

**POWER POINTS**

**HOUSING  
AUTHORITY  
MEETING**

**JANUARY 17, 2023**



63

**Housing Authority**  
**January 17, 2023**



64

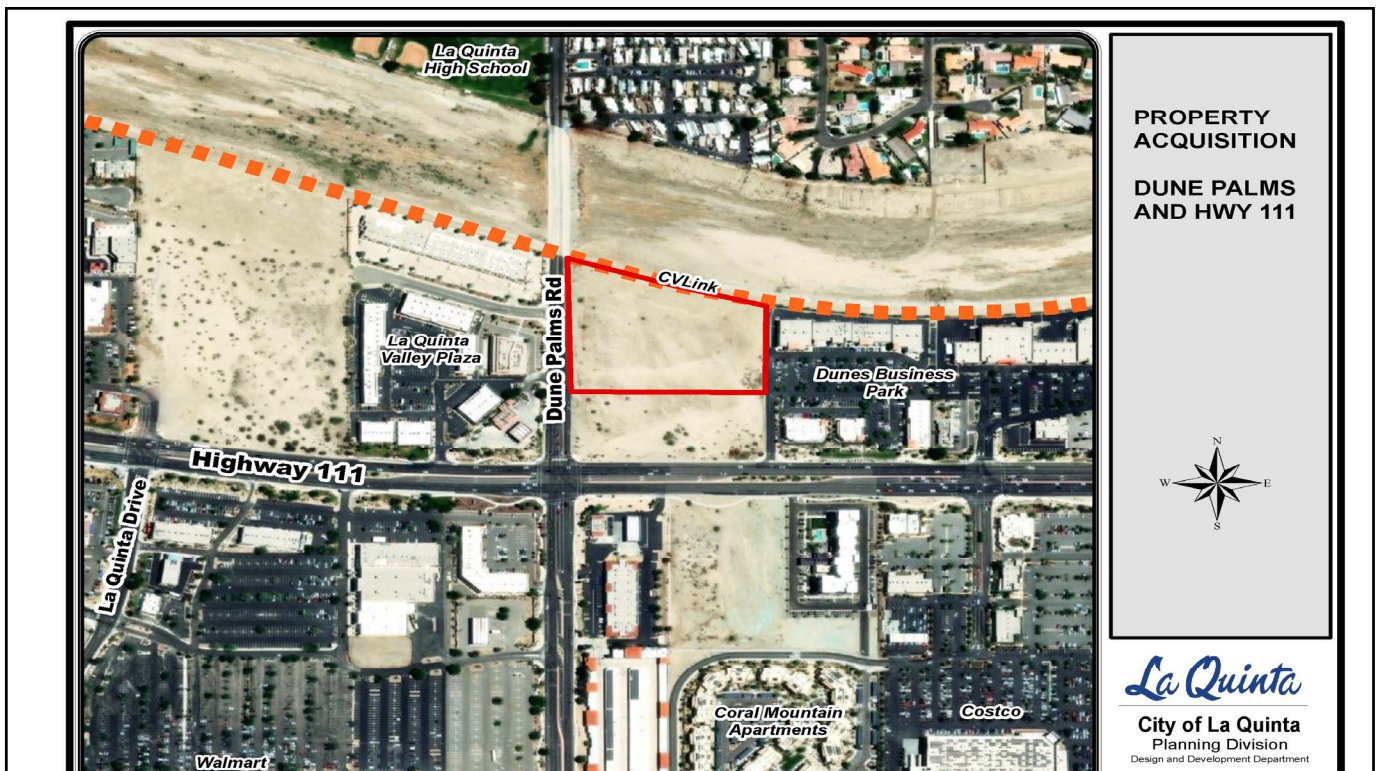
# Housing Authority Meeting

## January 17, 2023

**B1 – Approve Purchase and Sale Agreement with Blackpoint Properties, LLC for Land Acquisition**



65



66

## Acquisition Overview

- 5.2 Acre Parcel, \$16/SF
  - Total Acquisition Cost: \$3.6M
- Strategic vacant parcel on 111 Corridor
- Purchase promotes:
  - Affordable Housing, satisfies RHNA
  - 111 Corridor Plan
  - CV Link
  - Economic development

67

## Benefits of Acquisition

- Purchase Agreement with Housing Authority as Buyer
- Infrastructure improvements such as undergrounding of electrical and stormwater
- Mutually beneficial residential and commercial design

68

# Appropriation of Funds

Fund	Fund Appropriation
<b>Successor Agency 2011 Low/Mod Bond Fund (249)</b>	<b>(\$2,237,183)</b>
<b>Unassigned Reserves General Fund</b>	<b>(\$1,387,009)</b>
<b>Housing Authority Land Acquisition Fund (249)</b>	<b>\$3,624,192</b>



Senior Affordable Housing Apartments: Hadley Villas

69



70



71