

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

456



FROM: Economic Development Agency

SUBMITTAL DATE:
July 14, 2011

SUBJECT: Substantial Amendment to the 2011-2012 One-Year Action Plan

RECOMMENDED MOTION: That the Board of Supervisors:

1. Amend the County of Riverside 2011-2012 One-Year Action Plan of the 2009-2014 Five-Year Consolidated Plan to amend the NSP3 target areas as described in Attachment "A.";
2. Approve the Notice of Funding Availability (NOFA) by the Riverside County Economic Development Agency for NSP3;
3. Authorize the Assistant County Executive Officer/EDA, or designee, to amend any future NSP3 target areas as necessary in accordance with 24 Code of Federal Regulation 91.105 and 91.505.; and

(Continued)

Robert Field

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2011/12

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No

SOURCE OF FUNDS: Neighborhood Stabilization Program	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 BY: *Jennifer L. Sargent*

Jennifer L. Sargent

FORM APPROVED-COUNTY COUNSEL
BY: *Anita C. Willis* 7-13-11
DATE: 7-13-11
Departmental Concurrence

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

(Rev 08/2010)

EDA-001a-F11
Form 11 (Rev 06/2003)

RECOMMENDED MOTION: (Continued)

4. Authorize the Assistant County Executive Officer/EDA, or designee, to take all necessary steps to implement the attached Assignment Agreement, including, but not limited to, signing subsequent necessary and relevant documents.

BACKGROUND:

The United States Department of Housing and Urban Development (HUD) requires that all substantial amendments to the Five-Year Consolidated Plan and the One-Year Action Plan be approved by the Board of Supervisors. All new activities added to the One-Year Action Plan, as well as a significant increase in funding to an existing project or changes to the scope or nature of an existing project, will be considered substantial amendments. Pursuant to 24 CFR 91.105 and 91.505, the Economic Development Agency published a 15-day public notice notifying the public of the proposed amendment to the County of Riverside 2011-2012 One-Year Action Plan and the 2009-2014 Five-Year Consolidated Plan.

On February 27, 2011, the U.S. Department of Housing and Urban Development (HUD) granted the County of Riverside \$14,272,400 as part of the third round of Neighborhood Stabilization Program (NSP3) funding. This allocation of NSP3 funds were provided through HUD's Community Development Block Grant (CDBG) program under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Of the total grant amount, \$3,568,100 (25%) must be used to house individuals or families whose incomes do not exceed 50% percent of the area median income (AMI), pursuant to the Dodd-Frank Act. In the One-Year Action Plan submitted to HUD the County allocated \$5,845,160 to meet the 50% AMI requirement and proposed to fund eligible multi-family rental projects with those funds. Staff has been unsuccessful in identifying an eligible multi-family project within the designated NSP3 Target Areas. Staff therefore, is recommending reallocating the \$5,845,160 towards funding NSP activity that allows for the acquisition of single family homes, rehabilitation and resale to first-time homebuyers; of that amount \$3,568,100 will be restricted to individuals or families not earning more than 50% of the area median income.

The current NSP3 target areas identified in the One-Year Action Plan submitted to HUD will require that we amend them in order to include areas of the county that contain eligible single family properties within the sales price range for households not earning more than 50% of the area median income. Staff recommends approval of the amended NSP3 target areas as described in Attachment "A."

The county must expend 50% of its NSP3 funds within two years of receipt of the grant and fully expend all funds within three years. Due to the tight time restriction to expend the NSP3 funds, staff recommends to issue a Notice of Funding Availability (NOFA) to all existing NSP3 County recipients. Also, due to the erratic changes and unpredictability of the housing market it might be necessary to amend the NSP3 target areas in the future because homes that are available now might not necessarily be available in the near future. Staff recommends authorizing the Assistant County Executive Officer/EDA, or designee, to amend any future NSP3 target areas as necessary.

(Continued)

County Counsel has reviewed and approved the attached action plan amendment. Staff recommends that the Board approve the attached.

FINANCIAL DATA:

All the costs related to the NSP3 program activities will be fully funded with Neighborhood Stabilization Program 3 funds.

Attachments:
Attachment A
Public Notice

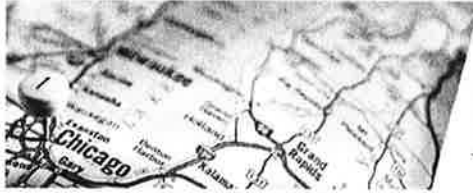
Attachment "A"

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Neighborhood Stabilization Program Grants

The Neighborhood Stabilization Program (NSP) provides grants to address the problems associated with homes that have been foreclosed upon and are creating economic problems for their communities.

Enter an Address, city or state

Select a State Select a County

Map Options : Clear | Reset

Click Mode: Zoom | Info

NSP3 Legend (%): Tract Outline

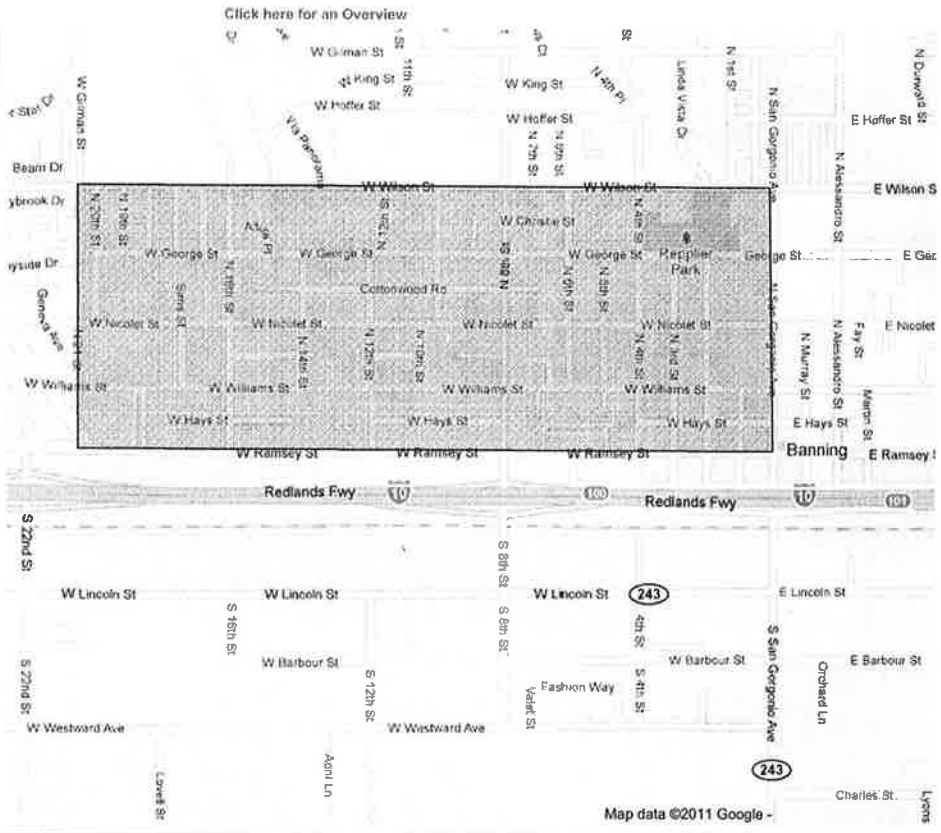
NSP3 Options

15 Current Zoom Level

Show Tracts Outline (Zoom 11+)

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The NSP3 mapping tool now provides a summary NSP3 score for all projects drawn. Click on "View Projects", which will list all of the projects (target areas) that have data calculated. It shows the NSP3 score for each target area along with the total estimated housing units in that area. At the bottom of the list is a sum of all housing units in all target areas and the NSP3 score for all target areas drawn. Grantees are advised to know their state minimum and if the summary score is less than the state minimum the grantees should delete, add, or revise target areas. Note that if you delete or add, the tool only recalculates after you close the "View Projects" box and reopen it. HUD also advises grantees to think carefully about the size of their target areas in total. If those target areas have a very large number of total housing units relative to the dollars available, HUD will likely ask that the grantee reduce the number and/or size of their target areas.

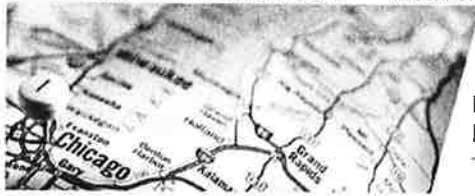


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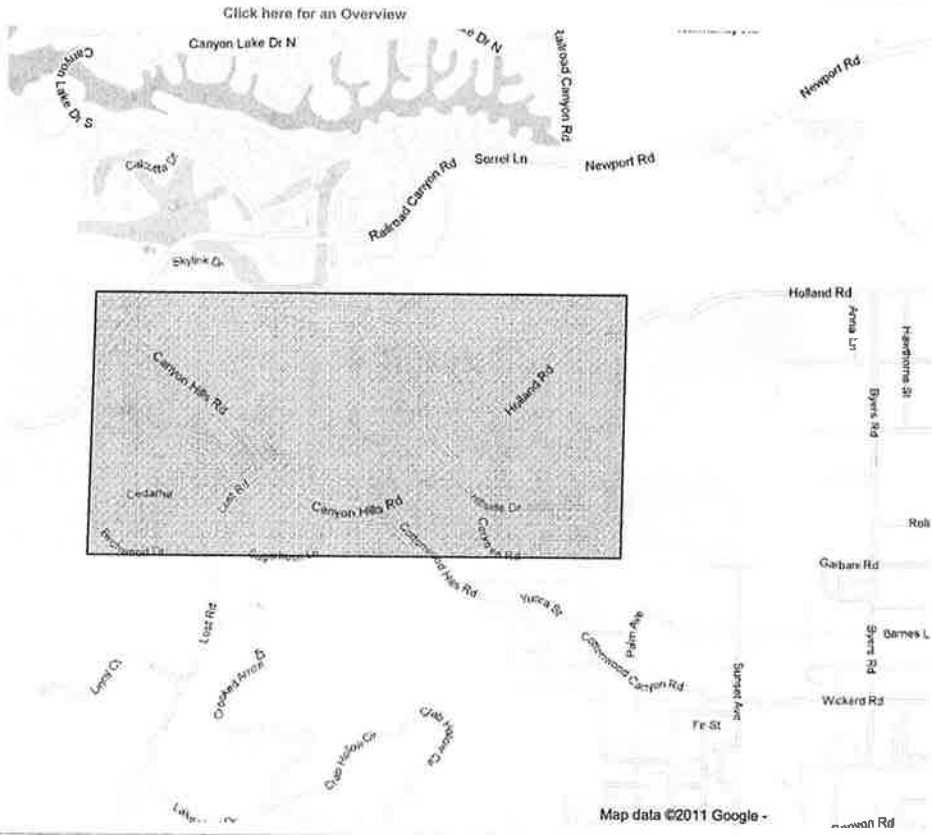
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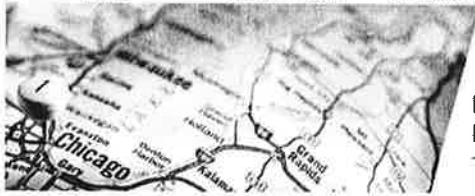


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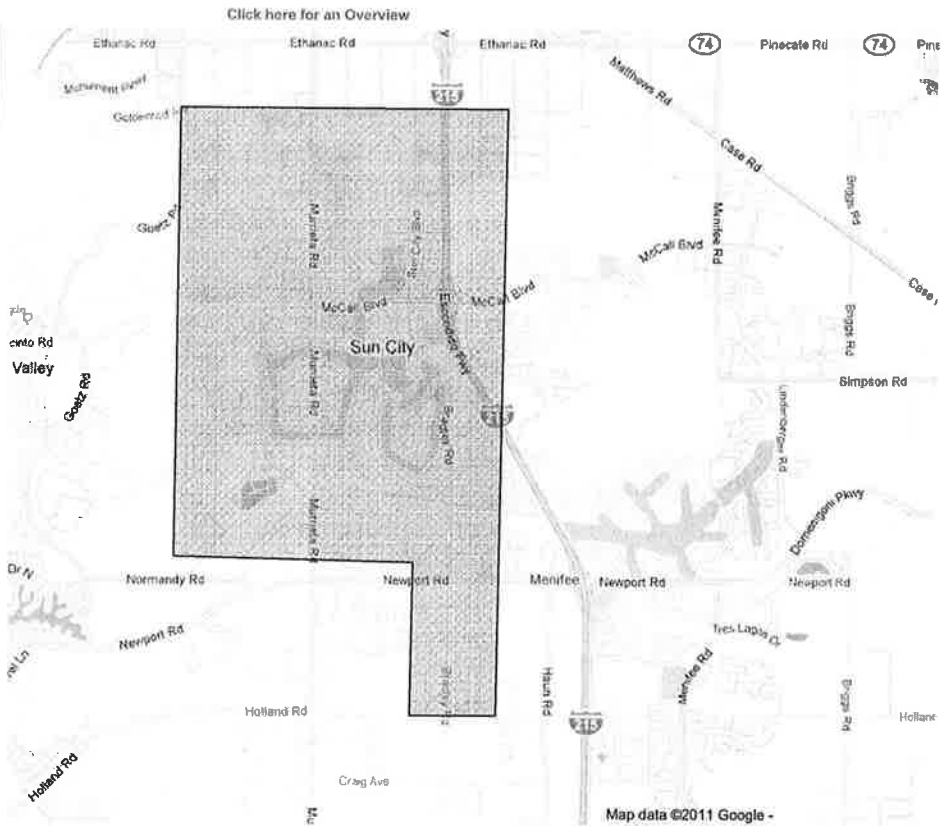
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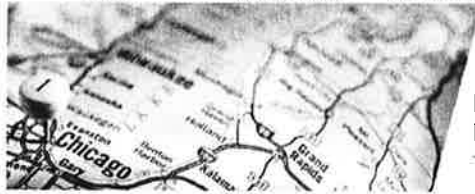


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Click Mode: Zoom | Info

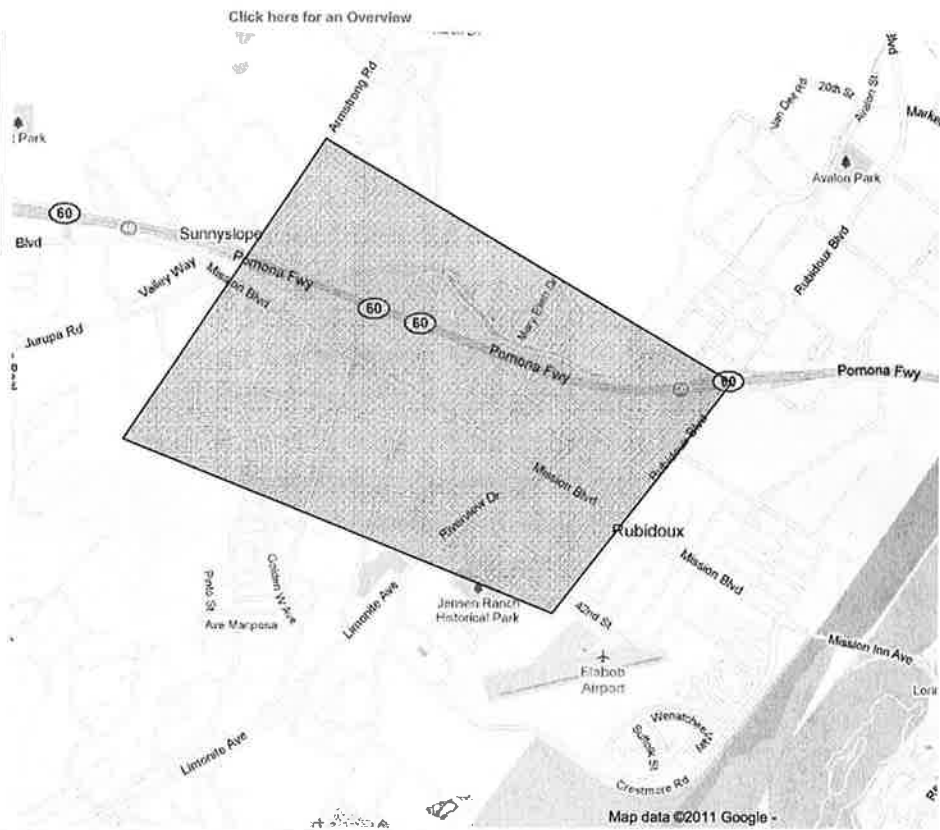
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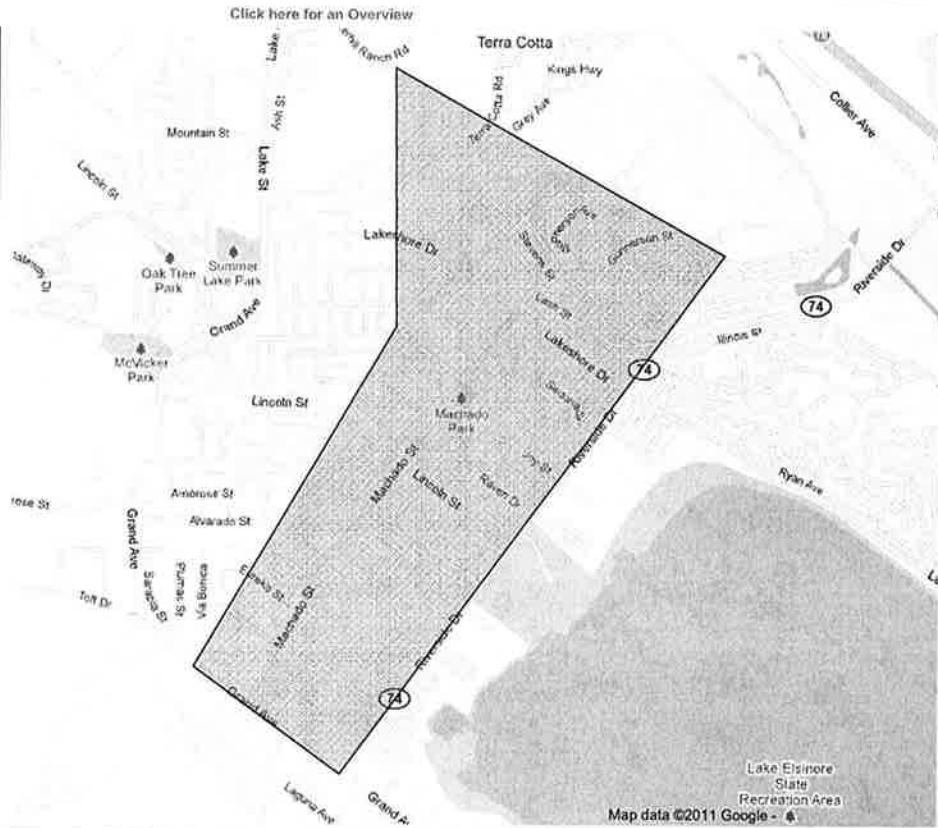
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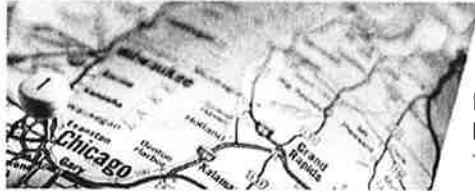


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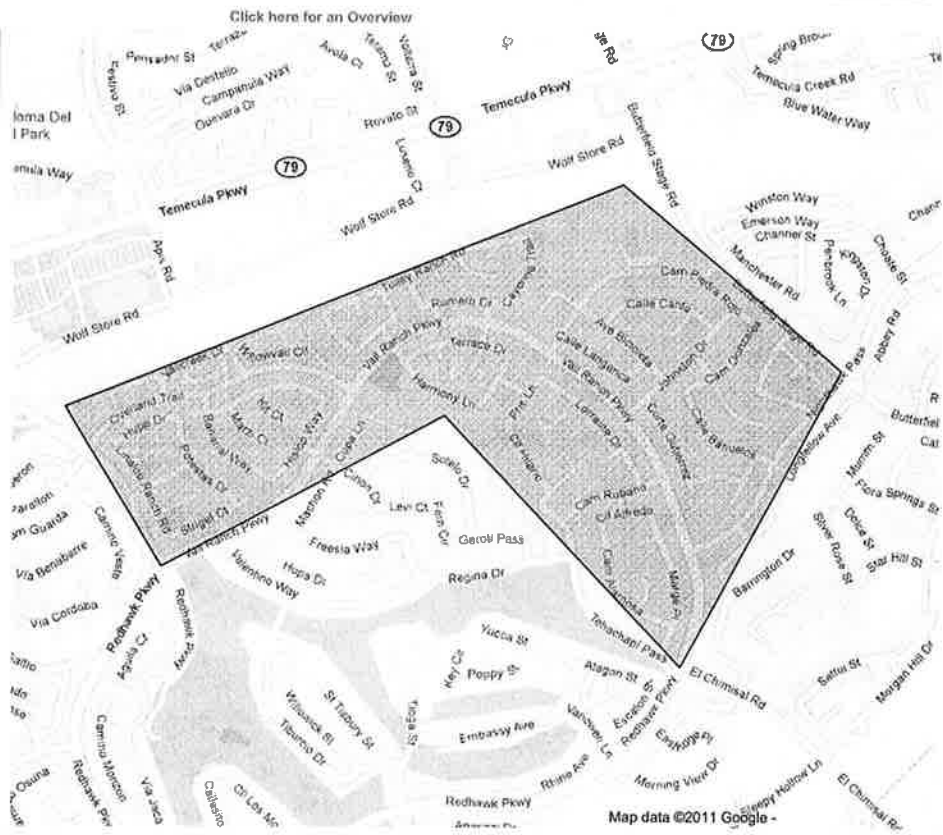
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The Riverside County Economic Development Agency proposes to amend the 2011-2012 One-Year Action Plan of the 2009-2014 Consolidated Plan by amending the NSP3 target area maps and replacing them with the attached maps described in **Exhibit A** which are attached hereto.

APPROVED AS TO FORM:

PAMELA J. WALLS

County Counsel

By:


Deputy, Anita C. Willis

PUBLIC NOTICE

July 10, 2011

Bob Buster, Chairman
Riverside County Board of Supervisors
County Administrative Center
4080 Lemon Street, 5th Floor
Riverside, California 92501

(951) 955-3418 Juan Garcia

TO ALL INTERESTED AGENCIES, GROUPS, AND PERSONS:

The Riverside County Economic Development Agency hereby notifies concerned members of the public, pursuant to *24 Code of Federal Regulation (CFR) 91.105 and 24 CFR 91.505*, of its intent to amend the following:

The 2011-2012 *One-Year Action Plan* of the 2009-2014 Consolidated Plan by amending the NSP3 target area maps.

The Neighborhood Stabilization Program (NSP3) is a special allocation of Community Development Block Grant (CDBG) funds provided through the *Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010*.

The basic intent of the NSP3 is to mitigate the impacts of increasing foreclosures and falling home prices by: purchasing foreclosed or abandoned homes and other residential properties at a discounted value; rehabilitating or redeveloping these properties if necessary; and reselling or reusing the properties.

The proposed revised NSP3 target areas can be reviewed online at www.rivcoeda.org or at the Economic Development Agency offices, at 3403 Tenth Street, Suite 500, Riverside, CA, 92501, or 44-199 Monroe Street, Indio, CA 92201, starting July 10, 2011. Comments concerning the proposed actions must be submitted no later than 5:00 pm on Monday, July 25, 2011. To make comments or obtain additional information regarding this Action Plan Amendment, please contact the following:

Riverside County Economic Development Agency
3403 Tenth Street, Suite 500, Riverside, CA, 92501

Attention: Heidi Marshall, Assistant Director
Phone: (951) 343-5409
Fax: (951) 955-3426
Email: hmarshall@rivcoeda.org

Account Information

Phone #: (760) 863-7030
Name: RIVERSIDE CO EDA
Address: 3403 10TH ST STE 500

RIVERSIDE CA 92501

Acct #: 096494
Client:
Placed by: JUAN GARCIA
Fax #: (951)

Ad Information

Classification: Legals
Publications: Press-Enterprise

Start date: 07-10-11
Stop date: 07-10-11
Insertions: 1

Rate code: LE-County
Ad type: Ad Liner
Taken by: Tinajero, Maria

Size: 2x53.110
Bill size: 107.00x 5.14 agate lines

Amount due: **\$139.10**

Ad Copy:

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July 10, 2011**

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Attention: Heidi Marshall, Assistant Director

Phone: (951) 343-5409

Fax: (951) 955-3426

Email: hmarshall@rivcoeda.org

7/10