

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

624A



FROM: Housing Authority

SUBMITTAL DATE:
April 22, 2009

SUBJECT: Acquisition of Real Property for the Neighborhood Stabilization Program

RECOMMENDED MOTION: That the Board of Commissioners adopt Resolution 2009-03 authorizing the Executive Director to approve and acquire real property for the Housing Authority of the County of Riverside (HACR) using Neighborhood Stabilization Program (NSP) funds and rehabilitate and either resell or rent the real property to qualified low to moderate income households.

BACKGROUND: Title III, Division B of the Housing and Economic Recovery Act of 2008 (HERA) was approved on July 30, 2008. It appropriated \$3.92 billion for emergency assistance for redevelopment of abandoned and foreclosed homes and residential properties. The grant program under this title is commonly referred to as the Neighborhood Stabilization Program (NSP).

(continued on Page 2)

FORM APPROVED COUNTY COUNSEL
 BY: MICHELLE CLACK
 DATE: 4/23/09
 Departmental Counselor

Robert Field
Executive Director

| | | | |
|-----------------------|-------------------------------|----|-------------------------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$ | In Current Year Budget: |
| | Current F.Y. Net County Cost: | \$ | Budget Adjustment: |
| | Annual Net County Cost: | \$ | For Fiscal Year: |

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

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

- Dep't Recomm.:
- Per Exec. Ofc.:
- Consent
- Policy

Prev. Agn. Ref.: | **District:** ALL | **Agenda Number:**

RF:HM:CV
 S:\Department\Housing\NSPForm114-22-09AcquisitionofRealPropertyforNSP

BACKGROUND (continued):

The County of Riverside, through the Community Development Block Grant (CDBG) Program, was awarded \$48 million in NSP funding. The county published a Notice of Funding Availability (NOFA) on March 17, 2009. The NOFA requests applications to acquire, rehabilitate, and either resell or rent foreclosed or abandoned homes to qualified first-time homebuyers with low to moderate income.

In anticipation of an award, the HACR requests the delegated authority for its Executive Director to readily acquire real property for the purposes identified above.

BOARD OF COMMISSIONERS

HOUSING AUTHORITY OF
THE COUNTY OF RIVERSIDE

**RESOLUTION NO. 2009-03
AUTHORIZING THE EXECUTIVE DIRECTOR TO APPROVE AND ACCEPT
THE ACQUISITION OF REAL PROPERTY FOR THE NEIGHBORHOOD
STABILIZATION PROGRAM**

WHEREAS, the Housing Authority of the County of Riverside ("Authority") intends to submit an application(s) to the Riverside County Economic Development Agency ("EDA") to receive funds through EDA's Neighborhood Stabilization Program ("NSP"); and

WHEREAS, the purpose of the NSP is to mitigate the negative impact of foreclosed homes within the County of Riverside; and

WHEREAS, Health and Safety Code Section 34315(c) provides that the Authority may purchase, lease, obtain option upon, acquire by gift, grant, bequest, devise or otherwise, any real property or personal property or any interest in property; and


WHEREAS, the Authority intends to use the awarded funds, if any, for the acquisition of foreclosed and abandoned single family homes located in the County of Riverside; and

WHEREAS, Health and Safety Code Section 34315(b) provides that the Authority may own, hold and improve real and personal property; and

WHEREAS, the Authority intends to rehab and either resell or rent the acquired real property to income-eligible families ("Project"); and

WHEREAS, Health and Safety Code Section 34280 allows the Authority to delegate to one or more of its agents or employees the powers or duties it deems proper; and

WHEREAS, delegating authority to the Executive Director to approve and accept for the Authority acquisitions of any interest in real property not exceeding \$300,000

FORM APPROVED COUNTY COUNSEL
BY:  DATE: 4/23/09
MICHELLE CLACK

1 would facilitate the acquisition of the foreclosed homes, increase the efficiency of the
2 Authority's Project and assist the Authority in achieving its objective of rehabbing and
3 reselling the homes to eligible homebuyers or renting them to eligible renters.

4 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, AND**
5 **ORDERED** by the Board of Commissioners of the County of Riverside, State of
6 California, in regular session assembled on May 12, 2009, as follows:

7 1. That the Board of Commissioners hereby finds and declares that the
8 above recitals are true, correct and incorporated herein.

9 2. That the Board of Commissioners has determined that delegating
10 authority to the Executive Director to approve and accept for the Authority acquisitions
11 of any interest in real property not exceeding \$300,000 would facilitate the acquisition of
12 the foreclosed homes, increase the efficiency of the Authority's Project and assist the
13 Authority in achieving its objective of acquiring, rehabbing, and reselling or renting the
14 acquired properties to eligible families.

15 3. That the Board of Commissioners hereby delegates to the Executive
16 Director the authority to approve and accept the acquisition when the following criteria
17 are met:

- 18 a) The real property is being acquired with funds awarded to the
19 Authority through EDA's Neighborhood Stabilization Program.
- 20 b) The value of the real property interest does not exceed \$300,000
21 for each ownership as determined by the Executive Director or
22 designee.
- 23 c) The acquisition documents have been approved by County
24 Counsel.
- 25 d) The Executive Director shall post, or cause to be posted, in a public
26 place for five (5) working days prior to approving the acquisition a
27 Notice of Intention that he/she will execute any such documents.
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- e) The acquisition documents are made available for public review for five (5) working days prior to approving the transfer.
- f) The Executive Director or designee submits a report every 6 (six) months to the Board of Commissioners of the property interests acquired under this authority.