

## ATTACHMENT 2

### FINDINGS OF BENEFIT FOR THE USE OF CROSSROADS REDEVELOPMENT PROJECT AREA LOW- AND MODERATE- INCOME HOUSING TAX INCREMENT SET-ASIDE FUNDS OUTSIDE OF THE PROJECT AREA

The proposed use of Low- and Moderate- Income Housing Set-Aside Funds [LMIHF] from the Crossroads Redevelopment Project Area [Project Area] for the newly revised Crossroads Redevelopment Housing Enhancement Loan Program [Crossroads HELP Program] implemented in part outside of the Project Area in the surrounding neighborhoods located in census tracts 27.03, 27.09 and 27.10 will benefit the Project Area in that:

1. The provision and preservation of affordable housing is, in itself, a fundamental purpose of redevelopment. Any preservation of the stock of available housing for low- and moderate-income persons benefits the surrounding areas, including the Project Area that provides the funds, by encouraging local accommodations for a diverse workforce and consumers at various income levels throughout the City.
2. The Crossroads HELP Program will help fulfill the goals of the Crossroads Redevelopment Plan and Implementation Plans [Plans] for the Project Area. The owner-occupants eligible for the Crossroads HELP Program will live in the Project Area or outside the Project Area in the adjacent neighborhoods located in census tracts 27.03, 27.09 and 27.10. Their close proximity within and to the Project Area promotes the success of the Plans by improving, promoting and preserving the positive neighborhood characteristics of the Project Area, promoting varied housing opportunities, improving and enhancing the housing stock within the Project Area, and supporting and promoting the growth and vitality of the Crossroads business environment.
3. The Crossroads HELP Program will support homeownership by low- and moderate-income residents within and outside the Project Area.
4. The use of \$267,500 available in and allocated from the Agency-approved Fiscal Year 2010 Crossroads Redevelopment Project Area LMIHF Budget for the Crossroads HELP Program will enable the Agency to disburse approximately nine (9) loans to owner-occupied, income eligible households seeking to rehabilitate homes located within the Project Area and/or outside the Project Area within census tracts 27.03, 27.09, and 27.10.