



**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

September 5, 2012

Ms. Wendy S. Saunders, Director
Economic Development
City of Stockton
425 N. El Dorado Street, Room 315
Stockton, CA 95202

Dear Ms. Saunders:

Subject: Housing Assets Transfer Form

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

Finance has completed its review of your Form, which may have included obtaining clarification for various items. Based on a sample of line items reviewed and the application of law, Finance is not objecting to any assets or transfers of assets identified on your Form.

Please direct inquiries to Nichelle Thomas, Supervisor or Wendy Griffe, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc:

Mr. Mike Locke, Interim Deputy City Manager, City of Stockton
Mr. John Luebberke, City Attorney, City of Stockton
Ms. LaVerna Blanco, Program Manager, Economic Development
Ms. Susan Will, Executive Assistant, City of Stockton
Mr. Adrian Van Houten, Auditor-Controller, San Joaquin County
Ms. Sandra Chen, Chief Deputy Auditor-Controller, San Joaquin County
Mr. Jeff Woltkamp, Assistant County Auditor-Controller, San Joaquin County
California State Controller's Office

Exhibit A - Real Property

City or County of xxxx
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Real Property (Section 34176(e)(1))

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 Land	530 East Lafayette Street (APN 149-095-02)	\$40,000	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	40,000	10/2/2003	Fee Simple Title
2	Vacant Land	534 East Lafayette Street (APN 149-095-03)	\$40,000	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	40,000	3/26/2002	Fee Simple Title
3	Vacant Land	311 South American Street (APN 149-095-04)	\$134,900	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	134,900	5/18/2001	Fee Simple Title
4	Vacant Land	411 South Stanislaus Street (APN 149-261-20)	\$81,000	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	81,000	5/2/2001	Fee Simple Title
5	Vacant Land	548 East Lafayette Street (APN 149-095-18)	\$0	Vacant Land	Vacant land, property purchased with HUD Funds for use in development of affordable housing.	No*	N/A	4/24/2012	-	-	-	2/25/2009	Fee Simple Title
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*The Real Property listed in Exhibit A was purchased with funds from the Department of Housing and Urban Development (HUD) for the development of affordable housing. These properties will be encumbered by a low-mod housing covenant when a project is identified and approved.

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.

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

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