

# 2023-24 Housing Successor Agency Annual Report

## DUARTE HOUSING AUTHORITY

### Housing Successor Agency to the Former Duarte Redevelopment Agency

December 31, 2024

Prepared for:



CITY OF DUARTE

Prepared by:



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## Table of Contents

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<b>Section 1</b>	<b>Introduction .....</b>	<b>3</b>
	1.1 Reporting Requirements .....	3
	1.2 Expenditure Requirements .....	4
	1.3 Assets Transferred to the Housing Successor Agency.....	5
<b>Section 2</b>	<b>Former RDA- Low- and Mod-Income Housing Asset Fund .....</b>	<b>6</b>
	2.1 Housing Asset Fund Deposits and Ending Balance .....	6
	2.2 Expenditure Limitations.....	7
	2.3 Statutory Value of Real Properties and Loan Receivables .....	7
<b>Section 3</b>	<b>Property Development &amp; Disposition.....</b>	<b>9</b>
<b>Section 4</b>	<b>Outstanding Inclusionary &amp; Replacement Housing.....</b>	<b>11</b>
<b>Section 5</b>	<b>Senior Housing Expenditure Proportionality .....</b>	<b>12</b>
<b>Section 6</b>	<b>Excess Surplus.....</b>	<b>13</b>
<b>Section 7</b>	<b>Inventory of Homeownership Units .....</b>	<b>14</b>
<b>Section 8</b>	<b>Deposits from City to Agency Loan Repayments .....</b>	<b>15</b>

### APPENDICES

A	Housing Asset Transfer Form
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## Section 1 Introduction

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This Fiscal Year (“FY”) 2023-24 Housing Successor Annual Report (“Report”) has been prepared pursuant to the California Health and Safety Code (“HSC”) Section 34176.1(f) and sets forth certain details of the Duarte Housing Authority (“Housing Authority” or “Housing Successor”) as the Housing Successor of the Duarte Redevelopment Agency (“Agency”). The Duarte Housing Authority was activated by the City Council in March 2011 by Resolution 11-08 for the purpose of implementing the City of Duarte (“City”) and former Agency’s affordable housing efforts. The Housing Authority was designated as the Housing Successor in January 2012 by Resolution 12-04.

The purpose of this Report is to provide the governing body of the Housing Successor an annual report on the housing assets and activities of the Housing Successor under Part 1.85, Division 24 of the HSC – in particular, Sections 34176 and 34176.1 (“Dissolution Law”). The Report is due annually to the California Department of Housing and Community Development (“HCD”) by December 31<sup>st</sup>.

### 1.1 Reporting Requirements

Senate Bill (“SB”) 341 (2013-14) established that all former redevelopment agency (“RDA”) housing assets must be maintained in a separate fund called the Former RDA- Low- and Mod-Income Housing Asset Fund (“Housing Asset Fund”). HSC Section 34176.1(f) contains a series of annual reporting requirements for housing successor agencies regarding Housing Asset Funds. These requirements are presented below:

- **Revenues and Expenditures**

- Total amount deposited for the fiscal year.
- Statement of balance at the close of the fiscal year.
- Description of expenditures for the fiscal year, broken out as follows:
  - Rapid rehousing for homelessness prevention;
  - Administrative expenses;
  - Monitoring expenses (included as an administrative expense);
  - All other expenditures must be reported as spent for each income group as defined by SB 341.
- Description of any transfers to another housing successor agency for a joint project.

- **Other Assets and Active Projects**

- Description of any housing project(s) still funded through the Recognized Obligation Payment Schedule (“ROPS”).
- Update on property disposition or development for any property owned by the housing successor.
- Other “portfolio” balances, including the statutory value of any real property transferred from the former Agency or purchased by the Housing Asset Fund, and the value of loans and grants receivable.

- Inventory of homeownership units assisted by the former Agency or the Housing Authority, subject to covenants, restrictions, or an adopted program that protects the former Agency’s investment of monies from the Low- and Mod-Income Housing Fund.

- **Obligations & Proportionality**

- Description of any outstanding production obligations of the former Agency that are inherited by the Housing Authority.
- Compliance with proportionality requirements (income group targets), which must be upheld on a five-year cycle.
- Percentage of deed-restricted rental housing restricted to seniors and assisted by the entity assuming housing functions, the former Agency, or the county within the past ten years compared to the total number of units assisted by any of those three agencies.

SB 341 also mandates that housing successor agencies conduct an independent financial audit of the Housing Asset Fund within six months of the end of each fiscal year. This financial audit may be included in the independent financial audit of the host jurisdiction. The City’s audited financials for FY 2023-24 are projected to be completed in December 2024 and made available on the City’s website. The audited financials will include an audit of the Housing Asset Fund. This Report presents the activities of the Housing Successor for FY 2023-24.

## 1.2 Expenditure Requirements

The HSC provides the following guidelines for expenditures from the Housing Asset Fund:

1. Administrative costs, including housing monitoring, are capped at the greater of \$200,000 adjusted annually for inflation or 5% of the statutory value of any land owned by the housing successor agency and of loans and grants receivable.
  - a. ***In the Housing Authority’s case, the greater of 5% of \$896,753 (\$44,837) or \$263,100. For FY 2023-24, the administrative limit is \$263,100.***
2. If the former Agency did not have outstanding housing production requirements, the housing successor agency is authorized to spend up to \$250,000 per year on homeless prevention and rapid rehousing services to individuals and families who are homeless or would be homeless without this assistance.
  - a. ***According to the FY 2009-14 Implementation Plan for the former Agency, no Section 33413(B) Inclusionary/Production Housing obligations were transferred to the Housing Successor. Therefore, the Housing Authority is allowed to make this expenditure if it chooses, and funding is available for such expenditures.***
3. Remaining allowable expenditures must be spent to improve housing options affordable to households in the following income groups:

- a. Extremely low-income (households earning 30% or less of the Area Median Income (“AMI”) – *A minimum of 30% spent on housing options must be spent in this category.*
- b. Very low-income (households earning 31% to 60% of the AMI) – *No requirements.*
- c. Low-income (households earning 61% to 80% of the AMI) – *A maximum of 20% spent on housing options may be spent in this category.*
- d. No funding may be spent on moderate-income households (earning 81% to 120% of the AMI), as was previously authorized by redevelopment law.

Failure to comply with the extremely low-income requirement in any five-year compliance period will result in the Housing Authority having to ensure that 50% of the remaining funds are spent on extremely low-income rental units until it is compliant. Exceeding the expenditure limit for lower-income households in any five-year reporting period will result in the Housing Authority not being able to expend any funds on that income category until it is compliant.

Housing successor agencies must report expenditures by category each year, but compliance with expenditure limitations is reported at the end of each five-year compliance period. For instance, a housing successor agency could spend all its funds in a single year on lower-income households if it was 20% or less of the total expenditures during the five-year compliance period. The first five-year compliance period ran between July 1, 2014, and June 30, 2019, and the Housing Successor complied with all requirements. The second five-year compliance period ran between July 1, 2019, and June 30, 2024, and the Housing Successor complied with all requirements. As of the date of this Report, the Housing Successor has entered its third five-year compliance period (July 1, 2024, through June 30, 2029) and will continue to ensure it complies with expenditure requirements in this period.

### **1.3 Assets Transferred to the Housing Successor Agency**

The City prepared the required Housing Asset Transfer Form (“HAT”) in 2012 that provided an inventory of all housing-related assets transferred from the former Agency to the Housing Authority following the dissolution of redevelopment. The Housing Asset Transfer Form, or HAT, is included as Appendix A in this report. The HAT was approved by the California Department of Finance (“DOF”) on August 1, 2013, and included:

- Real properties;
- Low-Mod Encumbrances; and
- Loans/Grants Receivables;

## Section 2 Former RDA- Low- and Mod-Income Housing Asset Fund

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The Former RDA’s Low- and Mod-Income Housing Asset Fund includes all assets transferred from the former redevelopment Agency to the Housing Authority via the HAT.

### 2.1 Housing Asset Fund Deposits and Ending Balance

As shown in Table 1, the Housing Authority deposited \$117,954 into the Housing Asset Fund during FY 2023-24. Revenues generated were from interest earnings.

**Table 1. Fiscal Year 2023-24 Housing Asset Fund Deposits**

Revenue Source	Amount
Interest Earnings	\$ 117,954
<b>Total Deposits</b>	<b>\$ 117,954</b>

Source: City of Duarte, Fund 681 Trial Balance.

As shown in Table 2, the Housing Asset Fund closed FY 2023-24 with approximately \$4.23 million in assets, none of which is held to pay for enforceable obligations on the ROPS.

**Table 2. Fiscal Year 2023-24 Housing Asset Fund Ending Balance**

Balance Type <sup>(1)</sup>	Amount
Cash	\$ 3,358,159
Land Held for Resale	881,753
<b>Housing Asset Fund Ending Balance</b>	<b>\$ 4,239,912</b>

(1) Excludes the balance of the Silent Second loans receivable that is not a component of the audited financials Asset Balance.

Source: City of Duarte, Fund 681 Trial Balance & Housing Asset Transfer Form.

## 2.2 Expenditure Limitations

Table 3 summarizes Housing Asset fund expenditures on administrative costs and homeless prevention in FY 2023-24, and affordable housing activities by income level from July 1, 2019, through June 30, 2024.

**Table 3. Fiscal Year 2023-24 Housing Asset Fund Expenditures**

Fiscal Year	Annual Limits FY 2023-24		Five-Year Limits July 1, 2019 - June 30, 2024		
	Administration/ Monitoring	Rapid Rehousing	Extremely Low Income (<30% AMI)	Very Low Income (31-60% AMI)	Low Income (61-80% AMI)
2019-20	\$ -	\$ -	\$ -	\$ -	\$ -
2020-21	-	-	-	-	-
2021-22	8,578	-	-	-	-
2022-23	8,495	-	-	-	-
2023-24	8,120	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 25,193</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<i>SB 341 Expenditure Limit</i>	\$263,100	\$250,000	<i>Minimum of 30% of Total Expenditures</i>	<i>No Requirements</i>	<i>Maximum of 20% of Total Expenditures</i>
<i>Compliant (Yes/No)</i>	Yes	Yes	Yes	Yes	Yes

Source: City of Duarte, Fund 681 Trial Balance

There were \$8,120 in Housing Asset Fund expenditures during FY 2023-24. The Housing Authority expenditures meet requirements for the five-year period from July 1, 2019, through June 30, 2024.

## 2.3 Statutory Value of Real Properties and Loan Receivables

The Housing Authority inherited seven (7) properties, one (1) loan, and one (1) low-mod encumbrance from the former Agency when it dissolved on February 1, 2012. Table 4 shows the total value of real properties and loans receivable. The Housing Asset Transfer Form (HAT) in Appendix A of this Report provides detailed information about each property and loan receivable. The total statutory value of real properties is \$881,753 and outstanding loan receivables total \$15,000, for a combined value of \$896,753.

**Table 4. Fiscal Year 2023-24 Real Properties & Receivables**

Asset	Amount
<b>Real Properties</b>	
2400 Huntington Drive (Royal Mkt. Liquor)	\$ 875,687
Parking Lot Area (Rite-Aid)	6,065
<b>Subtotal</b>	<b>\$ 881,753</b>
<b>Loan Receivables</b>	
Silent Second Notes Receivable (One loan)	\$ 15,000
<b>Subtotal</b>	<b>\$ 15,000</b>
<b>Total</b>	<b>\$ 896,753</b>

Source: City of Duarte, Duarte Housing Asset Transfer Form

The City has a \$1,200,000 loan deriving from the low-mod encumbrance from the former Agency when it dissolved on February 1, 2012. The loan does not affect the balance detailed in Table 4. The loan agreement was established between the Housing Authority and Southern California Presbyterian Homes for the development of Andres Duarte Terrace II, a forty-two (42) unit affordable senior housing development and one manager’s unit. Andres Duarte Terrace II completed construction in 2015. The loan is set to be repaid fifty-seven (57) years from December 1, 2013 (i.e., 2070), as established in the executed Promissory Note Secured by Deed of Trust.

## Section 3 Property Development & Disposition

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HSC Section 33334.16 requires that all real properties acquired by the Agency prior to February 1, 2012, and transferred to the Housing Authority be developed for affordable housing purposes or disposed of within five years from the date DOF approved the HAT, or August 1, 2018. However, the law allows for a five-year extension via adoption of a resolution, and the Housing Authority adopted a resolution allowing for a five-year extension. With the extension, the Housing Authority would have to sell or develop the remaining properties by August 1, 2023.

Of the seven (7) real properties transferred from the Agency to the Housing Authority (pursuant to the HAT), two (2) have been sold and developed into affordable housing, three (3) have been sold and are in the process of being developed, and two (2) are in the process of being sold. The properties are described below.

- **1660 & 1700 Huntington Drive**

Both properties were sold in 2013 to Southern California Presbyterian Homes (“SCPH”), an experienced non-profit housing developer that has been providing housing and healthcare services to seniors for over 50 years. The property was developed as the Andres Duarte Terrace II, a forty-two (42) unit affordable senior housing development for very low-income seniors, inclusive of one (1) manager’s unit. The property completed construction in 2015.

- **2400- 2404 Huntington Drive**

This 20,345-square-foot property was acquired with the intent of assembling a group of properties to the east for a comprehensive residential development between the Elks Club and Las Brisas homes. The site was included in the 2021-2029 Housing Element as part of a new Affordable Housing Overlay (“AHO”) zone that will incentivize higher densities for affordable housing developments. According to the Housing Element, the AHO would be complete by 2023. Pursuant to HSC Section 33334.16, because the property was not developed by August 1, 2023 (the second five-year extension deadline date to dispose or develop the property), the property was made available for sale. On November 28, 2023, the City issued a request for proposals (“RFP”) soliciting affordable housing developers to submit proposals for the development of the City-owned property at 2400- 2404 Huntington Drive. In May 2024, the City selected a developer and entered into an exclusive negotiation agreement (“ENA”) to negotiate the terms of a property sale and development of the site. Once the property is sold, funds from the sale shall be deposited into the Housing Asset Fund.

- **1305, 1423, & 1437 Huntington Drive & Parking Lot Area**

These four properties were initially acquired to create a mixed-use town center area. 1423 and 1437 Huntington Drive were sold on October 15, 2018, and the sale proceeds were transferred to the Housing Asset Fund. The sites were developed into The Huntington Apartments, a mixed-use project with approximately 160 residential units and ground-floor commercial/retail space.

1305 Huntington Drive was sold in 2017 to the City, and the proceeds were transferred to the Housing Asset Fund in April of 2020.

The Parking Lot Area (Assessor Parcel Number 8530-004-902) is in the process of being sold. The property is a 243-square-foot sliver parcel. Pursuant to HSC Section 33334.16, if the development of the property has not begun by August 1, 2023, the property will be made available for sale, and the proceeds from the sale shall be deposited into the Former RDA- Low-Mod-Income Housing Asset Fund. On October 2024, the City signed an ENA with one of the property owners in the shopping center that contains the Parking Lot Area parcel. The Parking Lot Area parcel will be sold through negotiations with this or another property owner within the shopping center.

## **Section 4 Outstanding Inclusionary & Replacement Housing**

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According to the FY 2009-2014 Implementation Plan for the former Agency, no Section 33413(b) replacement or inclusionary/production housing obligations were transferred to the Housing Successor. Therefore, there are no outstanding inclusionary or replacement housing obligations of the former Agency to be fulfilled by the Housing Authority.

## Section 5 Senior Housing Expenditure Proportionality

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This Report must include an accounting of deed-restricted senior rental units produced over the last ten years. The Housing Authority may use Housing Asset Funds to assist no more than 50% of the aggregate total number of senior housing units produced by the Housing Authority or former Agency during the past ten years. Exceeding this limitation will prohibit the use of Housing Asset Funds to subsidize any senior rental units in the future.

As shown in Table 5, the Housing Authority and former Agency have assisted one (1) property where units are restricted to seniors in the past ten years. The property is located at 1660 & 1700 Huntington Drive, a forty-two (42) unit affordable senior housing development for very low-income seniors, and one (1) manager’s unit, which completed construction in 2015. The Housing Authority may not spend any additional funds to subsidize senior rental units in the future until it can ensure that no more than 50% of the total aggregate number of rental units at all affordability levels produced within the preceding ten years are restricted to seniors. Within the ten-year period starting in 2015, the Housing Authority would have to subsidize at least forty-two (42) non-senior affordable units to meet required limitations and be able to subsidize additional senior units. This ten-year period is set to sunset in 2025 (i.e., FY 2024-25). In the future, the Housing Authority will need to consider these proportionality requirements and subsidize units in a way that adheres to compliance requirements.

**Table 5. Deed-Restricted Rental Units Assisted Since Fiscal Year 2013-14**

Property Name	Property Address	Senior Restricted Unit Count	Year Constructed/Units Produced
Andres Duarte Terrace II	1660 & 1700 Huntington Drive	42	2015
<b>Total Units</b>		<b>42</b>	
<b>Total Units % Senior Units</b>		<b>100%</b>	

Source: City of Duarte

## Section 6 Excess Surplus

Excess surplus calculations were once performed by redevelopment agencies on an annual basis and are intended to ensure that funds are expended to benefit low-income households in an expeditious manner. Funds are required to be encumbered within four years of receipt. SB 341 reinstates this calculation for housing successor agencies. HSC Section 34176.1(d) defines excess surplus as “an unencumbered amount in the account that exceeds the greater of one million dollars, or the aggregate amount deposited into the account during the housing successor agency’s preceding four fiscal years, whichever is greater.”

As shown in Table 6, the Housing Asset Fund has an excess surplus of \$1,335,399 as of FY 2023-24. The Housing Authority must encumber any excess surplus amount within three fiscal years, or the funds must be transferred to HCD for its Multifamily Housing Program or Joe Serna Jr. Farmworkers Housing Grant Program. In accordance with state legislation, it is imperative for the Housing Authority to allocate generated surpluses in a timely manner.

On November 28, 2023, the City issued an RFP soliciting affordable housing developers to submit proposals for the development of the City-owned property at 2400- 2404 Huntington Drive. \$900,000 from the Housing Asset Fund was set aside as an additional subsidy for the development of the site. In May 2024, the City selected a developer and entered into an exclusive negotiation agreement (“ENA”) to negotiate the terms of a property sale and development of the site. The City is actively working to finalize negotiations and allocate Housing Asset Fund amounts to the site.

**Table 6. Excess Surplus Projections**

Fiscal Year	Deposits	Unencumbered Cash Balance <sup>(1)</sup>	Amounts Encumbered <sup>(2)</sup>	Greater of Four Years of Deposits or \$1M <sup>(3)</sup>	Projected Excess Surplus <sup>(4)</sup>
2019-20	\$ 332,713	\$ 2,829,368	-	\$ 1,966,471	\$ 862,897
2020-21	11,221	3,162,081	-	2,299,184	862,897
2021-22	5,355	3,173,302	-	2,239,473	933,829
2022-23	56,742	3,178,657	-	2,244,828	933,829
2023-24	117,954	3,235,399	900,000	1,000,000	1,335,399

(1) Represents the ending balance of the prior fiscal year or the beginning balance of the current fiscal year.

(2) \$900,000 encumbered through the issuance of an RFP for the 2400 Huntington Drive property in November 2023.

(3) Excess surplus is an unencumbered amount that exceeds the greater of \$1 million or the aggregate amount deposited during the preceding four years.

(4) Calculations are based on most current interpretation of the excess surplus calculation methodology. Excess surplus amounts must be encumbered within three fiscal years, or funds must be transferred to HCD for its Multifamily Housing Program or Joe Serna, Jr. Farmworker Housing Grant Program. Projected excess surplus is subject to change, as deposits for past reports are to be reviewed.

Source: City of Duarte, Fund 681 Trial Balance

**Section 7 Inventory of Homeownership Units**

AB 1793 requires this Report to include an inventory of homeownership units assisted by the former Agency or the Housing Successor Agency that are subject to covenants or restrictions or to an adopted program that protects the former Agency’s investment of moneys from the Former RDA- Low- and Mod-Income Housing Fund. As shown in Table 7, there is one (1) homeownership property assisted by the former Agency that is subject to homeownership affordability covenants. Affordability covenants for this property will expire in FY 2024-25.

**Table 7. Homeownership Units Assisted by Former RDA**

Address	Assisted Units	Covenant Recorded	Covenant Expires
1236 Carmel Court	1	5/1/2000	5/1/2025
<b>Total</b>	<b>1</b>		

Source: City of Duarte

## **Section 8    Deposits from City to Agency Loan Repayments**

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HSC Section 34191.4(b)(3)(C) requires that 20% of any loan repayment made from a redevelopment successor agency to a city, for a loan that a city made to a former redevelopment agency, be deducted from the loan repayment amount and transferred to the Housing Asset Fund.

The Housing Authority does not have any loans made from the former Agency to the City or Housing Authority that require a 20% set aside. However, the Housing Asset Fund was receiving payments for a Supplemental Education Revenue Augmentation Fund (“SERAF”). The SERAF loan was repaid and is no longer receivable.

## **APPENDIX A – Housing Asset Transfer Form**

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

Former Redevelopment Agency: Duarte Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Duarte

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

Entity Assuming the Housing Functions Contact Name: Kristen Petersen Title Assistant City Manager Phone 626/357-7931 x212 E-Mail Address [petersenk@accessduarte.com](mailto:petersenk@accessduarte.com)

Entity Assuming the Housing Functions Contact Name: \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_ E-Mail Address \_\_\_\_\_

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	<b>X</b>
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	<b>X</b>
Exhibit D - Loans/Grants Receivables	<b>X</b>
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	

Prepared By: **Roger A. Cathey**

Date Prepared: **7/26/2012**

**City of Duarte**  
**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	property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	on or acquisition costs funded with other RDA funds	on 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		<b>Former Affordable Housing Fund</b>											
2	Land	1660 Huntington Drive (VFW Hall) APN 8530023913 <a href="#">Legal Desc. TR=13185 LOT 29 - null</a>	522,742	6,980	6,980	no	Note 1	2/1/2012	522,742	\$0	\$0	5/14/2003	yes
3	Land	2400-2404 Huntington Drive (Royal Mkt Liquor) APN 8604012910, 8604012911 <a href="#">Legal Desc. TR=13436 LOT 13, Null; TR=13436 LOT 14, Null;</a>	875,687	20,000	20,000	no	Note 1	2/1/2012	875,687	\$0	\$0	12/19/2003	yes
4	Land	1305 Huntington Drive (Western Dental) APN 8530004903 <a href="#">Legal Desc. PM 96-80-81 LOT 2</a>	707,210	18,030	18,030	no	Note 1	2/1/2012	707,210	\$0	\$0	4/2/2009	yes
5	Land	Parking Lot Area - Rite Aid (Dunn Property) APN 8530-004-902 <a href="#">Legal Desc. PM 37-43 FOR DESC SEE ASSESSOR'S MAPS, POR OF LOT 1</a>	6,065	254	254	no	Note 1	2/1/2012	6,065	\$0	\$0	1/18/2006	yes
6	Land	<a href="#">30 T1N R10W</a>	218,055	9,890	9,890	no	Note 1	2/1/2012	218,055	\$0	\$0	4/3/2003	yes
7		<b>Housing Authority Fund</b>											
8	Land	<a href="#">T1N R10W</a>	624,979	26,136	26,136	no	Note 1	2/1/2012	624,979	\$0	\$0	4/8/1999	yes
9	Land	<a href="#">30 T1N R10W</a>	646,555	29,621	29,621	no	Note 1	2/1/2012	646,555	\$0	\$0	1/12/2001	yes
10	Land	<a href="#">LOT 63 TR NO 29062</a>	1,388,040	26,136	26,136	no	Note 1	2/1/2012	1,388,040	\$0	-	10/5/2011	yes
11													
12													

Note: To the extent that DOF may determine any asset listed in this Exhibit A should be listed on another Exhibit, the Duarte Housing Successor Entity hereby incorporates those assets into that Exhibit.

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.

Note 1 - Authorized by Health and Safety Code section 33334.2, 33334.3 and other applicable housing-related provisions for the California Redevelopment Law and Housing Authority Law.

Exhibit B - Personal Property

**City of Duarte**  
**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
1	None							
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Note: To the extent that DOF may determine any asset listed in this Exhibit B should be listed on another Exhibit, the Duarte Housing Successor Entity hereby incorporates those assets into that Exhibit.

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 Duarte**  
**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	43 units of Senior Affordable Housing	7/27/2010	Southern California Presbyterian Homes	\$1,200,000	yes, pursuant to OA/DDA	Note 1	Former RDA, SA	\$1,200,000		\$8,000,000	4/3/2003, 5/14/2003
2											
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Note: To the extent that DOF may determine any asset listed in this Exhibit C should be listed on another Exhibit, the Duarte Housing Successor Entity hereby incorporates those assets into that Exhibit.

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.

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

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	yes	12,000	03/07/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	12,000
2	yes	12,500	04/11/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	12,500
3	yes	12,000	02/28/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	12,000
4	yes	11,000	05/07/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	11,000
5	yes	10,000	02/02/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	10,000
6	yes	13,000	02/08/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	13,000
7	yes	7,500	12/26/95	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	7,500
8	yes	10,000	02/29/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	10,000
9	yes	15,000	12/18/95	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
10	yes	15,000	12/04/95	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
11	yes	15,000	12/22/95	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
12	yes	15,000	05/01/00	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
13	yes	15,000	12/22/95	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
14	yes	15,000	04/09/99	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
15	yes	15,000	02/27/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
16	yes	12,500	03/07/96	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	12,500
17	yes	15,000	12/16/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
18	yes	15,000	04/18/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
19	yes	15,000	04/15/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
20	yes	15,000	04/26/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
21	yes	15,000	06/10/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
22	yes	15,000	04/25/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
23	yes	15,000	05/16/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
24	yes	15,000	05/23/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
25	yes	15,000	09/19/97	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
26	yes	15,000	04/10/98	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000
27	yes	15,000	06/02/98	Homeowner	Housing Assistance, silent second	Yes	be required before that date, based on certain circumstances	Note 1	15,000

Note 1 - interest, if any, is calculated based on sale price of property and other factors, if the property is sold before date of forgiveness.

Note 2 - To the extent that DOF may determine any asset listed in this Exhibit D should be listed on another Exhibit, the Duarte Housing Successor Entity hereby incorporates those assets into that Exhibit.

**City of Duarte**  
**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	None								
2									
3									
4									
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Note: To the extent that DOF may determine any asset listed in this Exhibit E should be listed on another Exhibit, the Duarte Housing Successor Entity hereby incorporates those assets into that Exhibit.

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.

Exhibit F - Rents

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

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1	None								
2									
3									
4									
5									
6									
7									
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Note: To the extent that DOF may determine any asset listed in this Exhibit F should be listed on another Exhibit, the Duarte Housing Successor Entity hereby incorporates those assets into that Exhibit.

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.

**City of Duarte**  
**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	None					
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Note: To the extent that DOF may determine any asset listed in this Exhibit G should be listed on another Exhibit, the Duarte Housing Successor Entity hereby incorporates those assets into that Exhibit.