

**RESOLUTION NO. 14-03**

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR  
AGENCY TO THE CITY OF SANTA CLARITA REDEVELOPMENT  
AGENCY RATIFYING THE HOUSING ASSET TRANSFER**

WHEREAS, pursuant to the Health and Safety Code (HSC) section 34176 (a) (2). The City of Santa Clarita submitted a Housing Asset Transfer Form to the California Department of Finance on August 1, 2012; and

WHEREAS, on August 31, 2012, the Department of Finance submitted a letter approving the Housing Asset Transfer Form; and

WHEREAS, pursuant to the Department of Finance's approval, all housing assets of the former Redevelopment Agency were thereafter transferred to the Housing Successor in compliance with AB 1484; and

WHEREAS, the State Controller's Office issued preliminary findings that notwithstanding the Department of Finance approval of the Housing Asset Transfer that these assets be identified as a "clawback" unless the Oversight Board ratifies the Housing Asset Transfer; and

WHEREAS, the Oversight Board desires to avoid the transfer and re-transfer of assets that are already properly held by the Housing Successor.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Oversight Board of the Successor Agency to the City of Santa Clarita Redevelopment Agency as follows:

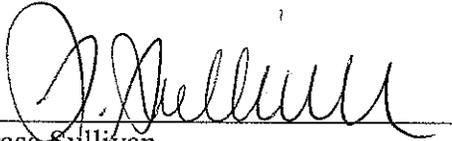
1. The Oversight Board hereby approves the Housing Asset Transfer Form which is attached to this resolution as Exhibit A.
2. The Oversight Board hereby determines that all of the transfers made pursuant to the approval of the Housing Asset Transfer Form are consistent with the Housing Asset Transfer Form and are hereby ratified as proper transfers of Housing Assets to the Housing Successor.

PASSED, APPROVED, AND ADOPTED this 18th day of March 2014.



Ken Striplin  
Chairman

ATTEST:



Terasa Sullivan  
Oversight Board Meeting Clerk

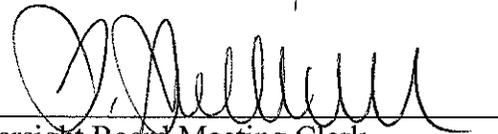
STATE OF CALIFORNIA            )  
COUNTY OF LOS ANGELES    ) ss.  
CITY OF SANTA CLARITA        )

I, Terasa Sullivan, Oversight Board Meeting Clerk, do hereby certify that the foregoing Resolution was duly adopted by the Oversight Board of the Successor Agency to the Former Redevelopment Agency of the City of Santa Clarita at a regular meeting thereof, held on the 18th day of March 2014, by the following vote:

AYES: CHALLINOR, COLEAL, DORTCH, HERNANDEZ, KOEGLE, SWARTZ, STRIPLIN

NOES: NONE

ABSENT: NONE



Oversight Board Meeting Clerk

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 Santa Clarita  
 Successor Agency to the Former Redevelopment Agency: City of Santa Clarita  
 Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Santa Clarita  
 Entity Assuming the Housing Functions Contact Name: Arminé Chaparyan Title Redevelopment Manager Phone (661) 286-4195 E-Mail Address achaparyan@santa-clarita.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	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: Arminé Chaparyan  
 Date Prepared: 1-Aug-12

Exhibit A - Real Property

City of Santa Clarita  
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 land	APN 2833-016-901; 23652 Newhall Avenue, Lot 52 of Tract No. 2703 in the City of Santa Clarita, County of Los Angeles, State of California, as per map recorded in Book 28, Page(s) 20 to 26 inclusive of Maps in the office of the County Recorder of Said County. Except therefrom the southwesterly 20 feet as granted to the Santa of California per the document recorded January 21, 1975 as Instrument No. 238, Official Records, in said County Recorder's Office.	\$731,372	33,230	33,230	There is no low/mod housing covenant. However, the City's CDBG Entitlement funds were used for \$293,123 of the acquisition costs and the use of those units requires a final disposition that benefits low/mod income households.	n/a	3/15/11	\$435,246.94 in acquisition costs; \$0 construction costs	\$0	\$293,123 in acquisition costs; \$0 construction costs	12/30/2010 (acquisition)	Fee title
2	City-block	APNs 2831-007-600, 2831-007-901, 2831-007-902, 2831-007-903, 2831-007-904, 2831-007-905, 2831-007-906, 2831-007-907, and 2831-007-908; (see attached document for full legal description); this property is mainly vacant with one standing commercial building (24405 Lyons Avenue; APN 2831-007-900) currently housing a tenant with an active lease.	\$5,498,243	74,052	unknown at this time	no	n/a	3/15/11	\$2,648,253 in acquisition costs; \$0 construction costs	\$2,850,000 in acquisition costs; \$0 construction costs	\$703,345 in acquisition costs; \$0 construction costs	11/6/2009 (acquisition)	Fee title
3													
4													
5													

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.

Exhibit A

Item 2

Legal Property Description

Exhibit A  
to Grant Deed

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

LOTS 3 TO 12 INCLUSIVE, BLOCK 16, TOWN OF NEWHALL, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 53 PAGE 21 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHWESTERLY 10 FEET OF SAID LOT 3.

ALSO EXCEPT A PORTION OF LOTS 11 AND 12, DESCRIBED AS FOLLOWS:

A SPANDREL SHAPED PARCEL OF LAND BOUNDED NORTHEASTERLY BY THE NORTHEASTERLY LINE OF SAID BLOCK, BOUNDED SOUTHEASTERLY BY THE SOUTHEASTERLY LINE OF SAID BLOCK, AND BOUNDED WESTERLY BY THE ARC OF A CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 29.00 FEET, BEING TANGENT TO SAID NORTHEASTERLY AND SOUTHEASTERLY LINES OF BLOCK 16, AS GRANTED TO THE CITY OF SANTA CLARITA, A MUNICIPAL CORPORATION IN DEED RECORDED OCTOBER 17, 1997 AS INSTRUMENT NO. 97-1636166. OFFICIAL RECORDS.

PARCEL 2:

LOTS 15 TO 22 INCLUSIVE, BLOCK 16, TOWN OF NEWHALL, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 53 PAGE 21 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THE NORTHWESTERLY 10 FEET OF LOT 22.

ALSO EXCEPT THEREFROM THE PORTIONS OF SAID LOTS DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY CORNER OF SAID LOT 24; THENCE SOUTH 32° 30' 15" EAST ALONG THE SOUTHWESTERLY LINE OF SAID LOTS, A DISTANCE OF 250 FEET TO THE MOST SOUTHERLY CORNER OF SAID LOT 15; THENCE NORTH 57° 30' 15" EAST ALONG THE SOUTHEASTERLY LINE OF SAID LOT 15, A DISTANCE OF 20.00 FEET; THENCE NORTH 32° 30' 15" WEST, PARALLEL WITH SAID SOUTHWESTERLY LINE OF SAID LOTS, A DISTANCE OF 125.08 FEET; THENCE NORTHWESTERLY ALONG A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 360 FEET, THROUGH AN ANGLE OF 20° 18' 17" A DISTANCE OF 127.58 FEET TO A POINT IN THE NORTHWESTERLY LINE OF SAID LOT 24; THENCE SOUTH 57° 29' WEST THEREON, A DISTANCE OF 42.37 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT CERTAIN ALLEY IN BLOCK 16, IN THE TOWN OF NEWHALL, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 53 PAGES 21 AND 22 OF MISCELLANEOUS RECORDS, ADJOINING SAID PARCEL 1 HEREOF ON THE SOUTHWEST AND ADJOINING SAID PARCEL 2 HEREOF ON THE NORTHEAST AS VACATED BY ORDER OF BOARD OF SUPERVISORS MAY 14, 1946. A CERTIFIED COPY OF SAID ORDER WAS RECORDED MAY 20, 1946 IN BOOK 23158 PAGE 382, OFFICIAL RECORDS.

EXCEPTING THEREFROM THAT PORTION OF SAID ALLEY ADJOINING LOTS 11 AND 12 ON THE SOUTHWEST.

EXCEPT FROM PARCEL 1, PARCEL 2 AND PARCEL 3 HEREOF, ALL MINERALS, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER OR THAT MAY BE PRODUCED FROM A DEPTH BELOW 500 FEET FROM THE SURFACE OR THE ABOVE DESCRIBED LAND, WITHOUT RIGHT OF ENTRY UPON THE SURFACE OF THE ABOVE DESCRIBED REAL PROPERTY FOR THE PURPOSE OF MINING, DRILLING OR EXTRACTING SUCH MINERALS, OIL, GAS AND OTHER HYDROCARBON SUBSTANCES OF SAID LAND TO A DEPTH OF 500 FEET BELOW THE SURFACE HEREOF, AS GRANTED TO HAMMOND-CALIFORNIA REDWOOD CO, A CORPORATION RECORDED APRIL 18, 1958 IN BOOK D-76 PAGE 749, OFFICIAL RECORDS.

PARCEL 4:

LOTS 13 AND 14 IN BLOCK 16, TOWN OF NEWHALL, IN THE CITY OF SANTA CLARITA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 53, PAGES 21 AND 22 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 5:

ALL THAT PORTION OF THE 20 FOOT ALLEY, AS VACATED IN SAID BLOCK 16, TOWN OF NEWHALL, IN THE CITY OF SANTA CLARITA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA ADJOINING ABOVE PARCEL 1 ON THE NORTHEAST.

PARCEL 6:

LOTS 23 AND 24 AND THE NORTHWESTERLY 10 FEET OF LOT 22 IN BLOCK 16, TOWN OF NEWHALL, IN THE CITY OF SANTA CLARITA COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 53, PAGES 21 AND 22 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THE SOUTHWEST 10 FEET OF THE ALLEY VACATED ADJOINING SAID LOTS ON THE NORTHEAST.

EXCEPT THEREFROM THAT PORTION OF SAID PROPERTY INCLUDED WITHIN THE STATE HIGHWAY AS DESCRIBED IN DEED TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 13340 PAGE 180, OFFICIAL RECORDS OF SAID COUNTY.

ALSO EXCEPT THEREFROM THAT PORTION OF SAID LOT 24, WITHIN THE FOLLOWING DESCRIBED BOUNDARIES:

BEGINNING AT THE MOST NORTHERLY CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED TO THE STATE OF CALIFORNIA FOR A PUBLIC HIGHWAY, RECORDED ON APRIL 27, 1935 IN BOOK 13340 PAGE 180, OFFICIAL RECORDS, IN THE OFFICE OF SAID RECORDER; THENCE NORTHEASTERLY ALONG THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF SAID CERTAIN PARCEL OF LAND, A DISTANCE OF 6.50 FEET; THENCE SOUTHERLY IN A DIRECT LINE 13.63 FEET TO A POINT IN THE EASTERLY BOUNDARY OF SAID CERTAIN PARCEL OF LAND DISTANT SOUTHERLY THEREON 10 FEET FROM THE POINT OF BEGINNING; THENCE NORTHERLY ALONG SAID EASTERLY BOUNDARY 10 FEET TO SAID POINT OF BEGINNING.

PARCEL 7:

LOTS 1, 2 AND THE NORTHWESTERLY 10 FEET OF LOT 3 IN BLOCK 16, TOWN OF NEWHALL, IN THE CITY OF SANTA CLARITA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 53 PAGES 21 AND 22 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THE NORTHEAST 10 FEET OF THE ALLEY VACATED ADJOINING SAID LOTS ON THE SOUTHWEST.

EXCEPT THEREFROM THAT PORTION OF SAID LOT 1, WITHIN THE FOLLOWING DESCRIBED BOUNDARIES:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT, A DISTANCE OF 17 FEET; THENCE WESTERLY IN A DIRECT LINE 24.04 FEET TO A POINT IN THE NORTHWESTERLY LINE OF SAID LOT, DISTANT SOUTHWESTERLY THEREON 17 FEET FROM THE POINT OF BEGINNING; THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE 17 FEET TO SAID POINT OF BEGINNING.

[END OF LEGAL DESCRIPTION]

Exhibit E - Rents/Operations

City of Santa Clarita  
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	Rent Revenue	Property acquired with the intent to develop affordable housing, currently has an existing commercial tenant on the property that pays rent. No affordable housing has been built to date.	City of Santa Clarita	City of Santa Clarita	City of Santa Clarita	General maintenance and operation	No	N/A	2
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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.