

CITY OF YUBA CITY
STAFF REPORT

Date: November 3, 2009
To: Honorable Chairman and Members of the Board of Directors
From: General Services
Presentation By: Devin Barber, General Services/IT Director

Summary

Subject: Progress presentation for the Property Acquisition Program (Homes2Families)
Recommendation: Informational Item Only
Fiscal Impact: N/A

Background:

In December 2008, Council approved a Property Acquisition Schedule to establish guidelines associated with the purchase of single family homes to improve and increase the supply of affordable housing within the City of Yuba City. The Redevelopment Agency has, to date, purchased 11 homes and one duplex. These properties were acquired through various means including short sales, bank owned property, owner sales, etc. The Redevelopment Agency has 3 additional properties under contract awaiting bank approval to open escrow.

Analysis:

Staff from General Services, Community Development, and the Housing Authority conducted assessments of each property to compile a list of repairs necessary to restore the homes to good condition for family occupation. Required work has included: correction of building code violations, such as illegal electrical wiring, improperly installed water heaters, replacement of windows in bedrooms for egress in the event of a fire, and smoke detectors. Repair work to plumbing, drywall, HVAC, yard sprinklers, and fences has been required on almost all properties. Each home has had either a cleaning or the replacement of the floor coverings, as well each interior receiving a new coat of paint. Appliances have been repaired or replaced as needed. Each home upon completion has been turned over to the Housing Authority ready in every way for occupation.

The purchase and rehab of these properties has had an immediate impact in the beautification and stabilization of the neighborhoods, as well the preservation of property values. Neighbors have been enthusiastic that someone has stepped in and cleaned up these homes that have long been seen as abandoned. Additionally, families who have been in need of affordable housing now have additional options to raise their families.

At present, though this program, we have placed 6 families with a combined total of 20 children. Two additional families are in the application process.

Fiscal Impact:

Funds have been spent as follows:

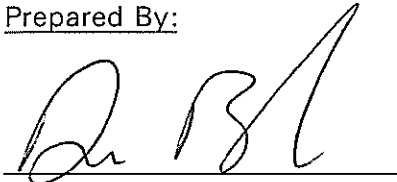
12 Properties Purchased	\$1,635,750.00
3 Properties under Contract	\$370,000.00
9 Properties Renovated	\$110,710.67
Total	<u>\$2,116,460.67</u>
Total Funds Authorized	\$2,400,000.00
Funds Remaining	<u>\$283,540.00</u>

It is staffs intention to complete the renovation of the properties the City currently owns or has under contract before any additional properties will be purchased. This will ensure sufficient funds remain to both purchase and renovate an additional property.

Recommendation:

Informational Item only

Prepared By:



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General Services Director

Submitted By:



Steven R. Jepsen
City Manager

Reviewed By:

Assistant City Manager

Finance

City Attorney

