

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: Economic Development Agency

SUBMITTAL DATE:
February 28, 2008

SUBJECT: Agreement for the Use of HOME Funds for the Security Deposit Assistance Program

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the attached Agreement for the use of HOME Funds between the County of Riverside and Housing Authority of the County of Riverside;
2. Authorize the Chairman of the Board to execute the attached Agreement; and
3. Authorize the Assistant County Executive Officer/EDA or designee to take all necessary steps to implement this Agreement, including, but not limited to, signing subsequent essential and relevant documents.

BACKGROUND: New participants in the Section 8 Housing Choice Voucher Program experience an additional hurdle in locating affordable housing units to rent. Landlords frequently request a security deposit that is equal to two (2) months of the total contract rent. This creates an additional burden for families with limited resources who are seeking both affordable and suitable units to rent.

(Continued on the next page.)



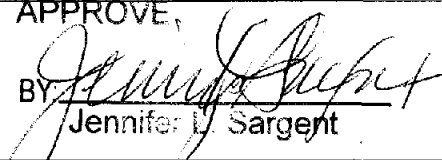
 Robin Zimpfer
 Assistant County Executive Officer/EDA

RZ:DL:ER:TF:JG
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 F11 - HA Security Deposit Assist.doc

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 200,000	In Current Year Budget:	YES
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	NO
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2007/2008

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: NO

SOURCE OF FUNDS: HOME Investment Partnerships Act Grant Funds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE
 BY 
 Jennifer L. Sargent
County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
 BY Michelle Clack 3/25/08
 DATE
 MICHELLE CLACK

Consent
 Policy

 Consent
 Policy

 Dep't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.: 3.24-2/26/08 **District:** All **Agenda Number:**

**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

3.13
Form 1 (Rev 06/2008)

BACKGROUND (Continued):

PROJECT DESCRIPTION:

The Housing Authority of the County of Riverside has requested \$200,000 to fund the Security Deposit Assistance (SDA) Program. The goal of the program is to remove the initial barrier that families encounter as they attempt to find a suitable, decent housing unit to rent.

The program is designed to provide a one time grant to pay for the security deposit for very low income families earning 50% of the median income. The maximum grant per family is limited to the lesser of 50% of the actual total security deposit or half of the Section 8 contract rent. The applicants are limited to eligible participants who have recently been selected from the waiting list, have a Section 8 Voucher, and are in the process of finding a unit to rent. Existing Section 8 Voucher holders are also eligible if the owner of the unit has selected to sell the property, the property is under foreclosure, or there is an unforeseen emergency condition that is through no fault of the family. It is anticipated that this program would benefit approximately 440 families at an average cost of \$450 per family.

County Counsel has reviewed and approved the attached Agreement. Staff recommends the Board approve the Agreement.