



## *Lompoc City Council Agenda Item*

**City Council Meeting Date:** March 6, 2007

**TO:** Gary Keefe, City Administrator

**FROM:** Arleen T. Pelster, AICP, Community Development Director  
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**SUBJECT:** A Loan from The Lompoc Affordable Housing Trust Fund to Santa Barbara Housing Assistance Corporation in the Amount of \$900,000 for Predevelopment and Construction of the "Homebase on G" (formerly known as the Transitions Community Counseling Facility and Independent Living Unit project), consisting of 39 Studio Units and Office Space Located at 513 and 519 North G Street

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### **RECOMMENDATION:**

The Housing Trust Fund Oversight Committee recommends that the City Council approve a loan from The Lompoc Affordable Housing Trust Fund in the amount of \$900,000 to Santa Barbara Housing Assistance Corporation for construction of Homebase on G project.

### **BACKGROUND:**

On April 5, 2005, the City Council adopted The Lompoc Affordable Housing Trust Fund (LAHTF) Implementation Plan. The Implementation Plan sets forth the LAHTF's eligibility criteria and affordability requirements, forms of assistance and conditions, administration, and the project selection process. The Plan also specifies that application shall be reviewed by an Oversight Committee made up of the City Administrator, Director of Finance, and the Fire Chief or Building Official.

The balance in the LAHTF is \$1,378,756, without December - January interest distributions.

### **DISCUSSION:**

Santa Barbara Housing Assistance Corporation submitted this application for a LAHTF loan in October of 2006.

Construction of affordable housing is an eligible use of LAHTF monies. This application meets the goals and funding criteria of the LAHTF. Development of this project would provide 37 affordable new dwelling units to lower income households.

The application evaluation, and the Oversight Committee's approval are attached for your information.

Arleen T. Pelster, AICP, Community Development Director

**Attachments:**

[Oversight Committee's approval  
Evaluation of Application](#)

**APPROVED FOR SUBMITTAL TO THE CITY COUNCIL:**

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Gary Keefe, City Administrator