

Background Continued:

The proposed purchase price is \$1. The Housing Authority will receive \$175,000 (per house) of RDA Housing Funds for the construction of each of the two (2) homes. Each home will comply with the development guidelines set forth by the Redevelopment Agency for the County of Riverside. An agreement restricting occupancy to a low-income owner occupant for a minimum period of forty-five (45) years will be recorded against each parcel.