



Yolo County Housing

Lisa A. Baker, Executive Director

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DATE: October 2, 2008

TO: YCH Board of Commissioners

FROM: Lisa A. Baker, Executive Director

SUBJECT: **Authorize the Executive Director to Serve as YCH's Negotiator for Potential Purchase of Real Property Located at 646 3rd Street in Woodland and to Negotiate with JTS Communications, Inc.**

RECOMMENDED ACTIONS:

1. Designate Lisa A. Baker, Executive Director of Yolo County Housing (YCH), to act as YCH's negotiator for the potential purchase of real property located at 646 3rd Street in Woodland; and,
2. to negotiate with JTS Communications, Inc.

BACKGROUND/DISCUSSION:

The complex at 646 3rd Street, known as Crossroads Apartments is a 48 unit HUD 236 (private developed, HUD-subsidized) property whose subsidy contract expires in February 2011. The property is currently for sale.

The YCH, through its membership in Cal-AHA may be in a position to acquire the property. Staff are recommending that the Board appoint the Executive Director as the YCH negotiator in order to further explore the feasibility of acquisition.

Acquisition of the property would help ensure that the units remain affordable at this time and beyond the expiration of the HUD subsidy contract.

FISCAL IMPACT:

No fiscal impact at this time.

CONCLUSION:

Staff recommends the appointment.

Working together to provide quality affordable housing and community development services for all