

(RA-97-22)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2693

ADOPTED ON OCTOBER 29, 1996

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE  
CITY OF SAN DIEGO ESTABLISHING THE SOUTHCREST  
HOUSING REHABILITATION GRANT PROGRAM.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Southcrest Redevelopment Project Area (the "Project"); and

WHEREAS, the Board of Directors of the Southeastern Economic Development Corporation approved the establishment of the Southcrest Housing Rehabilitation Grant Program (the "Program") to assist existing homeowners living in the Southcrest neighborhood to initiate cosmetic rehabilitation to the exterior of their homes; and

WHEREAS, the Program's intent is to promote pride of ownership of Southcrest residents by rehabilitating their homes and to maintain the stability of the neighborhood by improving the existing housing stock; and

WHEREAS, the Program elements are as follows:

1. Rehabilitation grants which will cover the actual cost of labor and material in the amount of up to Five Thousand Dollars (\$5,000) shall be made available to owner-occupied single-family

homes for exterior aesthetic repairs to their homes, provided that the household income not exceed 120% median; and

2.A five-year deed restriction will be imposed as a condition of this grant requiring the owner to maintain residence at the property for five (5) years, and limits occupancy or sale of property to persons of low-moderate income, as well as requiring maintenance of the property to the level achieved by the rehabilitation. The grant will be forgiven over five (5) years according to the following schedule:

End of Year	Percent of Amount
1	20
2	40
3	60
4	80
5	100

3.The San Diego Housing Commission will act as administrator of the Southcrest Housing Rehabilitation Grant Program; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that it hereby approves the Southcrest Housing Rehabilitation Grant Program to assist existing homeowners living in the Southcrest Redevelopment Project Area.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas  
Deputy Counsel

ALT:lc

10/22/96

Or.Dept:SEDC

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