

SANTA BARBARA COUNTY BOARD AGENDA LETTER



Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
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Agenda Number:
Prepared on: 2/25/04
Department Name: Housing and Community
Development Dept.
Department No.: 055
Agenda Date: 3/9/04
Placement: Administrative
Estimate Time: n/a
Continued Item: NO
If Yes, date from:
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TO: Board of Supervisors

FROM: Housing and Community Development
Ed Moses, Director

STAFF CONTACT: Susan Everett, Planner (568-2014)
Housing and Community Development

SUBJECT: *Agreement to Provide Affordable Housing and Shared Equity Appreciation Covenant for Providence Landing [TM 14,487, 99-DP-020], Lompoc area, Third Supervisorial District, Assessor Parcel Number(s) 097-371-021.*

Recommendations:

That the Board of Supervisors:

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

Alignment with Board Strategic Plan:

The recommendation is primarily aligned with actions required by law or by routine business necessity
The recommendation is primarily aligned with Goal No. 4. A Community that is Economically Vital and Sustainable.

Executive Summary and Discussion:

The Board of Supervisors approved the Providence Landing Housing Project on July 9, 2002. The approved project allows for construction of a residential development consisting of 327 units as described in Project Case Number 03CNS-00000-00053 and two (2) additional units located at 606 and 607 Mercury Avenue. Sixty-one of the 327 homes are designated as affordable units, (see Exhibit C, Address List of Affordable Housing Units), and are to be restricted through the County's Ten-year Shared Equity Program. The *Agreement to Provide Affordable Housing*,

the *Shared Equity Appreciation Restrictive Covenant*, and the *Deed of Trust with Assignment of Rents* which is attached thereto as Exhibit D, assure 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 [99-DP-020] for Providence Landing was approved with a condition implementing the policies of the Inclusionary Program. The Agreement together with the attached exhibits implement this July 2002 condition. The 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 sixty-one affordable units; twenty-one at sale prices affordable to very low income households, thirty at sale prices affordable to low income households, and ten at sale prices affordable to lower-moderate income households as required by the Housing Element and Housing Element Implementation Guidelines for the Lompoc Housing Market Area". The affordability targets for Very low, Low and Lower Moderate households are characterized by incomes of equal to or less than 50% of median family income of Santa Barbara County, above 50% to 80% of median family income of Santa Barbara County and above 80% to 100 % of median family income for Santa Barbara County, respectively.

Fiscal and Facilities Impacts:

The Housing and Community Development Department 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). Application Screening and Income Certification fees offset a portion of these expenses; the remainder is paid out from the General Fund. These costs and revenues are included in the 2003-2004 Housing and Community Development budget.

Special Instructions:

- Clerk of the Board to forward the executed *Agreement to Provide Affordable Housing* and the associated exhibits A – F to the County Clerk Recorder for recordation.
- Clerk of the Board shall send copies of the Minute Order and executed document to Lisa Plowman, Planning and Development and Susan Everett, Housing and Community Development.

Concurrence: County Counsel.

ATTACHMENTS:

A. *Attachment A, Agreement to Provide Affordable Housing*

Including:

Exhibit A, Legal Description of Property

Exhibit B, Affordable Housing Conditions for Providence Landing

Exhibit C, Address List of Affordable Housing Units

Exhibit D, Shared Equity Appreciation Restrictive Covenant

Exhibit E, Marketing Plan for Providence Landing Affordable Homes

Exhibit F, Lottery Plan for Providence Landing Affordable Homes

ATTACHMENT A
AGREEMENT TO PROVIDE AFFORDABLE HOUSING