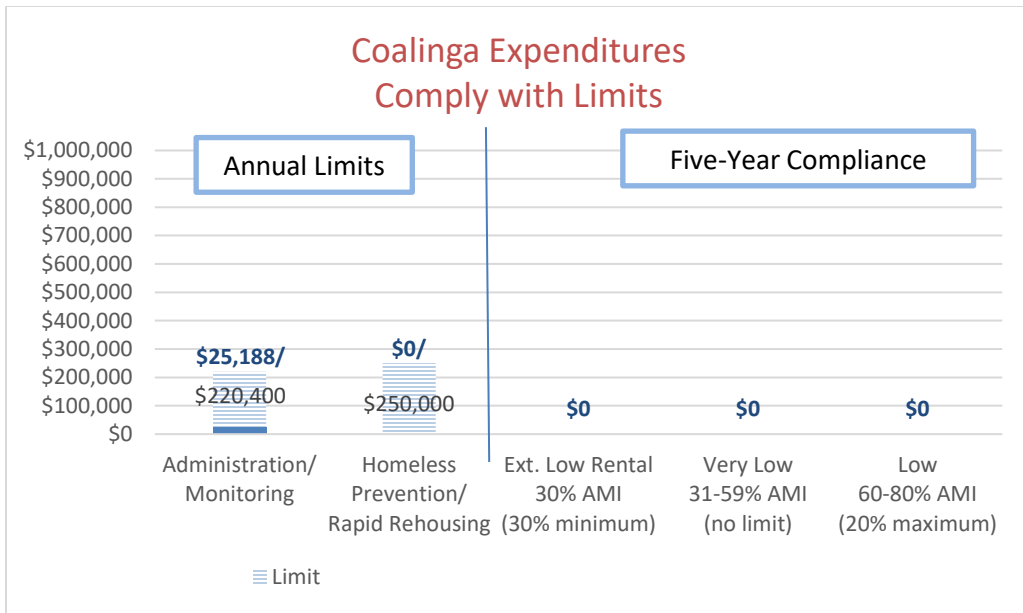
COMPLIANCE WITH EXPENDITURE & PRODUCTION LIMITS

During the FY 2019-20, the Housing Successor was in compliance with all annual and five- to ten year planning period requirements as described in this section.

PROPORTIONALITY REQUIREMENTS

As summarized in Figure 1, the Housing Successor fully complied with all Housing Asset Fund spending restrictions in FY 2019-20, including five-year compliance period income targeting requirements:

- Administrative costs of \$25,188 did not exceed the \$220,400 maximum amount for FY 2019-20.
- No homeless prevention or rapid rehousing expenses were made in FY 2019-20.
- No affordable housing development-related expenditures were made in FY 2019-20. Therefore, the five-year compliance period income targets have not been triggered thus far.



The Housing Successor will ensure it continues to meet all expenditure requirements going forward, throughout this five-year compliance period of July 1, 2019 through June 30, 2024 and future five-year compliance periods.

Failure to comply with the extremely low income requirement in any five-year compliance period will result in the Housing Successor having to ensure that 50 percent of remaining funds be spent on extremely low income rental units until in compliance. Exceeding the expenditure limit for low households earning between 60-80% of AMI in any five-year reporting period will result in the Housing Successor not being able to expend any funds on these income categories until in compliance.

SENIOR RENTAL HOUSING LIMIT COMPLIANCE

The Housing Successor complies with the limit allowing no more than 50 percent of the total aggregate number of rental units produced within the preceding ten years to be restricted to seniors. The Housing Successor, City, and former Agency assisted no deed-restricted rental units restricted to seniors in the last ten years.

EXCESS SURPLUS

The Housing Asset Fund may not accumulate an “excess surplus”, or an unencumbered amount that exceeds the greater of \$1 million, or the sum of deposits in the prior four fiscal years. This requirement

ensures that housing successors are actively spending available Housing Asset Funds on affordable housing.

The Housing Successor encumbered \$700,000 in funds for a senior housing project to be developed on the second property listed in Table 3 above. Due to this encumbrance, the Housing Successor accumulated no excess surplus in FY 2019-20 because its beginning unencumbered cash balance was \$427,104, which is less than the \$1 million statutory limit, as shown in Table 4.

Table 4		
Excess Surplus		
Step 1: Determine Unencumbered Cash Balance From Financials		
FY 19-20 Beginning Cash Balance	\$	1,127,104
Less: Encumbered Funds	\$	700,000
Unencumbered Amount		\$ 427,104
Step 2: Determine Greater of \$1M or Last 4 Deposits		
\$1 Million, or	\$	1,000,000
Last 4 years' deposits	\$	377,084
2018-19 \$	181,050	
2017-18 \$	79,104	
2016-17 \$	115,702	
2015-16 \$	1,229	
Result: Larger Number		\$ 1,000,000
Step 3: Excess Surplus is Amount Step 1 Exceeds Step 2, if Any		
(1) Unencumbered Amount	\$	427,104
(2) Less: Larger Number From Step 2	\$	1,000,000
Excess Surplus		None

Source: City of Coalinga

The Housing Successor must expend any excess surplus within three fiscal years of acquiring it. If the Housing Successor fails to comply with this requirement, any remaining excess surplus funds must be transferred to HCD.

OTHER INFORMATION

TRANSFERS TO OTHER HOUSING SUCCESSORS

There were no transfers to another housing successor entity for a joint project pursuant to HSC Section 34176.1.

HOMEOWNERSHIP UNIT INVENTORY

Table 5 presents an inventory of homeowner and rental affordable units assisted by the former Agency or Housing Successor that require restrictions, covenants, or an adopted program that protects Housing Asset Fund monies.

Table 5
Homeownership Unit Inventory

Project Name / Address	Loan No.	Program	Agreement Date
298 East Houston Street	9068	RDA	8/8/2008
140 Monroe Street/P.O.Box 346	9779	RDA	11/2/2009
140 Monroe Street/P.O.Box 346	9752	RDA	11/2/2009
206 Fresno Street/P.O.Box 323	9835	RDA	2/26/2010
1404 North Nevada/P.O.Box 162	8998	RDA	4/30/2008
215 Warthan Street	10145	RDA	12/3/2010
235 Tyler Street	8984	RDA	2/27/2008
236 Coolidge Street	9930	RDA	9/29/2010
120 Appaloosa Court	9011	RDA	2/21/2008
835 Mustang Way	10299	RDA	5/23/2011
110 Madison Street	9269	RDA	9/18/2008
196 East Harrison	9740	RDA	12/29/2009
236 East Cherry Lane	9497	RDA	10/20/2009
236 East Cherry Lane	9790	RDA	10/20/2009
445 West Pleasant Street	9650	RDA	11/18/2009
303 Locust Avenue	9440	RDA	4/1/2009
989 North Princeton Avenue	10255	RDA	4/7/2011
144 Arabia/144 Arabian	9507	RDA	5/5/2009
209 South Princeton Avenue	9530	RDA	5/7/2009
196 Hover Street	9931	RDA	7/23/2010
231 South Thompson	13566	RDA	8/16/2017
204 North Coalinga	9023	RDA	8/8/2008
159 East Ivy Avenue	9800	RDA	4/2/2010
143 Palamino Street	9066	RDA	4/18/2008
325 East Houston	9986	RDA	5/13/2010
325 East Houston	9336	RDA	2/19/2009

APPENDIX 1 – HOUSING ASSET TRANSFER FORM

Attached as a separate document.

APPENDIX 2 - HOUSING SUCCESSOR ANNUAL REPORT REQUIREMENTS

Health and Safety Code Section 34176.1(f)

Housing Asset Fund Revenues & Expenditures	<p>Total amount deposited in the Housing Asset Fund for the fiscal year.</p> <p>Amount of deposits funded by a Recognized Obligation Payment Schedule (“ROPS”).</p> <p>Statement of balance at the close of the fiscal year.</p> <p>Description of Expenditures for the fiscal year, broken out as follows:</p> <ul style="list-style-type: none"> • Homeless prevention and rapid rehousing • Administrative and monitoring • Housing development expenses by income level assisted <p>Description of any transfers to another housing successor for a joint project.</p>
Other Assets and Active Projects	<p>Description of any project(s) funded through the ROPS.</p> <p>Update on property disposition efforts (note that housing successors may only hold property for up to five years, unless it is already developed with affordable housing).</p> <p>Other “portfolio” balances, including:</p> <ul style="list-style-type: none"> • Statutory value of any real property either transferred from the former Agency or purchased by the Housing Asset Fund • Value of loans and grants receivable <p>Inventory of homeownership units assisted by the former Agency or the housing successor that are subject to covenants or restrictions or to an adopted program that protects the former Agency’s investment of monies from the Low and Moderate Income Housing Fund.</p>
Obligations & Proportionality	<p>Description of any outstanding production obligations of the former Agency that were inherited by the Housing Successor.</p> <p>Compliance with proportionality requirements (income group targets), which must be upheld on a five-year cycle.</p> <p>Percentage of deed-restricted rental housing restricted to seniors and assisted by the former Agency, the Housing Successor, or the City within the past ten years compared to the total number of units assisted by any of those three agencies.</p> <p>Amount of any excess surplus, and, if any, the plan for eliminating it.</p>

APPENDIX 3 – HOUSING ASSET FUND EXPENDITURE REQUIREMENTS

<i>Health and Safety Code Section 34176.1</i>		
Expense Category	Limits	Allowable Uses
<p>Administration and Compliance Monitoring</p> <p><i>Annual Limit</i></p>	<p>\$220,400 maximum for FY 2019-20</p> <p>(limit varies each year)</p>	<p>Administrative activities such as:</p> <ul style="list-style-type: none"> • Professional services (consultant fees, auditor fees, etc.) • Staff salaries, benefits, and overhead for time spent on Housing Successor administration • Compliance monitoring to ensure compliance with affordable housing and loan agreements • Property maintenance at Housing Successor-owned properties <p>Capped at \$200,000 adjusted annually for inflation or 5% of the statutory value of real property owned by the housing successor and the value of loans and grants receivable from the HAT (“Portfolio”), whichever is greater.</p>
<p>Homeless Prevention and Rapid Rehousing Solutions</p> <p><i>Annual Limit</i></p>	<p>\$250,000 maximum per fiscal year</p>	<ul style="list-style-type: none"> • Services for individuals and families who are homeless or would be homeless but for this assistance, including: • Contributions toward the construction of local or regional homeless shelters • Housing relocation and stabilization services including housing search, mediation, or outreach to property owners • Short-term or medium-term rental assistance • Security or utility deposits • Utility payments • Moving cost assistance • Credit repair • Case management • Other appropriate activities for homelessness prevention and rapid rehousing of persons who have become homeless.
<p>Affordable Housing Development</p>	<p>No spending limit, but must comply with income and age targets</p>	<p>“Development” includes:</p> <ul style="list-style-type: none"> • New construction • Acquisition and rehabilitation • Substantial rehabilitation • Acquisition of long-term affordability covenants on multifamily units • Preservation of at-risk units whose affordable rent restrictions would otherwise expire over the next five years

Health and Safety Code Section 34176.1

Expense Category	Limits	Allowable Uses
	<p>Income Targets</p> <p><i>Fixed Five-Year Compliance Period</i></p> <p><i>(FY 2019-20 to 2023-24)</i></p>	<p>Every five years (currently FYs 2020-2024), Housing Asset Funds must meet income targets:</p> <ul style="list-style-type: none"> • At least 30% on extremely low income rental households (up to 30% AMI or “Area Median Income”) • No more than 20% on low income households (60-80% AMI) <p>Moderate and above moderate income households may not be assisted (above 80% AMI).</p> <p>Failure to comply with the extremely low income requirement in any five-year compliance period will result in having to ensure that 50 percent of remaining funds be spent on extremely low income rental units until in compliance.</p> <p>Exceeding the expenditure limit for low households earning between 60-80% AMI in any five-year reporting period will result in not being able to expend any funds on these income categories until in compliance.</p>
	<p>Age Targets</p> <p><i>Rolling Ten-Year Period</i></p>	<p>For the prior ten years (resets every year), a maximum of 50% of deed-restricted rental housing units assisted by the Housing Successor or its host jurisdiction may be restricted to seniors. If a housing successor fails to comply, Housing Asset Funds may not be spent on deed-restricted rental housing restricted to seniors until in compliance.</p>

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

Former Redevelopment Agency: Redevelopment Agency of the City of Coalinga

Successor Agency to the Former Redevelopment Agency: City of Coalinga

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

Entity Assuming the Housing Functions Contact Name: Darrel L. Pyle Title City Manager Phone (559) 935-1533 x113 E-Mail Address dpyle@coalinga.com

Entity Assuming the Housing Functions Contact Name: Shannon Jensen Title Economic Development Assistant Phone (559) 935-1533 x150 E-Mail Address sjensen@coalinga.com


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

Prepared By: _____

Date Prepared: _____

**City of Coalinga
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	Vacant SFR Lot	180 Pierce Street APN: 071-123-18	\$17,000	11,250	11,250	No		1-Feb-12	N/A	\$17,000	N/A	15-Dec-10	Fee Title
2	Vacant Land	083-020-58st (portion) 083-020-63st 083-020-60st 083-020-56st (portion)	\$30,000	625,086	625,086	No		1-Feb-12	N/A	\$30,000	N/A	17-Jan-08	Fee Title
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

City of Coalinga
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

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

City of Coalinga
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
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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.

Exhibit D - Loans/Grants Receivables

City of Coalinga
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	3,800.00	10/20/2003	1650 Willow Springs*	1st Time Homebuyer	Yes	11/20/2013	0%	3,800.00
2	Loan	3,388.00	9/3/2003	1630 Willow*	1st Time Homebuyer	Yes	10/3/2013	0%	3,388.00
3	Loan	3,000.00	11/23/2004	1676 Saltbrush*	1st Time Homebuyer	Yes	12/23/2014	0%	3,000.00
4	Loan	3,800.00	7/19/2004	267 Warthan Street*	1st Time Homebuyer	Yes	8/19/2014	0%	3,800.00
5	Loan	2,454.15	7/19/2002	252 Yale*	1st Time Homebuyer	Yes	7/19/2012	0%	2,454.15
6	Loan	2,762.70	7/30/2002	765 S. Monterey*	1st Time Homebuyer	Yes	8/30/2012	0%	2,762.70
7	Loan	3,800.00	9/24/2003	201 Willow*	1st Time Homebuyer	Yes	10/24/2013	0%	3,800.00
8	Loan	3,503.00	7/1/2002	271 Harrison*	1st Time Homebuyer	Yes	8/7/2012	0%	3,503.00
9	Loan	3,800.00	7/9/2004	418 Forest Court*	1st Time Homebuyer	Yes	8/9/2014	0%	3,800.00
10	Loan	2,758.50	10/20/2003	155 N. Hayes Street*	1st Time Homebuyer	Yes	11/20/2013	0%	2,758.50
11	Loan	1,639.50	8/23/2002	139 East Ivy*	1st Time Homebuyer	Yes	9/26/2012	0%	1,639.50
12	Loan	2,462.00	3/12/2004	1291 Sunflower*	1st Time Homebuyer	Yes	4/12/2014	0%	2,462.00
13	Loan	58,549.00	8/8/2008	298 East Houston St*	1st Time Homebuyer	Yes	8/8/2038	0%	58,549.00
14	Loan	29,758.00	11/2/2009	140 Monroe Steet*	1st Time Homebuyer	Yes	11/2/2039	0%	29,758.00
15	Loan	35,242.00	11/2/2009	140 Monroe Steet*	1st Time Homebuyer	Yes	11/2/2039	0%	35,242.00
16	Loan	43,867.00	2/26/2010	206 Fresno Street*	1st Time Homebuyer	Yes	2/26/2040		43,867.00
17	Loan	65,000.00	4/30/2008	1404 N. Nevada*	1st Time Homebuyer	Yes	4/30/2038	0%	65,000.00
18	Loan	50,000.00	12/3/2010	215 Warthan Street*	1st Time Homebuyer	Yes	12/3/2040	0%	50,000.00
19	Grant	5,100.00	5/12/2011	252 Monroe Street*	Rehabilitation	Yes	5/1/2014		5,100.00
20	Loan	37,870.63	2/27/2008	235 Tyler Street*	Rehabilitation	Yes	2/27/2038	0%	37,870.63
21	Loan	91,497.61	2/2/2011	219 Jackson Street*	Rehabilitation	Yes	2/2/2041	0%	91,497.61
22	Grant	3,000.00	2/28/2011	219 Jackson Street*	Rehabilitation	Yes	2/1/2014		3,000.00
23	Loan	65,000.00	2/21/2008	120 Appaloosa Court*	1st Time Homebuyer	Yes	2/21/2038	0%	65,000.00
24	Loan	61,000.00	5/23/2011	835 Mustang Way*	1st Time Homebuyer	Yes	5/23/2041	0%	61,000.00
25	Loan	64,166.00	9/18/2008	110 Madison Street*	1st Time Homebuyer	Yes	9/1/2038	0%	64,166.00
26	Loan	11,495.00	12/29/2009	196 E. Houston*	1st Time Homebuyer	Yes	12/29/2039	0%	11,495.00
27	Loan	52,685.00	2/28/2011	210 W. Harvard Avenue*	Rehabilitation	Yes	2/28/2041	0%	52,685.00
28	Grant	5,000.00	2/28/2011	210 W. Harvard Avenue*	Rehabilitation	Yes	2/1/2014		5,000.00
29	Loan	51,163.59	3/30/2010	217 Grant Street*	Rehabilitation	Yes	3/30/2040	0%	51,163.59
30	Loan	84,831.00	10/20/2009	236 E. Cherry Lane*	Rehabilitation	Yes	10/20/2039	0%	84,831.00
31	Loan	8,737.00	10/20/2009	236 E. Cherry Lane*	Rehabilitation	Yes	10/20/2039	0%	8,737.00
32	Grant	7,775.00	10/20/2009	236 E. Cherry Lane*	Rehabilitation	Yes	10/1/2012		7,775.00
33	Loan	39,439.00	11/18/2009	445 W. Pleasant Street*	Rehabilitation	Yes	11/18/2039	0%	39,439.00
34	Loan	65,000.00	3/24/2010	241 Lincoln St*	1st Time Homebuyer	Yes	3/24/2040	0%	65,000.00
35	Loan	57,696.00	4/1/2009	303 Locust Avenue*	1st Time Homebuyer	Yes	4/1/2039	0%	57,696.00

36	Loan		13,356.79	4/7/2011	989 N. Princeton Avenue*	1st Time Homebuyer	Yes		4/7/2041	0%	13,356.79
37	Loan		65,000.00	6/25/2009	323 Coolidge Street*	1st Time Homebuyer	Yes		6/25/2039	0%	65,000.00
38	Loan		30,000.00	5/5/2009	144 Arabian*	1st Time Homebuyer	Yes		5/5/2039	0%	30,000.00
39	Loan		7,989.00	6/15/2009	149 Monroe Street*	Rehabilitation	Yes		6/18/2039	0%	5,189.00
40	Loan		54,730.00	5/7/2009	209 S. Princeton Avenue*	1st Time Homebuyer	Yes		5/7/2039	0%	54,730.00
41	Loan		49,799.00	4/8/2009	1688 Poppy Meadow Ct.*	1st Time Homebuyer	Yes		4/8/2039	0%	49,799.00
42	Loan		64,725.00	5/7/2009	290 Buckeye Springs Dr.*	1st Time Homebuyer	Yes		5/7/2039	0%	64,725.00
43	Loan		74,610.00	6/18/2009	265 Monroe Street*	Rehabilitation	Yes		6/18/2039	0%	74,610.00
44	Loan		65,425.23	7/23/2010	196 Hover Street*	Rehabilitation	Yes		7/23/2040	0%	65,425.23
45	Grant		3,000.00	7/23/2010	196 Hover Street*	Rehabilitation	Yes		6/1/2013		3,000.00
46	Loan		80,243.00	7/29/2009	454 Adams Street*	Rehabilitation	Yes		7/29/2039	0%	80,243.00
47	Loan		56,317.00	8/8/2008	204 N. Coalinga*	Rehabilitation	Yes		8/8/2038	0%	56,317.00
48	Grant		5,500.00	2/25/2011	501 Pine Street*	Rehabilitation	Yes		2/1/2014		5,500.00
49	Loan		68,946.09	4/2/2010	159 E. Ivy Avenue*	Rehabilitation	Yes		4/2/2040	0%	68,946.09
50	Loan		65,000.00	4/18/2008	1686 Echo Canyon*	1st Time Homebuyer	Yes		4/18/2038	0%	65,000.00
51	Loan		25,415.00	9/29/2010	236 Coolidge Street*	Rehabilitation	Yes		9/29/2010	0%	25,415.00
52	Loan		65,000.00	4/18/2008	143 Palamino Street*	1st Time Homebuyer	Yes		4/18/2038	0%	65,000.00
53	Loan		65,000.00	8/29/2009	255 El Camino Lane*	1st Time Homebuyer	Yes		8/29/2039	0%	65,000.00
54	Loan		57,981.01	2/19/2009	325 E. Houston*	Rehabilitation	Yes		2/19/2039	0%	57,981.01
55	Grant		5,500.00	5/13/2010	325 E. Houston*	Rehabilitation	Yes		5/13/2013		5,500.00
56	Loan		3,000.00	5/13/2010	325 E. Houston*	Rehabilitation	Yes		5/13/2040	0%	3,000.00
57	Loan		28,292.31	9/14/2009	744 N. Monterey Avenue*	1st Time Homebuyer	Yes		9/14/2039		28,292.31

* Names are on file.

City of Coalinga
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)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

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

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

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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.

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Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
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