

**Credit Crisis Impacts**  
**on**  
**New and Existing**  
**Developments**  
**Board of Supervisors**  
**October 14, 2008**

# Background:

- Concern posed by Supervisor Gray for impacts on housing developments under construction
- 11 housing projects in various stages of construction
- 1500 individual homes in foreclosure in entire county

# County Actions to Date

- **Task Force formed:**

- **Building & Safety**
- **Code Enforcement**
- **Clerk/Assessor**
- **Fire**
- **Sheriff**
- **Public Works**
- **County Counsel**
- **Housing and Community Development**

# County Actions (cont.)

- **Project Inventory - construction status, infrastructure, security and bonding availability**
- **Determination of financial institutions involved in projects**
- **Residential properties in foreclosure surveyed by Code Enforcement**
- **Determination of financial institutions backing properties**

## County Actions (cont.)

- **County Counsel determination of actions that can be taken to ensure maintenance and security**
- **Sheriff's Department provide security watch to deter vandalism, inappropriate activities**
- **Research of best practices from other agencies**

## County Actions (cont.)

- **Determination of funding availability from Federal and State sources for acquisition and rehab of foreclosed properties; and for foreclosure counseling**
- **Competitive process for \$145 million**

## County Actions (cont.)

- **Only initial steps taken**
- **Following inventory of properties, better status will be available and a determination of how to best proceed will be made**

Questions ??

