



Meeting Date: December 4, 2007

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-8
 Reviewed By: City Manager *JEB* City Attorney *Holmberg* Finance *Su* Other (Specify) _____

DATE: November 19, 2007

TO: City Council

FROM: Sal Gonzalez, Housing Director
Housing Department *Sal*

SUBJECT: Affordable Housing Agreement with Habitat for Humanity Pertaining to Property at the Northeast Corner of Detroit and Stroube Streets

RECOMMENDATION

That City Council approve and authorize the Mayor to execute an Affordable Housing Agreement (A-6977) with Habitat for Humanity of Ventura County, Inc. (Habitat), conveying two lots at the northeast corner of Detroit and Stroube Streets for the development of two single family residences to be sold to very low income families.

DISCUSSION

City Council approved the appropriation of \$420,000 from the In-Lieu Fee Fund Balance as compensation for two City lots at the northeast corner of Detroit and Stroube Streets at the City Council meeting of October 23, 2007. The purpose of the appropriation was to be able to donate the two lots to Habitat. The lots are zoned R-1 and are 6,011 and 6,143 square feet in size.

Habitat will sell the units to two very low income families. Each family will contribute 500 hours of "sweat equity" as part of its downpayment. Habitat will carry the loan on the property at 0% interest for a period of 20-30 years, depending upon the households' ability to pay according to its gross annual income. Each family will execute a City Resale Restriction Agreement for 45 years. The 45 year restriction is a Habitat policy which the City is adopting for these two units.

Habitat is one of three active non-profit housing development corporations designated as a Community Housing Development Corporation (CHDO) by City Council. City Council has provided previous financial assistance to Habitat as indicated in Attachment 1. Habitat has always met its obligations under the City agreements and produces a quality product.

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FINANCIAL IMPACT

There is no estimated financial impact to the current FY 2007-2008 budget. Funds were appropriated for the parcels in October 2007 from the in-lieu fee fund to Account No. 371-5136-826-8601 (Project No. 085102). They will be transferred at no cost to Habitat under the terms of the Affordable Housing Agreement.

(EW/hh)

Attachment #1 - Previous City Funding
#2 - Affordable Housing Agreement

Note: The Affordable Housing Agreement has been provided to the City Council. Copies are available for review at the Circulation Desk in the Library after 6:00 p.m. on the Thursday prior to the Council meeting and at the City Clerk's Office after 8:00 a.m. on Friday.

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Habitat for Humanity of Ventura County

Previous City Funding

- \$54,000 for two lots at Robert and C Street – February 2002
- \$60,000 for one lot at 681 East Channel Islands Boulevard – December 2003
- \$120,000 for City permits and development fees for six lots at Villa César Chávez – December 2005
- \$203,000 for the purchase 315 Cooper Road from the U.S. Department of Justice – July 2006
- \$420,000 for two lots at the northeast corner of Detroit and Stroube Streets – December 2007

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ATTACHMENT NO. /
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