



APPROVED
BY THE CITY COUNCIL

5.6

JUN 3 1997

OFFICE OF THE
CITY CLERK
May 21, 1997

APPROVED
JUN 3 1997
SACRAMENTO REDEVELOPMENT AGENCY
CITY OF SACRAMENTO

Redevelopment Agency and City Council
of the City of Sacramento
Sacramento, California

Honorable Members in Session:

SUBJECT: Sacramento Boarded and Vacant Homes Program Revisions; Disposition of Agency-Owned Single Family Homes

LOCATION AND COUNCIL DISTRICT: Alkali Flat, Avondale/Glen Elder, Del Paso Heights, East Del Paso Heights, Ben Ali, Parker Homes, Gardenland/Norlto, Strawberry Manor, North Sacramento, Oak Park, Woodbine, Southside Park, South Sacramento, Meadowview, Franklin Villa, Franklin Boulevard, Stockton Boulevard, and Youngs Heights. Council Districts 1, 2, 4, 5, 6, and 8.

RECOMMENDATION:

Staff recommends approval of the attached resolution to:

- authorize and implement the new Sacramento Boarded and Vacant Homes Program (SBVHP) to replace the Citywide Boarded Homes Program and the Oak Park Boarded Homes Program. The following elements of the program will be maintained:
 - a) conditional grants of up to five percent of the purchase price through the Agency's First Time Home Buyer Program;
 - b) a contract with the Sacramento Home Loan Counseling Center (SHLCC) for home buyer services;
 - c) grants under the Federal Home Loan Bank's Affordable Housing Program to assist with down payment and closing costs which will also continue for buyers of homes under the Oak Park, Del Paso Heights, and Meadowview Construction Training Programs;
- authorize amendment of the Agency budget to accept loan repayments;
- allow disposition of Agency-owned single family homes including authorization for sole-source contracts;
- authorize the Executive Director to execute, amend, and terminate DDAs and OPAs;

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- delegate approval authority for DDAs and OPAs to the Sacramento Housing and Redevelopment Commission; and
- delegate approval authority for reports required by Health and Safety Code Section 33433 to the Sacramento Housing and Redevelopment Commission;
- delegate authority to approve and modify loans to the Sacramento Housing and Redevelopment Agency Loan Committee;
- allow funding allocations for the rescinded programs to be used for the new program as limited by the funding source;
- amend the Homeownership Policies and Programs guidelines to allow qualifying income levels of up to 120 percent of area median income in the City's redevelopment and targeted areas for first-time home buyers; and
- adopt a finding of benefit that the SBVHP benefits the Merged Downtown Sacramento Redevelopment Project Area.

CONTACT PERSONS: John Dangberg, Director of Community Development, 440-1357
Beverly Fretz-Brown, Assistant Director of Community Development,
440-1302

FOR COUNCIL MEETING OF: June 3, 1997

SUMMARY

This report recommends revisions to the Agency's Boarded and Vacant Homes programs to streamline the production of home ownership units, expand private sector participation, modify Agency financing and include properties acquired by the Agency through foreclosure actions. The changes recommended to the programs are the result of an evaluation of the Agency's Boarded and Vacant Homes programs after six years of operation.

PROJECT AREA COMMITTEE RECOMMENDATION:

It is anticipated that at the May 22, 1997 meeting, the Oak Park Project Area Committee will recommend the attached resolutions.

COMMISSION ACTION

At its meeting of May 21, 1997, the Sacramento Housing and Redevelopment Commission recommended approval of the attached resolution. The votes were as follows:

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AYES: Amundson, Castello, Cespèdes, Dobbins, Hoag,
Newsome, Rotz, Harland

NOES: None

NOT PRESENT TO VOTE: Simon

ABSENT: Diepenbrock, Holloway

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BACKGROUND:

The Oak Park Boarded Homes Program and the Citywide Boarded Homes Program were created in 1991 and 1994, respectively, to address the blighting influence of boarded homes in the City's redevelopment and targeted areas and to stabilize the communities through increased home ownership opportunities. As of April 1997, the City had record of 328 boarded and vacant homes throughout the City. A list and map of these properties is included in Attachment I. Additionally, there are many vacant HUD-owned and bank-owned homes (not included in Attachment I) that contribute to neighborhood blight.

The Oak Park Boarded Homes Program authorized the Agency to purchase and rehabilitate or reconstruct 30 boarded and vacant homes and to sell them to low-income, first-time home buyers. Special financing was created to provide loans for up to 20 percent of the purchase price. Under this program a total of 17 homes have been completed to date, 13 of which have been sold to first-time home buyers. Three homes are currently under construction and an additional ten homes (of which five have already been identified) will be rehabilitated in Oak Park through the new SBVHP. Please see Attachment II for a breakdown of program participants.

In 1994, the Citywide Boarded Homes Program authorized the Agency to purchase and rehabilitate or reconstruct 80 homes in the City of Sacramento. It was modeled after the Oak Park program with the addition of US Bank construction financing to encourage private developer participation. The Agency acquired 20 properties under this program. To date, two homes have been rehabilitated and sold, two have been demolished, reconstructed and are on the market for sale, two homes will begin

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construction in May 1997, one will be rehabilitated by a housing non-profit organization, and 13 sites remain available for future development.

While the Oak Park Boarded Homes Program has been an effective mechanism for reducing blight in focused areas, the Citywide Program has not been as effective as planned. This is particularly evident when compared to the total boarded and vacant home inventory. It is clear that a higher production model must be created by streamlining the process and more effectively inducing the participation of the private sector in the conversion of boarded houses to owner-occupied homes.

Proposed Program

Under the new program, participating developers will enter into an OPA with the Agency (for non-Agency owned homes) to acquire, rehabilitate and sell up to ten homes to owner occupants. In this manner, the Agency anticipates production of up to ten homes a year per agreement. As developers identify potential properties, the Agency will verify unit status through a list of boarded and vacant units provided by the City of Sacramento. The homes will be given new interior and exterior finishes and upgraded internal systems as needed, and will be brought up to all building code requirements. Agency staff will inspect the homes during construction to assure that homes are brought up to Agency standards. Homes will be sold at market value with a home warranty plan provided by the developer, in addition to the contractor's one year warranty.

Agency subsidy of development of the homes included in the Program can take two forms. 1) Upon the sale of each home to an owner-occupant as described above, the Agency will pay the developer a fee of \$10,000, or 2) the Agency will provide a 4 percent loan for up to 70 percent of the acquisition price of boarded properties, up to a maximum of \$25,000, to be repaid upon sale of rehabilitated homes to homeowners. Repayment proceeds would be use to fund additional loans. The Program areas are as follows: Alkali Flat, Avondale/Glen Elder, Del Paso Heights, East Del Paso Heights, Ben Ali, Parker Homes, Gardenland/ Noralto, Strawberry Manor, North Sacramento, Oak Park, Woodbine, Southside Park , South Sacramento, Meadowview, Franklin Villa, Franklin Boulevard, Stockton Boulevard, and Youngs Heights. Please see attachment III for a map of program area boundaries.

As part of the Agency's rehabilitation loan program, the Agency occasionally obtains properties through foreclosure. Staff recommends authorization to negotiate terms for the transfer of Agency-owned homes obtained through foreclosure as well as all other Agency-owned single family boarded homes to for-profit and non-profit developers. The costs per unit will be established on a case-by case basis determined by project feasibility. Due to the small number of such properties, staff recommends that the Executive Director be authorized to use sole-source contracts to transfer these properties.

In all of the described transactions, assistance to home buyers will be available through the Agency's First-Time Home Buyer Program. The terms of this assistance will be governed by either a DDA

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or an OPA (for non-agency owned sites). This report recommends delegation of the approval of DDAs and OPAs under this program to the Redevelopment Commission. Regulatory agreements will maintain future home affordability requirements as required by funding source. Loan requests and modifications will be subject to review and approval by the Agency Loan Committee.

Several developers have already expressed interest in the Program. Pending Council approval of the recommendations of this report, the first project under the Program for 10 homes in Del Paso Heights is expected to be brought to the SHRC for approval in June 1997. It is also anticipated that six Agency-owned boarded units will be rehabilitated by private developers in the following 12 month period. Please see Attachment IV for program guidelines.

FINANCIAL CONSIDERATIONS

The recommended action would authorize the use of previously appropriated funds for the activities described in this report. The recommended action would have no effect on the amount of funds previously appropriated and requires no additional appropriation of funds at this time. At this time, \$850,000 is allocated to the Oak Park Boarded Homes Program for expenditure exclusively in Oak Park and approximately \$750,000 is allocated to the Citywide Boarded Homes Program.

POLICY CONSIDERATIONS

The action recommended in this report is consistent with previously approved policies for development assistance for ownership housing and is consistent with the Agency's goal of increasing home ownership in neighborhoods.

This report recommends new policy and procedures for disposing of Agency-owned single family homes and waiver of previous Agency policy requiring the issuance of a request for proposals for Agency-owned projects. This report also recommends that Agency policy be modified by requesting that the approval of Health and Safety Code Section 33433 Reports and OPAs and DDAs be delegated to the Sacramento Housing and Redevelopment Commission, and that project site approvals, mutual termination agreements and project time extension approvals be delegated to the Executive Director. This report also recommends amendment of adopted Homeownership Policies and Programs to allow assistance to first-time home buyers with incomes of up to 120 percent of area median, in redevelopment and target areas subject to the restrictions of the funding source. The income limits in non-target areas will remain at 80 percent of area median.

ENVIRONMENTAL REVIEW

The proposed actions do not constitute a project under CEQA per Guidelines Section 15378(b)(3).

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M/WBE CONSIDERATIONS

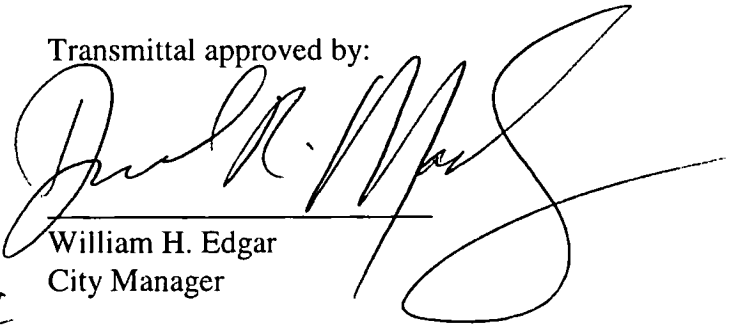
Selected parties are encouraged to utilize M/WBE firms for sub-contracting opportunities made available through the project.

Respectfully submitted by,



THOMAS V. LEE
Executive Director

Transmittal approved by:

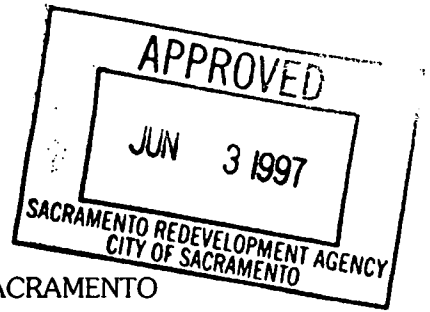


William H. Edgar
City Manager



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RESOLUTION NO. 97-021



ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF _____

**SACRAMENTO BOARDED AND VACANT HOMES PROGRAM
DISPOSITION OF AGENCY-OWNED SINGLE FAMILY HOMES**

WHEREAS, there is a shortage of affordable owner-occupied housing in the City of Sacramento including the Merged Downtown Redevelopment Project Area; and

WHEREAS, residents of neighborhoods throughout the City of Sacramento work in the Merged Downtown Redevelopment Project Area.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. The Agency finds the above recitals to be true and correct and that the use of Merged Downtown tax increment funds for the Sacramento Boarded and Vacant Homes (SBVH) Program, both within and without the project area, will benefit the Merged Downtown Sacramento Redevelopment Project Area.

Section 2. The Executive Director is authorized to approve and implement the SBVH Program as set forth in the staff report and in Attachment III, and including the following provisions:

- a. provide tax increment funds for conditional grants of not more than five percent of the purchase price to assist home buyers with down payment and closing costs;
- b. maintain contract with the Sacramento Home Loan Counseling Center not to exceed \$35,000 annually, to provide home buyer education, marketing and pre-qualifying services for the SBVH program;

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DATE ADOPTED: _____

c. Federal Home Loan Bank Affordable Housing Program grants, when available to assist with down payment and closing costs, and secured loan or conditional grants to assist home buyers to qualify for a first mortgage.

Section 4. Funds repaid to the Agency under the SBVH program shall be restored to the SBVH program for its use.

Section 5. All agreements for disposition of Agency-owned single-family homes for rehabilitation shall include all provisions required by applicable law or policy.

Section 6. The Executive Director is authorized to select developers and enter into agreements for the disposition and rehabilitation of Agency-owned single-family boarded homes, upon approval by the Sacramento Housing and Redevelopment Commission, without a competitive selection process.

Section 7. The Executive Director is authorized to approve selection of sites for one to ten units per Disposition and Development Agreement (DDA) or Owner Participation Agreement (OPA) for rehabilitation; terminate DDAs or OPAs upon developer default or mutual agreement; and amend DDAs or OPAs to extend the project term to a maximum of 36 months if necessary.

Section 8. The Sacramento Housing and Redevelopment Commission is delegated the authority to approve disposition and development agreements and owner participation agreements under the Sacramento Boarded and Vacant Homes program.

Section 9. The Sacramento Housing and Redevelopment Commission is delegated the authority to conduct the public hearing and approve the sale of property under the SBVH program, in accordance with Health and Safety Code Section 33433.

Section 10. The Loan Committee of the Sacramento Housing and Redevelopment Commission is delegated the authority to review and approve loan requests and modifications for the SBVH program and to authorize all actions necessary to accomplish the goals of the program and to protect the Agency's interest including, but not limited to, subordination, revesting and foreclosure.

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Section 11. The Homeownership Policies and Program Guidelines are amended to include families with qualifying income levels up to 120 percent of median income for homeownership within redevelopment project areas and other targeted areas within the City of Sacramento.

Section 12. The Executive Director is authorized to terminate the Oak Park Boarded Homes Program and Citywide Boarded Homes Program.

CHAIR

ATTEST:

SECRETARY

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RESOLUTION NO. 97-305

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF _____

SACRAMENTO BOARDED AND VACANT HOMES PROGRAM DISPOSITION OF REDEVELOPMENT AGENCY-OWNED SINGLE FAMILY HOMES

WHEREAS, there is a shortage of affordable owner-occupied housing in the City of Sacramento including the Merged Downtown Redevelopment Project Area; and

WHEREAS, residents of neighborhoods throughout the City of Sacramento work in the Merged Downtown Redevelopment Project Area.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

Section 1. The City Council finds that the above recitals are true and correct and that the use of Merged Downtown tax increment funds for the Sacramento Boarded and Vacant Homes (SBVH) Program, both within and without the project area, will benefit the Merged Downtown Sacramento Redevelopment Project Area.

Section 2. The Sacramento Housing and Redevelopment Commission is delegated the authority to conduct the public hearing and approve the sale of property under the SBVH program, in accordance with Health and Safety Code Section 33433.

Section 3. The Loan Committee of the Sacramento Housing and Redevelopment Commission is delegated the authority to review and approve loan requests and modifications for the SBVH program and to authorize all actions necessary to accomplish the goals of the program and to protect the interest of the Redevelopment Agency of the City of Sacramento including, but not limited to, subordination, revesting and foreclosure.

MAYOR

ATTEST:

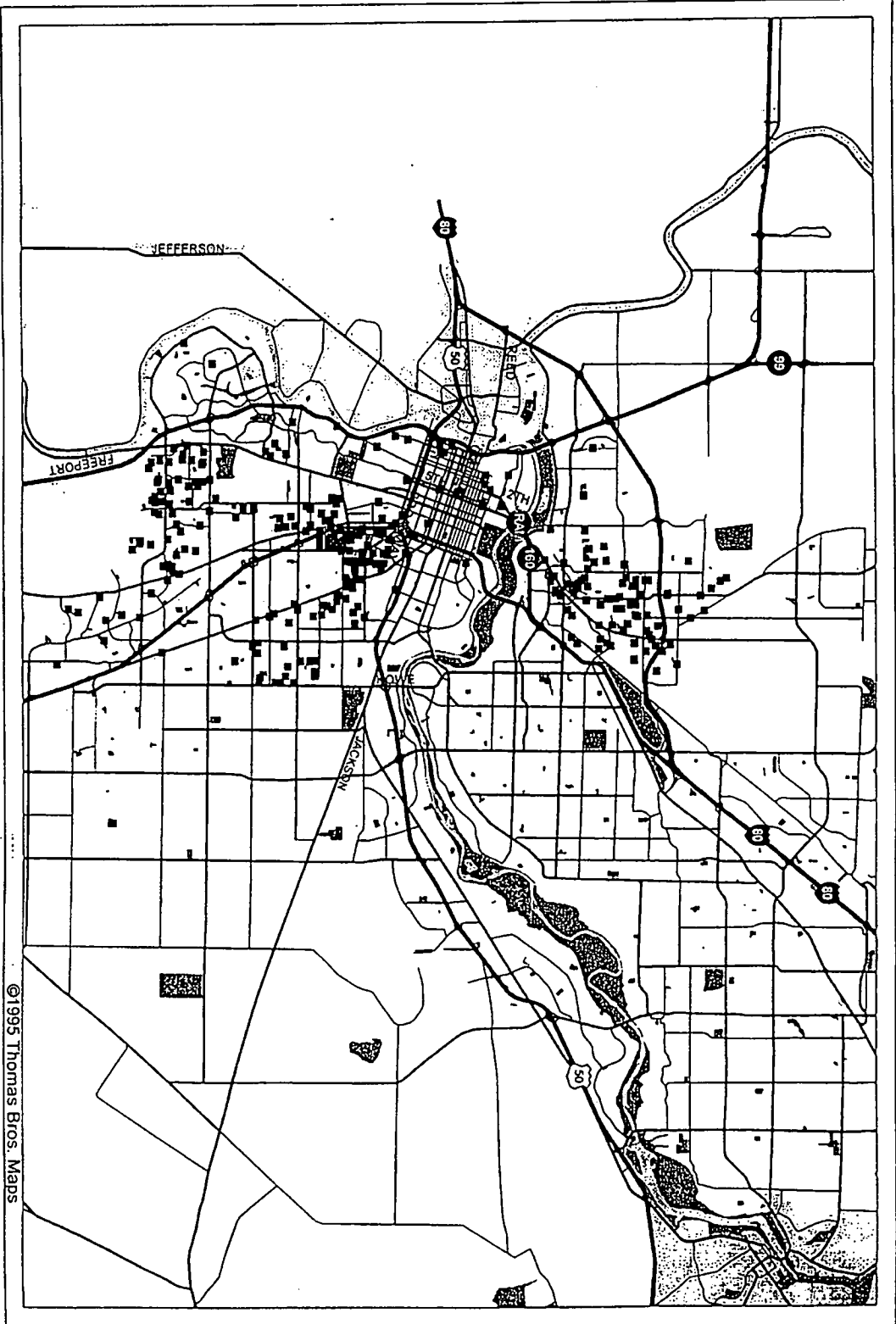
CITY CLERK

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RESOLUTION NO.: _____

DATE ADOPTED: _____

LOCATION MAP



©1995 Thomas Bros. Maps

LIST OF BOARDED UNITS IN THE CITY OF SACRAMENTO

| St. Number | St.Name | Suffix | St. Number | St.Name | Suffix |
|------------|---------|--------|------------|---------|--------|
| 502 | 10TH | ST | 3222 | 2nd | Av |
| 521 | 10TH | ST | 2021 | 30TH | ST |
| 4872 | 10TH | AV | 341 | 32ND | ST |
| 315 | 11TH | ST | 2830 | 32ND | ST |
| 4048 | 11TH | AV | 2881 | 32ND | AV |
| 4656 | 12TH | AV | 3181 | 32ND | AV |
| 4508 | 13TH | AV | 3217 | 32ND | ST |
| 6033 | 14TH | ST | 7522 | 32ND | ST |
| 420 | 15TH | ST | 8001 | 32ND | AV |
| 1112 | 15TH | ST | 2781 | 33RD | AV |
| 5001 | 15TH | AV | 3301 | 33RD | ST |
| 2559 | 16TH | ST | 3414 | 33RD | ST |
| 3613 | 16TH | AV | 3501 | 33RD | ST |
| 3701 | 16TH | AV | 3817 | 33RD | ST |
| 7289 | 17TH | ST | 4217 | 33RD | ST |
| 7289 | 17TH | ST | 3190 | 34TH | AV |
| 3705 | 18TH | AV | 3200 | 34TH | AV |
| 2601 | 19TH | AV | 2880 | 35TH | AV |
| 3109 | 19TH | AV | 3524 | 35TH | ST |
| 3400 | 19TH | AV | 3916 | 35TH | ST |
| 3346 | 1ST | AV | 3879 | 7TH | AV |
| 3346 | 1ST | AV | 3915 | 7TH | AV |
| 3737 | 1ST | AV | 3924 | 7TH | AV |
| 3801 | 1ST | AV | 3299 | 8TH | AV |
| 4186 | 1ST | AV | 5200 | 8TH | AV |
| 4186 | 1ST | AV | 3288 | 9TH | AV |
| 3420 | 20TH | AV | 4580 | 9TH | AV |
| 3601 | 20TH | AV | 4260 | 35TH | ST |
| 5401 | 20TH | BL | 7804 | 35TH | AV |
| 2945 | 21ST | AV | 2830 | 36TH | AV |
| 7626 | 22ND | ST | 3851 | 36TH | ST |
| 2750 | 23RD | AV | 4009 | 36TH | ST |
| 3121 | 23RD | AV | 4107 | 36TH | ST |
| 3500 | 23RD | AV | 3018 | 37TH | ST |
| 3615 | 23RD | AV | 8000 | 37TH | AV |
| 3810 | 23RD | AV | 2980 | 38TH | AV |
| 7616 | 23RD | ST | 7915 | 38TH | AV |
| 7300 | 25TH | AV | 7915 | 38TH | AV |
| 7679 | 25TH | ST | 8012 | 38TH | AV |
| 2411 | 26TH | ST | 7907 | 39TH | AV |
| 2550 | 26TH | AV | 1701 | 3RD | ST |
| 2820 | 26TH | AV | 3200 | 3RD | AV |
| 2441 | 27TH | AV | 3333 | 40TH | ST |
| 5920 | 28TH | ST | 3500 | 40TH | ST |
| 2555 | 2ND | AV | 3719 | 40TH | ST |
| 3146 | 2ND | AV | 3735 | 40TH | ST |

LIST OF BOARDED UNITS IN THE CITY OF SACRAMENTO

| St. Number | St.Name | Suffix | St. Number | St.Name | Suffix |
|------------|-----------|--------|------------|-------------|--------|
| 3441 | 42ND | ST | 6220 | BIBBS | Dr |
| 3408 | 43RD | ST | 7537 | BOWEN | CR |
| 3728 | 46TH | ST | 656 | BOWLES | AV |
| 3730 | 46TH | ST | 664 | BOWLES | AV |
| 2512 | 47TH | AV | 751 | BOWLES | ST |
| 3723 | 47TH | ST | 431 | BOWMAN | AV |
| 1915 | 48TH | ST | 3000 | BRANCH | ST |
| 585 | 4TH | AV | 3512 | BRANCH | ST |
| 2864 | 4TH | AV | 3624 | BRANCH | ST |
| 3863 | 4TH | AV | 4006 | BROADWAY | |
| 3991 | 4TH | AV | 5828 | BROADWAY | |
| 2405 | 50TH | AV | 4195 | BROOKFIELD | Dr |
| 4025 | 51ST | ST | 4205 | BROOKFIELD | Dr |
| 2632 | 52ND | AV | 4207 | BROOKFIELD | Dr |
| 3649 | 52ND | ST | 4209 | BROOKFIELD | Dr |
| 4041 | 53RD | ST | 4211 | BROOKFIELD | Dr |
| 4351 | 55TH | ST | 7570 | BURGOYNE | LN |
| 4200 | 56TH | DR | 1420 | C | ST |
| 4220 | 56TH | ST | 2590 | CADJEW | AV |
| 3325 | 57TH | ST | 2375 | CAMBRIDGE | ST |
| 4730 | 58TH | ST | 7475 | CARELLA | DR |
| 2107 | 65TH | AV | 16 | CASELLI | CR |
| 2800 | 65TH | AV | 30 | CASELLI | CR |
| 5730 | 66TH | ST | 34 | CASELLI | CR |
| 4951 | 73RD | ST | 54 | CEDRO | Crsg |
| 5350 | 73RD | AV | 7903 | Center | Pkwy |
| 4900 | 78TH | | 7907 | Center | Pkwy |
| 3135 | ACADEMY | WY | 649 | CLAIRE | AV |
| 2623 | ALTOS | AV | 109 | CLARK | CT |
| 3741 | ALTOS | AV | 2669 | CLAY | ST |
| 7417 | AMHERST | AV | 7548 | COLLINGWOOD | ST |
| 8020 | ANDORA | WY | 4011 | COTTONTAIL | WY |
| 7881 | ANN ARBOR | WY | 2255 | CRAIG | AV |
| 1724 | ANOKA | AV | 2275 | CRAIG | AV |
| 89 | ARCADE | BL | 2320 | CRAIG | AV |
| 4216 | ARLINGTON | AV | 7383 | CRANSTON | WY |
| 4061 | ATTAWA | AV | 7289 | CROMWELL | WY |
| 4540 | AUSTIN | ST | 2731 | CROSBY | WY |
| 468 | B | St | 7443 | Crown West | Wy |
| 4038 | BARBARA | ST | 4370 | CUSTIS | AV |
| 2361 | BEAUMONT | ST | 1521 | D | ST |
| 2412 | BEAUMONT | ST | 4133 | DEEBLE | ST |
| 2584 | BEAUMONT | ST | 3246 | DEL MAR | WY |
| 1016 | BELL | AV | 1340 | DEL PASO | BL |
| 2036 | BELL | AV | 1825 | DEL PASO | BL |
| 7353 | BENBOW | ST | 3201 | DEL PASO | BL |

LIST OF BOARDED UNITS IN THE CITY OF SACRAMENTO

| St. Number | St.Name | Suffix | St. Number | St.Name | Suffix |
|------------|-------------|--------|------------|------------------|--------|
| 7072 | DEMARET | DR | 381 | LAS PALMAS | AV |
| 7836 | DETROIT | BL | 601 | LAS PALMAS | AV |
| 7848 | DETROIT | BL | 948 | LAS PALMAS | AV |
| 4741 | DRY CREEK | RD | 7704 | LAURIE | WY |
| 295 | EL CAMINO | AV | 5915 | LEMON HILL | AV |
| 6621 | ELDER CREEK | RD | 2550 | LEXINGTON | ST |
| 1609 | ELDRIDGE | AV | 3829 | LILY | ST |
| 598 | ELEANOR | AV | 2987 | LOMA VERDE | WY |
| 3830 | ELM | ST | 1418 | LONDON | ST |
| 2 | ELSTER | Cl | 1108 | LOS ROBLES | BL |
| 2432 | EMPRESS | Av | 1424 | LOS ROBLES | BL |
| 2454 | EMPRESS | ST | 1429 | LOS ROBLES | BL |
| 2836 | ERIN | DR | 7324 | LUTHER | DR |
| 719 | F | ST | 7755 | LYTLE | ST |
| 2266 | FAIRFIELD | St | 7645 | MANORSIDE | Dr |
| 2651 | FAIRFIELD | ST | 2300 | MARSHALL | WY |
| 2072 | FLORIN | RD | 3208 | MARSHALL | WY |
| 2730 | FLORIN | RD | 3556 | Martin Luther Ki | Bl |
| 808 | FORD | RD | 3910 | Martin Luther Ki | Bl |
| 2700 | FORREST | ST | 2992 | MARYSVILLE | BL |
| 7990 | FRANCISCAN | WY | 3933 | MARYSVILLE | BL |
| 2666 | FRANKLIN | BL | 4955 | MARYSVILLE | BL |
| 5200 | FRANKLIN | BL | 2111 | MATSON | DR |
| 7448 | FRANKLIN | BL | 6043 | MCLAREN | AV |
| 5450 | FRUITRIDGE | ST | 7613 | MEADOWSTONE | WY |
| 3412 | GATES | WY | 1 | MONAGHAN | Crsg |
| 532 | GRAND | AV | 2136 | MONTECITO | WY |
| 548 | GRAND | AV | 548 | MORRISON | AV |
| 7466 | GRIGGS | WY | 124 | NEDRA | Cl |
| 1538 | HARRIS | AV | 1332 | NOGALES | ST |
| 520 | HAYES | AV | 1421 | Oakhurst | Wy |
| 1449 | HOPKINS | RD | 241 | OLMSTEAD | DR |
| 3629 | IVY | ST | 709 | PINEDALE | AV |
| 7421 | JACINTO | AV | 3624 | PRESIDIO | ST |
| 1749 | JANRICK | AV | 2678 | PRINCETON | ST |
| 6065 | JANSEN | DR | 4841 | PRISCILLA | LN |
| 510 | JEFFERSON | AV | 4921 | PRISCILLA | LN |
| 625 | JESSIE | AV | 1500 | Q | ST |
| 2319 | JOHN STILL | DR | 2508 | Q | ST |
| 3121 | JUDAH | ST | 7584 | RED WILLOW | ST |
| 1418 | K | ST | 249 | Redondo | Av |
| 1422 | K | ST | 5640 | RIGHTWOOD | Wy |
| 46 | KENNELFORD | CR | 6239 | RING | DR |
| 524 | KESNER | AV | 3133 | RIO LINDA | BL |
| 631 | KESNER | AV | 3319 | RIO LINDA | BL |
| 1415 | L | ST | 4119 | RIO LINDA | BL |

LIST OF BOARDED UNITS IN THE CITY OF SACRAMENTO

| St. Number | St.Name | Suffix | St. Number | St.Name | Suffix |
|------------|--------------|--------|------------|-------------|--------|
| 4505 | RIO LINDA | BL | 7401 | TROON | WY |
| 1041 | RIVERA | DR | 324 | U | ST |
| 3211 | RIVERSIDE | BL | 3017 | U | ST |
| 4350 | RIVERSIDE | DR | 5590 | VALLETTA | ST |
| 1216 | ROANOKE | AV | 8350 | VALLEY LARK | DR |
| 7230 | RUSH RIVER | DR | 5749 | WALLACE | WY |
| 506 | S | ST | 4929 | WARREN | AV |
| 7596 | SAN FELICE | CR | 3143 | WESTERN | AV |
| 2721 | SAN JOSE | WY | 4050 | WEYMOUTH | LN |
| 3328 | SAN JOSE | WY | 3345 | Y | ST |
| 2753 | SAN LUIS | CT | 3642 | Y | ST |
| 3200 | SANTA CRUZ | WY | 3764 | Y | ST |
| 3232 | SANTA CRUZ | WY | 3926 | Y | ST |
| 670 | SANTIAGO | AV | 5364 | YOUNG | AV |
| 4080 | SAVANNAH | LN | | | |
| 4086 | SAVANNAH | LN | | | |
| 4210 | SAVANNAH | LN | | | |
| 7468 | Schreiner | St | | | |
| 366 | Silver Eagle | Rd | | | |
| 7355 | SOMERTON | WY | | | |
| 608 | SOUTH | AV | | | |
| 1417 | STEPHANIE | AV | | | |
| 403 | STILLWELL | CT | | | |
| 3100 | STOCKTON | BL | | | |
| 3106 | STOCKTON | BL | | | |
| 3711 | STOCKTON | BL | | | |
| 3824 | STOCKTON | BL | | | |
| 3832 | STOCKTON | BL | | | |
| 3840 | STOCKTON | BL | | | |
| 6024 | STOCKTON | BL | | | |
| 6341 | STOCKTON | BL | | | |
| 7770 | STOCKTON | BI | | | |
| 3904 | SUMAC | LN | | | |
| 4054 | SUMAC | LN | | | |
| 6240 | Sun River | BI | | | |
| 7623 | SWEETBRIER | WY | | | |
| 515 | T | ST | | | |
| 3517 | T | ST | | | |
| 7550 | TAMOSHANTER | WY | | | |
| 4837 | TANGERINE | AV | | | |
| 3433 | TAYLOR | ST | | | |
| 7337 | TILDEN | WY | | | |
| 7361 | TILDEN | WY | | | |
| 119 | TINKER | WY | | | |
| 7586 | TISDALE | WY | | | |
| 7400 | TROON | WY | | | |

ATTACHMENT II

OAK PARK BOARDED HOMES PROGRAM PARTICIPANTS

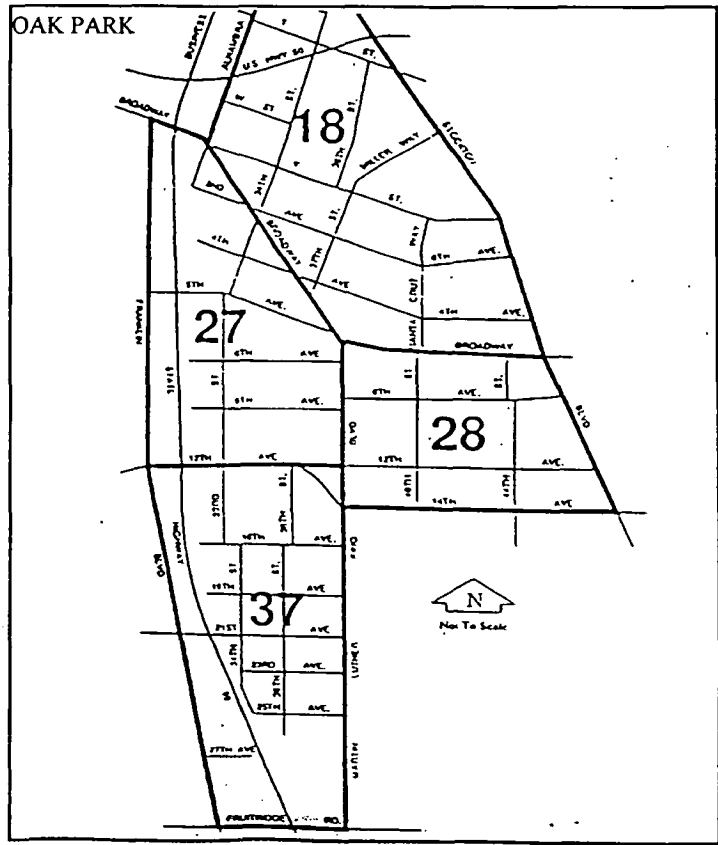
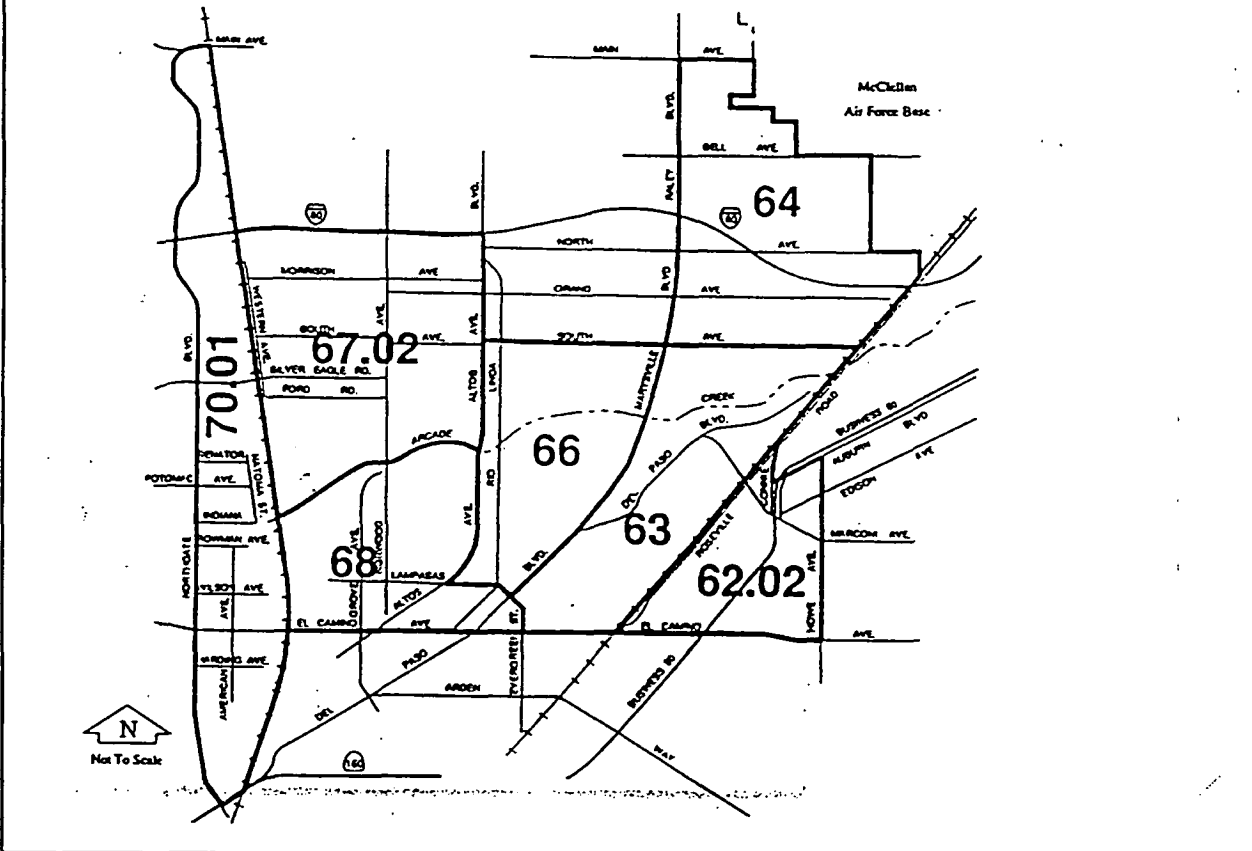
| | |
|--------------------|--------------------------------|
| 3341 43 rd Street | RCHC |
| 4041 11th Avenue | RCHC |
| 3809 Bigler Way | RCHC |
| 3124 San Diego Way | RCHC |
| 3540 43rd Street | RCHC |
| 3928 7th Avenue | RCHC |
| 4709 14th Avenue | RCHC |
| 3449 10th Avenue | RCHC |
| 3916 Y Street | SHRA Construction Job Training |
| 3922 Y Street | SHRA Construction Job Training |
| 3809 36th Street | SHRA Construction Job Training |
| 3817 36th Street | SHRA Construction Job Training |
| 3612 20th Street | Habitat for Humanity |
| 3708 35th Street | SHRA |
| 4101 4th Avenue | SHRA |
| 3541 40th Street | SHRA |
| 3526 22nd Avenue | SHRA |

CITYWIDE BOARDED HOMES PROGRAM PARTICIPANTS

| | |
|-----------------------|--------------------------------|
| 7450 29th Street | SHRA |
| 7513 Vallecitos Way | SHRA |
| 3517 42nd Street | SHRA |
| 8012-8016 35th Avenue | SHRA |
| 3525 12th Avenue | SHRA Construction Job Training |

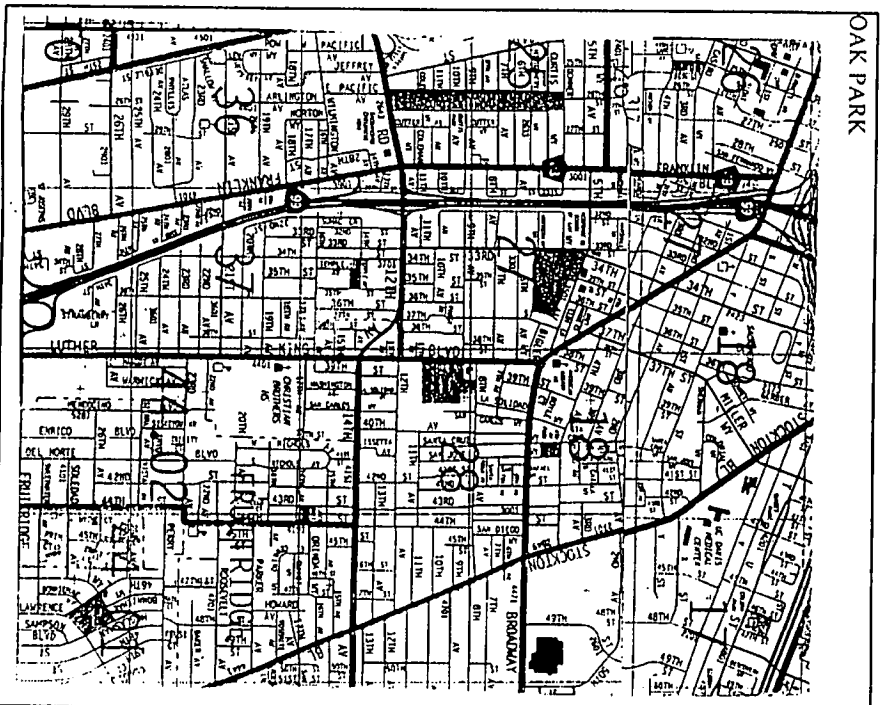
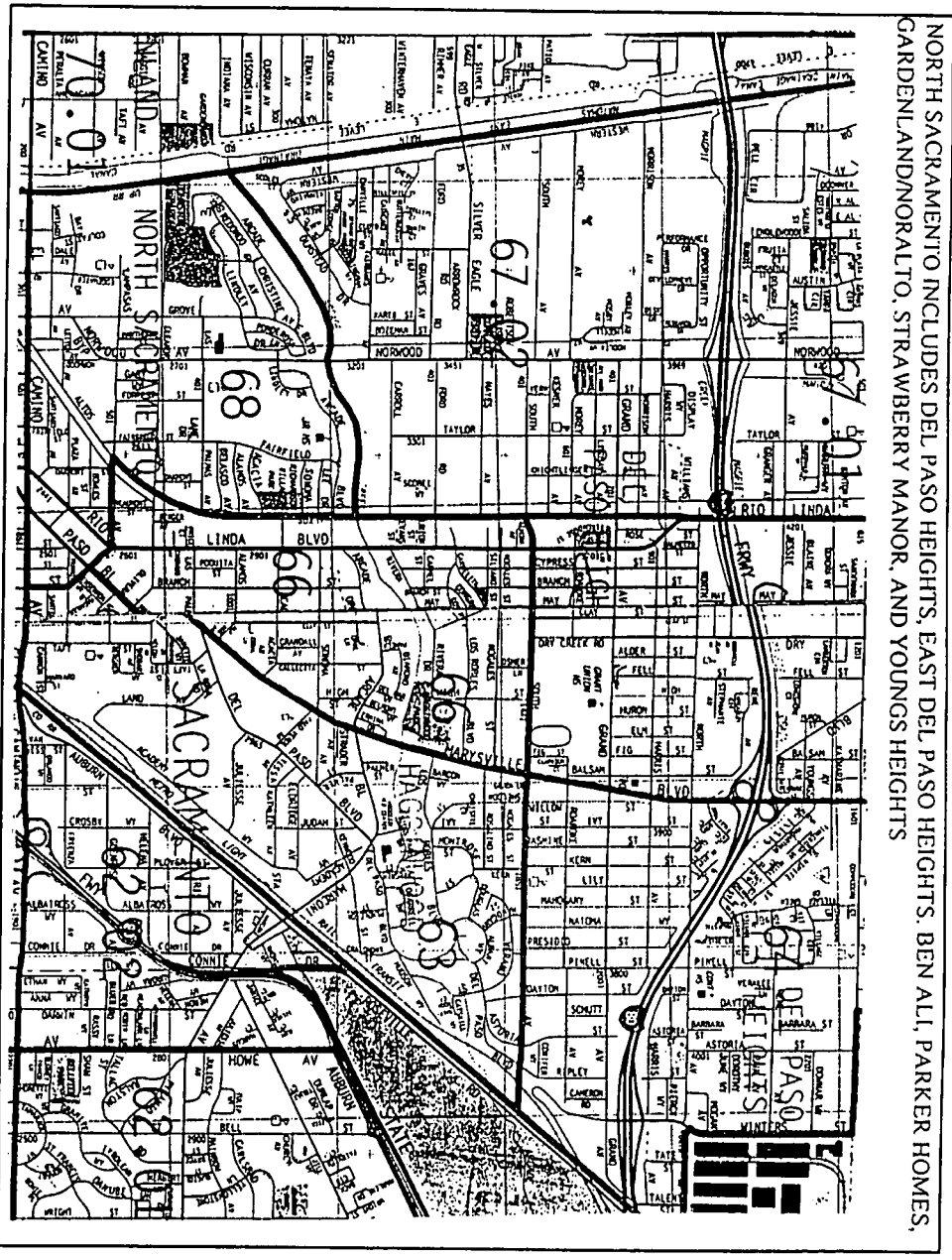
SACRAMENTO BOARDED AND VACANT HOMES PROGRAM AREAS

NORTH SACRAMENTO INCLUDES DEL PASO HEIGHTS, EAST DEL PASO HEIGHTS, BEN ALI, PARKER HOMES, GARDENLAND/NORALTO, STRAWBERRY MANOR, AND YOUNGS HEIGHTS



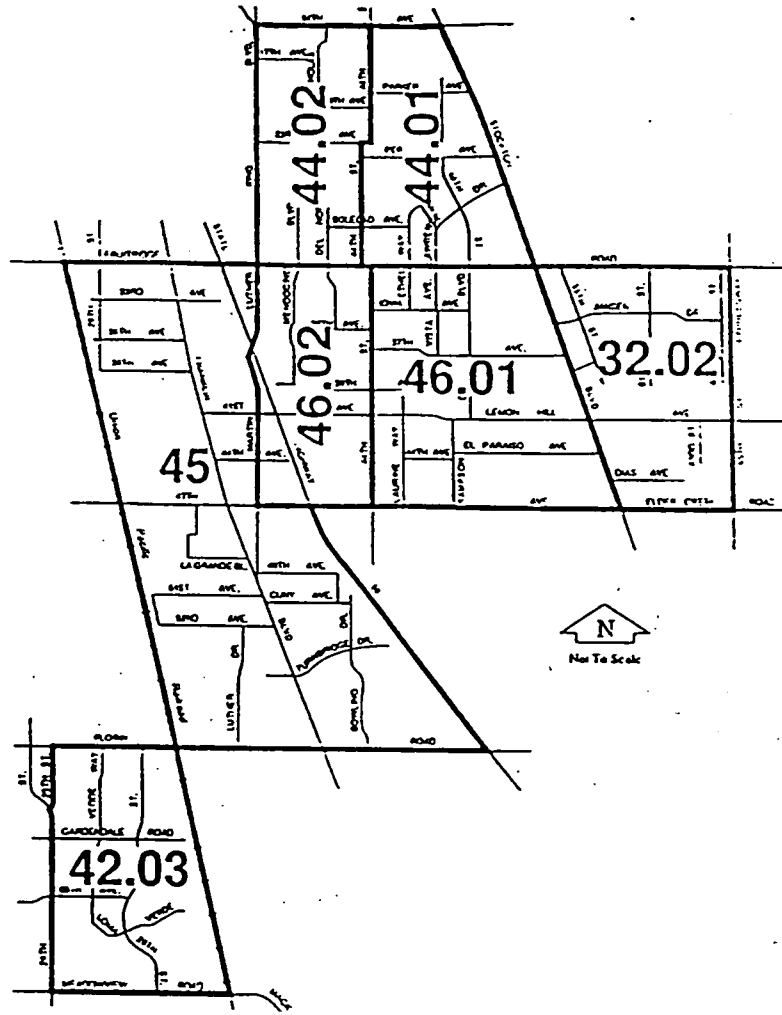
ATTACHMENT III
SACRAMENTO BOARDED AND VACANT HOMES PROGRAM AREAS

NORTH SACRAMENTO INCLUDES DEL PASO HEIGHTS, EAST DEL PASO HEIGHTS, BEN ALL, PARKER HOMES, GARDENLAND/NORALTO, STRAWBERRY MANOR, AND YOUNGS HEIGHTS

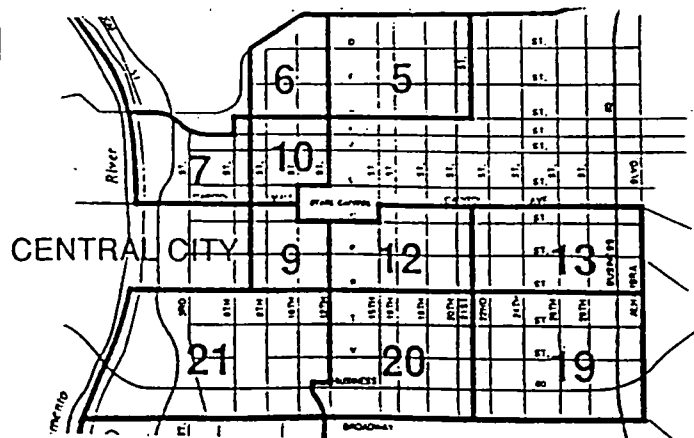


SACRAMENTO BOARDED AND VACANT HOMES PROGRAM AREAS

SOUTH SACRAMENTO INCLUDES WOODBINE, AVONDALE/GLEN ELDER, FRANKLIN VILLA, MEADOWVIEW, FRANKLIN BLVD. AND STOCKTON BLVD.

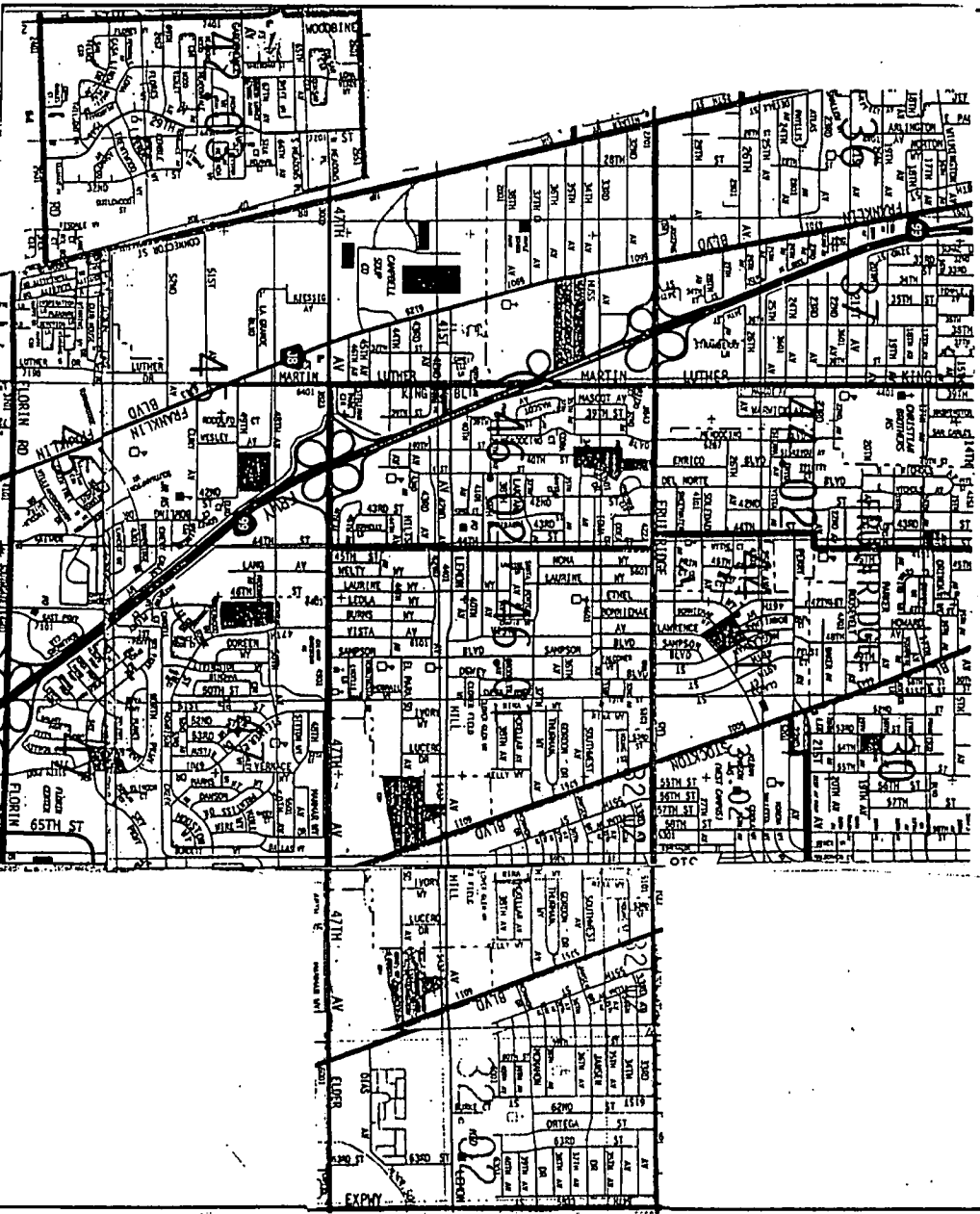


CENTRAL CITY INCLUDES ALKALI FLAT AND SOUTHSIDE PARK

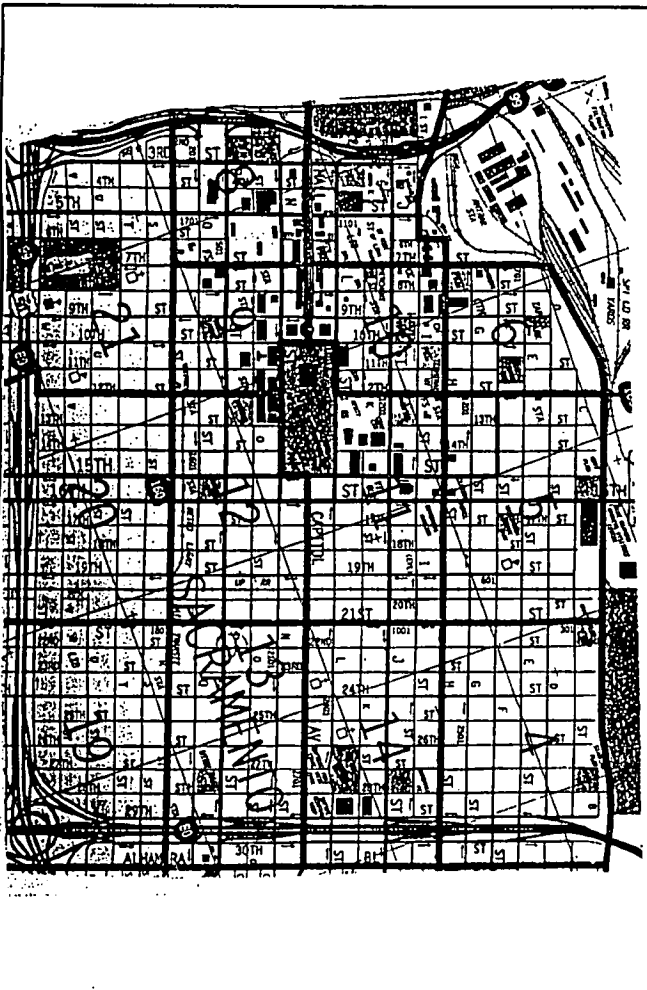


SACRAMENTO BOARDED AND VACANT HOMES PROGRAM AREAS

SOUTH SACRAMENTO INCLUDES WOODBINE, AVONDALE/GLEN ELDER, FRANKLIN VILLA, MEADOWVIEW, FRANKLIN BLVD. AND STOCKTON BLVD.



CENTRAL CITY INCLUDES ALKALI FLAT AND SOUTHSIDE PARK





Fact Sheet

488 I STREET, SACRAMENTO, CA 95814
 SACRAMENTO BOARDED AND VACANT HOMES
 PROGRAM GUIDELINES

| | |
|--|---|
| Boarded and Vacant Homes Program: | The Boarded and Vacant Homes Program is designed to promote the acquisition and rehabilitation of single-family boarded and vacant homes in the City of Sacramento for sale to owner-occupants |
| Maximum Amounts: | This program offers two options: 1) \$10,000 Developer Fee or; 2) \$25,000 Acquisition Loan, or 70% of Acquisition value, whichever is less |
| Interest Rate: | 4.00 % fixed rate, simple |
| Term: | Up to two years |
| Max CLTV: | 70% of acquisition value up to \$25,000 |
| Repayment: | Payment of developer fee upon approved completion and sale of home to owner-occupant. Or Payment of Acquisition Loan is deferred until sale of home to owner-occupant. |
| Eligible Applicants: | Parties interested in acquiring and rehabilitating boarded and vacant single-family homes in target areas of the City of Sacramento who: <ul style="list-style-type: none"> • are solvent and acceptable credit risks with reasonable abilities to make payment on the loan obligation; • qualified and capable of completing rehabilitation projects; • are a licensed general contractor or are working with a licensed general contractor; • can provide sources of financing to cover the balance of project costs; |
| Target Areas | Alkali Flat, Avondale/Glen Elder, Del Paso Heights, East Del Paso Heights, Ben Ali, Parker Homes, Gardenland/Norlto, Stawberry Manor, North Sacramento, Oak Park, Woodbine, Southside Park, South Sacramento, Meadowview, Franklin Villa, Franklin Boulevard, Stockton Boulevard and Young Heights, Please see attached map of program area boundaries. |
| Eligible Properties: | Boarded and/or vacant single-family homes in the City of Sacramento whose after-rehabilitated values do not exceed \$110,000. |
| Application Procedure: | Complete the pre-application form and return it to the Program Administrator. After a preliminary review of this and credit information, a housing finance specialist will call you to schedule an appointment to complete a formal loan application. Assistance for non-English speaking applicants is available. |
| Other Terms: | Applications are subject to the approval of the Sacramento Housing and Redevelopment Agency's Loan Committee and Redevelopment Commission. Assisted projects may be subject to regulatory agreements. Special home buyer financing may be available |