

Legislation Text

File #: 20-1644, **Version:** 1

Approval of the Sale of Two Properties with City Loans by Housing for Independent People and the Release of 30 Year Affordability Restrictions.

(a) Accept the staff report.

(b) Adopt a resolution authorizing the Director of Housing to:

(1) Negotiate and execute two 55-year affordability restrictions for properties owned by Housing for Independent People (HIP) located at 5668 and 5684 Hoffman Court;

(2) Negotiate and execute rescissions for the 30 year restrictions on HIP properties recorded on August 29, 1990 on the following properties located in San José: 3825 Barker Drive, 1579 Branham Lane, 3456 Calvin Avenue, 1824 Curtner Avenue, 1794 Donna Lane, 1231 Minnesota, 1726 Ross Circle, 1713 Ross Circle, and 1731 Ross Circle; and any other associated documents and amendments; and

(3) Negotiate and execute documents needed to facilitate the sale, by HIP, of the properties located at 3456 Calvin Avenue and 1726 Ross Circle.

CEQA: Not a Project, File No. PP17-009, Staff Reports, Assessments, Annual Reports, and Informational Memos that involve no approvals of any City action; and File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Housing)