

Housing & Community Development Affordable Housing Ordinances First Reading

December 5, 2006

Agenda

- Conduct first reading of:
 - Owner Occupancy Ordinance
 - Ordinance Delegating Repurchase Authority to the County Executive Officer ("Buyback Ordinance")

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Recommendations

- Introduction (First Reading) of an Ordinance of the County of Santa Barbara Adding Chapter 46 to the Santa Barbara County Code to Add Owner Occupancy and Enforcement Provisions to the County's Affordable Housing Program
- Set second reading of an Ordinance of the County of Santa Barbara Adding Chapter 46 to the Santa Barbara County Code to Add Owner Occupancy and Enforcement Provisions to the County's Affordable Housing Program on January 9, 2007
- Introduction (First Reading) of an Ordinance Authorizing the County Executive Officer to Exercise the County's Option to Purchase For-Sale Affordable Housing Units as part of the County's streamlined buyback program
- Set second reading of an Ordinance Authorizing the County Executive Officer to Exercise the County's Option to Purchase For-Sale Affordable Housing Units on January 9, 2007



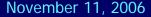


- Benefits
 - > Increases enforcement abilities
 - Clarifies buyer/owner responsibilities
 - > Creates greater uniformity in the application of penalties
 - > Provides clearer guidance to the public





- Penalties
 - > Fines up to \$500 per day
 - > Required re-sale of unit
 - > Restraining order or injunction
 - > Disqualification from future purchase







Ordinance Delegating Repurchase Authority

Benefits

- Gives County more control & flexibility
- > Provides an opportunity to update older covenants
- > Ensures retention of IHP Units
- Minimizes risk of fraud
- > Re-starts the clock for covenants with rolling terms









Issue

- Right of first refusal contained in covenant limits period of time County has to complete the purchase
- > Current process is time-intensive

Solution

- Streamline process via delegation of authority to repurchase
- > Reduce processing time by at 4-6 weeks

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THANK YOU