

SANTA BARBARA COUNTY BOARD AGENDA LETTER



Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Agenda Number:
Prepared on: June 29, 2005
Department Name: Housing & Community
Development Dept.
Department No.: 055
Agenda Date: July 19th, 2005
Placement: Administrative
Estimate Time: n/a
Continued Item: NO
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TO: Board of Supervisors

FROM: Housing & Community Development Department
Ed Moses, Director

STAFF Susan Everett, Affordable Housing Program
Housing & Community Development Department

CONTACT: 568-2014

SUBJECT: *Agreement to Provide Affordable Housing and Shared Equity Appreciation Covenant* for
Vintage Ranch [TM 14,556/00-DP-027], Orcutt area, Fourth Supervisorial District,
Assessor Parcel Number 101-010-022.

Recommendations:

That the Board of Supervisors:

- A. Approve and execute the attached *Agreement to Provide Affordable Housing* for the Vintage Ranch Housing Development (Attachment A) and direct its recordation.

Alignment with Board Strategic Plan:

The recommendation is primarily aligned with actions required by law or by routine business necessity.

Executive Summary and Discussion:

The Planning Commission approved the Vintage Ranch Housing Project on March 9, 2005. The project as approved allows for construction of 52 new residential units. Five of the 52 homes will be town homes which are designated as affordable units targeted to 75% of County Area Median Income, (see Exhibit C, Address List of Affordable Housing Units), and are to be restricted through the County's Thirty-year Shared Equity Program. The *Agreement to Provide Affordable Housing* and the *Shared Equity Appreciation Restrictive Covenant*, which is attached thereto as Exhibit D, assures the provision of the required affordable units.

Mandates and Service Levels:

State Planning Law mandates that local jurisdictions prepare Housing Elements containing policies and programs to ensure local provision of affordable housing. One of these programs is Santa Barbara County's Inclusionary Program, which applies to all housing developments with five or more units. This program requires that a percentage of units within a project have affordability restrictions placed upon them. The Final Development Plan [00-DP-027] for Vintage Ranch was approved with a condition implementing the policies of the Inclusionary Program. Attachments A through G reflect and implement this March 2005 condition. The acceptance, execution and recordation of this Agreement to Provide Affordable Housing will satisfy the basic requirement of the housing condition which states, "Prior to map clearance for final map recordation and land use clearance for the final development plan, the applicant shall enter into and record an Agreement to Provide Affordable Housing and a Shared Equity Appreciation Restrictive Covenant with the County of Santa Barbara, agreeing to provide five affordable units at sale prices affordable to low income households, as required by the Housing Element and Housing Element Implementation Guidelines for the Orcutt Housing Market Area".

Fiscal and Facilities Impacts:

Housing and Community Development will expend funds for advertisements to market the affordable homes and to screen potential buyers through the Income Certification process. Additional funds will be expended for ongoing monitoring of the affordable homes in this project, and to enforce the Shared Equity Restrictive Covenant (see Exhibit E, Marketing Plan, Exhibit F, Lottery Plan, Exhibit D Shared Equity Appreciation Covenant). Income Certification Application fees offset a portion of these expenses; the remainder is paid out from the General Fund. These costs and revenue are included in the 2005-2006 Housing and Community Development budget page D-261.

Special Instructions:

- Clerk of the Board shall send copies of the Minute Order and executed document to Susan Everett, Housing and Community Development.
- Clerk of the Board to forward the executed *Agreement to Provide Affordable Housing* to the Susan Everett in Housing and Community Development Department for recordation.

Concurrence: County Counsel.

ATTACHMENTS:

- A. *Attachment A, Agreement to Provide Affordable Housing*
- B. *Exhibit A, Legal Description of Property*
- C. *Exhibit B, Affordable Housing Conditions for Vintage Ranch*
- D. *Exhibit C, Address List of Affordable Housing Units*
- E. *Exhibit D, Shared Equity Appreciation Restrictive Covenant*
- F. *Exhibit E, Marketing Plan for Vintage Ranch Affordable Homes*
- G. *Exhibit F, Lottery Plan for Vintage Ranch Affordable Homes*

ATTACHMENT A
AGREEMENT TO PROVIDE AFFORDABLE HOUSING