

131



SUBMITTAL TO THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

FROM: Redevelopment Agency

SUBMITTAL DATE:
August 2, 2006

SUBJECT: Agreement between the Redevelopment Agency for the County of Riverside and the Housing Authority of the County of Riverside for the Selection of Homebuyers under the Infill Housing Program

RECOMMENDED MOTION: That the Board of Directors:

1. Approve the attached Agreement by and between the Redevelopment Agency for the County of Riverside and the Housing Authority of the County of Riverside;
2. Authorize the Chairman of the Board to execute the attached Agreement; and
3. Authorize the Executive Director or designee to take the necessary steps to implement the attached Agreement including necessary and relevant documents.

BACKGROUND: The Redevelopment Agency for the County of Riverside ("Agency") is currently soliciting developers to develop and construct single-family homes under the Infill Housing Program to increase the supply of affordable housing in the unincorporated areas of Riverside County. At the completion of such development, the Agency will need to find qualified homebuyers to purchase these homes. The homes will be affordable to low-income households earning no more than eighty percent (80%) of the Riverside County median income.

(continued).

Robin Zimpfer
Robin Zimpfer
Executive Director

RZ:JC:JV:ER:TF:TW

F:\Shared\RDACOM\HOUSING\infill glen avon\Form 11\F11.DDA.GA.doc

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 174,000	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2006 / 2007

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No

SOURCE OF FUNDS: Low- and Moderate-Income Housing Fund	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

County Executive Office Signature

James L. ...

FORM APPROVED COUNTY COUNSEL

AUG 04 2006

Departmental Concurrence

Consent
 Policy
 Consent
 Policy
 Dept't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.:

District: ALL

Agenda Number:

BACKGROUND (Cont'd):

At the completion of these homes, the Agency is requesting the Housing Authority's assistance to provide qualified homebuyers through its Section 8 Housing Choice Voucher Family Self-Sufficiency Program (FSS), Public Housing Program, and/or bond-financed projects. To that end, the Authority is requesting funding to assess the readiness of all participants in those programs and provide further in-depth assessment of those potential homebuyers through home buying counseling, follow-up, and on-going home buying preparation activities. It is estimated the cost of such services will be \$198,985. The Authority will provide in-kind staff salary contribution estimated at \$24,985, and the Agency will provide the balance of the funding not to exceed \$174,000.

County Counsel has approved the attached Agreement as to form. Staff recommends that the Board approve the Agreement.