



Meeting Date: 10/23/07

| ACTION | TYPE OF ITEM |
|--|--|
| <input type="checkbox"/> Approved Recommendation | <input checked="" type="checkbox"/> Info/Consent |
| <input type="checkbox"/> Ord. No(s). _____ | <input type="checkbox"/> Report |
| <input type="checkbox"/> Res. No(s). _____ | <input type="checkbox"/> Public Hearing (Info/consent) |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Other _____ |

Prepared By: Ernest Whitaker *EW* Agenda Item No. I-7
 Reviewed By: City Manager *[Signature]* City Attorney *[Signature]* Finance SW Other (Specify) _____

DATE: October 10, 2007

TO: City Council

FROM: Sal Gonzalez, Housing Director
Housing Department *[Signature]*

SUBJECT: Appropriation of \$420,000 for the Purchase of Two Lots

RECOMMENDATION

That City Council approve the appropriation of funds in the amount of \$420,000 from the Housing In-Lieu Fee Fund Balance to the General Fund as compensation for two lots at the northeast corner of Detroit and Stroube Streets.

DISCUSSION

The City owns two lots at the northeast corner of Detroit and Stroube Street which have been used as a storm water catch basin. The development of the RiverPark project has led to the construction of a new storm drainage system and the two lots are no longer required for that purpose. RiverPark Legacy has had the lots filled and compacted with dirt and they can now be used for development.

Habitat for Humanity of Ventura County ("Habitat") has had a long standing request with the Housing Department for the donation of these lots to Habitat for the construction of two homes for very low income families. City Council designated Habitat as a Community Housing Development Corporation (CHDO) in December 2005. City Council has previously donated two lots at Robert and C Streets, one lot on Channel Islands Boulevard and one lot on Cooper Road. Habitat has also received \$120,000 from the City to pay for permit and development fees on their six units at the César Chávez Apartments. The Habitat program provides unique opportunities for very low income families to become homeowners.

FINANCIAL IMPACT

The two parcels were appraised in September 2007 at \$210,000 per lot, for a total value of \$420,000. The funds to acquire the parcels for Habitat will come from the In-Lieu Fee Fund Balance and be appropriated to the General Fund. An Affordable Housing Agreement between the City and Habitat will be prepared and presented to City Council in November for the transfer of the parcels to Habitat.

(EW/em)

CITY OF OXNARD
REQUEST FOR SPECIAL BUDGET APPROPRIATION

To the City Manager:

October 23, 2007

Request is hereby made for an appropriation of total

\$ 420,000

Reason for appropriation: For the purchase of two lots at the northeast corner of Detroit and Stroube Streets.

| <u>FUND</u> | <u>DESCRIPTION/ACCOUNT</u> | <u>AMOUNT</u> |
|--------------------------|--|------------------|
| Housing In-Lieu (371) | Habitat - Detroit/Strobe Street 371-5136- (085102) 826-8601 - Land/Easements/Rights of Way | <u>420,000</u> |
| | Net Estimated Change to Housing In-Lieu Fund Balance | <u>(420,000)</u> |

[Handwritten Signature]

 Manager

REQUIRES CITY COUNCIL APPROVAL

DIRECTOR OF FINANCE

[Handwritten Signature]

Disposition _____

Transfer by Journal Voucher _____

Approved _____

Rejected _____

 City Manager

000032