



City Council Policy #901: Amendment to Expand Homeownership

AUGUST 15, 2023

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Background

- Policy #105* request was submitted by Councilmember Rodriguez to review and discuss Policy #901 Management of Real Property (Sale, Lease, Rental, Surplus)
- Intent of the request was to consider a policy that expands homeownership opportunities on City-owned properties
- Policy# 901 purpose:
 - (1) procedures for disposition of surplus property;
 - (2) provides a methodology for the sale and exchange of City-owned real estate; and
 - (3) policies for leasing City-owned property

*Request by a member of the City Council to place an item on a City Council agenda.

Housing Strategic Plan

2021-2025

- Approved by the Commissioners of the National City Housing Authority in August 2021.
- Plan provides an inventory of all City-owned properties zoned for housing and identifies housing priority sites.
- Under Objective #3 of the Plan, special consideration is provided to homeownership opportunities on all but one of the housing priority sites identified in the plan.

Feasibility Analysis

Including, but not limited to:

- Evaluate the disposition of City property for homeownership
- Identify supportable land values
- Determine the need for gap financing
- Assess the use of various development models on any City-owned property zoned for residential use

Use Models

Include but are not limited to:

- Community land trusts, deed restrictions, condominiums, limited-equity cooperatives, rent-to-own, or a combination thereof.
- Could include both market rate and affordable homeownership units.
- Ratio of market rate to affordable homeownership units could depend on the number of units developed, funding available to subsidize affordable homeownership, and the overall financing model used.



PROPOSED AMENDMENT TO
CITY COUNCIL POLICY #901
QUESTIONS & COMMENTS