Foreclosed Properties as Community Assets

Federal Reserve of San Francisco
Dept of Housing and Urban Development

Creating inclusive communities HCEB

Mission: Creating Inclusive Communities Through Affordable Housing for People with Special Needs

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- 95 ‘Doors’ in Operation
- 46 ‘Doors’ in Development
- Properties in 12 Cities/2 Counties

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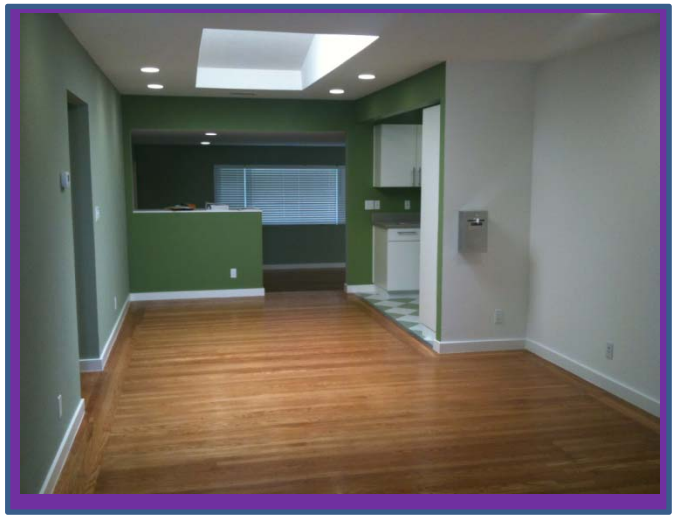
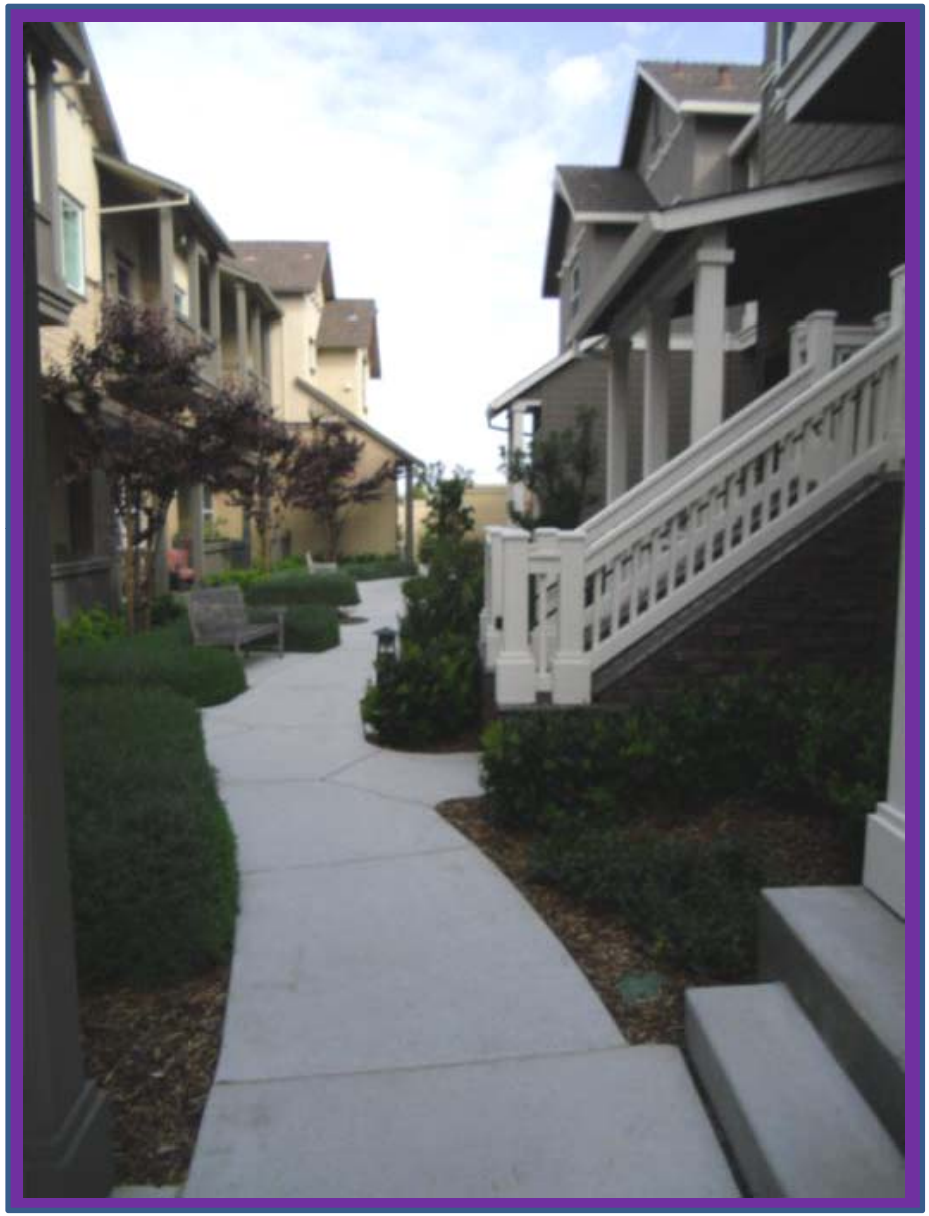


Acquiring Foreclosed Properties: Ashland NSP

- *NSP 1 Alameda County Grantee: Hello Housing*
- *Construction: Alameda County HCD (NSP), Clearinghouse CDFI*
- *Permanent: CalHFA MHSA, Alameda County HCD (NSP), Alameda County HCD (CDBG)*



Acquiring Foreclosed Properties: Tri-Valley BMR

- *In conjunction with City of Livermore Community Development Department*
- *Clearinghouse CDFI*
- *City of Livermore Housing Authority Project-Based Voucher*

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Key Features of Shared Rental Housing:

- Diamonds in the Rough
- Quality Supportive Services
- Operating Subsidies
- Responsive Property Management and Neighbor Relations

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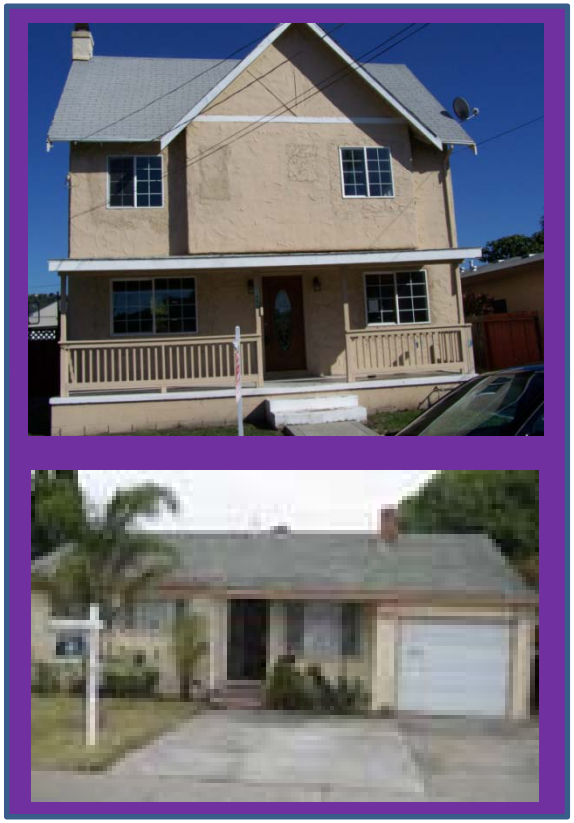
Diamonds in the Rough



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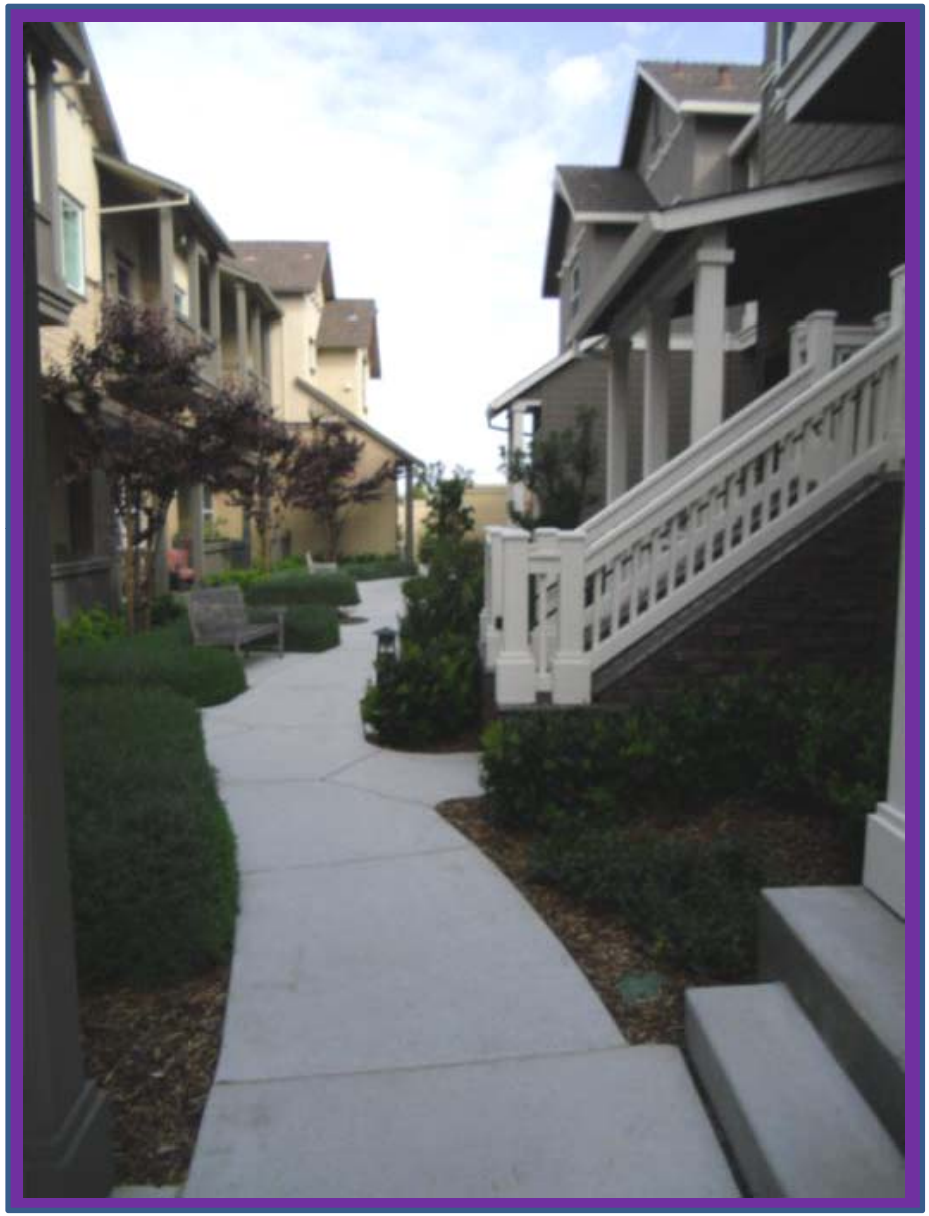
Quality Supportive Services

- Ashland NSP: Bay Area Community Services
- Tri-Valley BMR: Regional Center of the East Bay

Supported and Independent Living Services



Operating Subsidies

- Ashland NSP: CALHFA/MHSA Capitalized Operating Reserve
- Tri-Valley NSP: Livermore Housing Authority Project-Based Voucher

Property Management and Neighbor Relations

- Regionalized Management Strategy
- Coordination with On-site Management Staff and Service Providers
- Empowered Tenants
- No Community Process / Random Opportunities to Connect

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