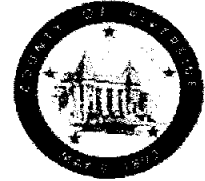


**SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

117A



FROM: Housing Authority of the County of Riverside

SUBMITTAL DATE:
April 25, 2008

SUBJECT: Public Hearing and Adoption of Resolution 2008-03, Authorization to Sell Real Property identified as Assessor's Parcel Numbers 135-021-008 and 135-021-009 in the community of Home Gardens

RECOMMENDED MOTION: That the Board of Commissioners:

1. Conduct a public hearing pursuant to Health and Safety Code Section 34312.3(b); and
2. Adopt Resolution Number 2008-03, Authorization to Sell Real Property identified as Assessor's Parcel Numbers 135-021-008 and 135-021-009 to qualifying low income and first time home buyers; and
3. Authorize the Assistant County Executive Director or designee to prepare and bring back for approval a purchase and sale agreement between the Housing Authority and qualified proposed buyers.

BACKGROUND: (Continued on Page 2)

Departmental Concurrence

RZ:DL:HM:CH

S:\Templates\HA-001a-F11.doc

Deanna Lorson

Deanna Lorson, Deputy Executive Director for
Robin Zimpfer, Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0.00	In Current Year Budget:	NO
	Current F.Y. Net County Cost:	\$ 0.00	Budget Adjustment:	NO
	Annual Net County Cost:	\$ 0.00	For Fiscal Year:	2007 / 2008

SOURCE OF FUNDS: N/A	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/6 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

Jennifer L. Sargent

BY: Jennifer L. Sargent

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
BY: MICHELLE CLACK
DATE: 4/28/08

Dept Recomm.: Consent Policy
Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref.: Item 10.2, 7/31/07

District: 2nd

Agenda Number:

10.1

Form 11 - Public Hearing and Adoption of Resolution 2008-03, Authorization to Sell Real Property identified as Assessor's Parcel Numbers 135-021-008 and 135-021-009 in the community of Home Gardens

April 25, 2008

Page 2

BACKGROUND (continued): The Housing Authority of the County of Riverside (Housing Authority) proposes to sell two separate parcels of real property improved with independent single family homes located in the unincorporated community of Home Gardens on Neece Street between Magnolia Avenue and Indiana Avenue and identified with Assessor Parcel Numbers 135-021-008 and 135-021-009. The Housing Authority acquired the vacant lots and developed the single family homes with the intent of providing affordable home ownership opportunities to low income first time homebuyers who are also participants of the Section 8 Rental Assistance Program. The proposed sales prices are \$250,000 and \$300,000.

Notice of the public hearing and proposed sale was given in accordance with Health and Safety Code Section 34312.3(b)

**NOTICE OF PUBLIC HEARING
HOUSING AUTHORITY OF THE COUNTY OF
RIVERSIDE
INTENT TO SELL REAL PROPERTY**

April 16, 2008

Housing Authority for the County of Riverside
5555 Arlington Avenue
Riverside, CA 92504
Cindy Hui
(951) 343-5428

NOTICE IS HEREBY GIVEN that the Board of Commissioners of the Housing Authority of the County of Riverside will conduct a public hearing to consider the sale of two (2) parcels of real property each improved with a single family home and located in the unincorporated community of Home Gardens on Neece Street and identified with Assessor Parcel Numbers of 135-021-008 and 135-021-009. The Housing Authority intends to sell the real property to qualifying households who are first time home buyers and low income households for their continued use as principal residence. The public hearing will be held on May 06, 2008, at 1:30 pm, in the meeting room of the Board of Supervisors, Riverside County, Administrative Center, 4080 Lemon Street, First Floor, Riverside, California.

Any interested person(s) may submit comments in writing to the Housing Authority of the County of Riverside, Attention: Cindy Hui, 5555 Arlington Avenue, Riverside, California 92504, or may appear and be heard at the time of the public hearing.

The Board of Commissioners for the Housing Authority of the County of Riverside will consider an action authorizing the sale of the above described real property located in Home Gardens after the public hearing on May 06, 2008 in the board room of the Board of Supervisors, Riverside County, Administrative Center, 4080 Lemon Street, First Floor, Riverside, California.

1
2 **BOARD OF COMMISSIONERS**

3 **HOUSING AUTHORITY**
4 **OF THE COUNTY OF RIVERSIDE**

5 **RESOLUTION NO. 2008-03**
6 **AUTHORIZING THE SALE OF REAL PROPERTY**
7 **BY THE HOUSING AUTHORITY FOR THE COUNTY OF RIVERSIDE**
8 **IN THE HOME GARDENS COMMUNITY**

9 **WHEREAS**, the Housing Authority for the County of Riverside (“Authority”) is a public
10 corporation created pursuant to the provisions of the Housing Authorities Law commencing with
11 Health and Safety Code Section 34200 et seq.; and

12 **WHEREAS**, pursuant to Section 34311 of the Health and Safety Code, the Authority
13 may make and execute contracts and other instruments necessary or convenient to the exercise of
14 its powers; and

15 **WHEREAS**, pursuant to Sections 34312.3(b) and 34315 of the Health and Safety Code
16 the Authority may sell housing projects or real property; and

17 **WHEREAS**, the Authority owns two (2) lots identified as APN 135-021-008 and 135-
18 021-009 improved with two single family residences, one residence per lot, located in the
19 unincorporated community of Home Gardens (“Property”), more particularly described in
20 Exhibit A, attached hereto and incorporated herein by reference; and

21 **WHEREAS**, the Property was developed to provide decent, safe and sanitary living
22 accommodations for persons of low-income and persons and households eligible for housing
23 assistance pursuant to Section 34312.3; and

24 **WHEREAS**, the Authority desires to sell the Property to qualified low-income first time
25 home buyers for the sale prices of \$250,00 and \$300,000; and

26 **WHEREAS**, the sale prices are below market value, but greater than the Authority’s
27 acquisition and development cost for the Property; and
28

FORM APPROVED COUNTY COUNSEL
MICHELLE CLACK
1/28/08
DATE

1 **WHEREAS**, the single family residences will be enforceably restricted to remain
2 affordable home ownership opportunities to very low and low-income persons; and

3 **WHEREAS**, on May 6, 2008, the Housing Authority Board of Commissioners held a
4 public hearing regarding the sale of the Property pursuant to Health and Safety Code Section
5 34312.3(b).

6 **NOW THEREFORE, BE IT RESOLVED, DETERMINED, FOUND AND**
7 **ORDERED** by the Board of Commissioners for the Housing Authority of County of Riverside,
8 State of California, in regular session assembled on May 6, 2008 as follows:

- 9 1. That the Board of Commissioners hereby finds and declares that the above recitals are
10 true and correct.
- 11 2. That the Authority is authorized to sell the two (2) lots identified as APN 135-021-008
12 and 135-021-009 improved with two (2) single family residences to qualified low income
13 first time home buyers for the sale prices of \$250,000 and \$300,000, respectively.
- 14 3. That the Housing Authority will identify an eligible low income household purchasing
15 their first home.
- 16 4. That the transfer below market value is necessary to ensure that the housing units are
17 available as affordable home ownership opportunities and restricted for occupancy by
18 persons or families of low income.
- 19 5. That the proceeds of the sale, net the cost of sale, will be used directly to assist a housing
20 project for persons of low income.
- 21 6. That the single family residences will be enforceably restricted to remain affordable
22 home ownership opportunities to very low and low-income persons.
- 23 7. That the Assistant County Executive Officer or designee is authorized to prepare and
24 bring back for approval two (2) purchase and sale agreements to complete this
25 transaction.
26
27
28

EXHIBIT "A"

LEGAL DESCRIPTION

Real property in the unincorporated area of the County of Riverside, State of California, described as follows:

LOTS 8 AND 9 IN BLOCK "Q" OF RIVERSIDE VALLEY HOME GARDENS, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN BOOK 11 PAGE 88 OF MAPS, RIVERSIDE, COUNTY RECORDS.

APN: 135-021-008, 135-021-009