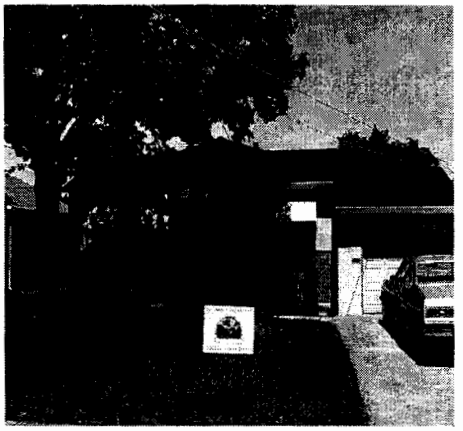
Division 4633, Low & Moderate Income Housing	**Division:**	**Low & Moderate Income Housing**
Fund 822, Low and Moderate Income Housing	**Department:**	**Community Development**
	Project:	**9505 -- Single Family Rehab & Repair**

Project Narrative:

SINGLE FAMILY RESIDENTIAL REHABILIATION AND REPAIR PROGRAM FOR LMI HOUSEHOLDS

Belmont's adopted Housing Element policies call for actions to be taken to preserve and enhance existing affordable housing stock. Redevelopment law provides for the use of the LMI fund for this purpose. To date, the LMI fund has been successfully used to help meet and exceed the City's low-moderate housing production targets. This allows the Agency to now expand housing programs to the preservation of single family homes in an area of the City with an aging housing stock. Low to moderate income households will be targeted. Location: City of Belmont.



FUNDING SOURCES

Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
5120	5120	Fund Balance	$ 99,103	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ -	$ 474,103
Funding Sources			$ 99,103	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ -	$ 474,103

EXPENDITURES

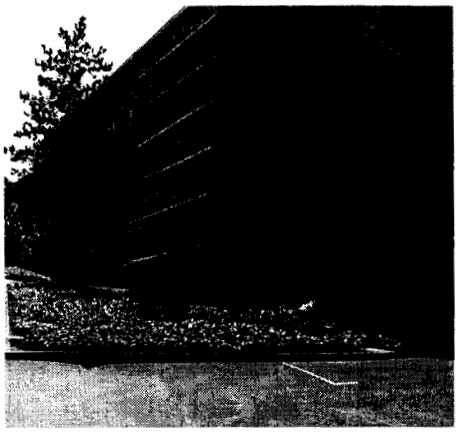
Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
9020	9020	Building	$ 74,572	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ -	$ 449,572
9030	8323	Legal-Redevelopment	$ 461	$ -	$ -	$ -	$ -	$ -	$ -	$ 461
9030	8351	Other Professional/Technical	$ 24,070	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,070
TOTAL EXPENDITURES			$ 99,103	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ -	$ 474,103

Division 4633, Low & Moderate Income Housing	Division:	Low & Moderate Income Housing
Fund 822, Low and Moderate Income Housing	Department:	Community Development
	Project:	9506 -- Home Buyer Assistance Program

Project Narrative:

FIRST TIME HOMEBUYERS ASSISTANCE PROGRAM

This funding is a continuation of the Agency authorized down payment assistance program for LMI home buyers.



FUNDING SOURCES

Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
5120	5120	Fund Balance	$ 44,570	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ -	$ 1,544,570
Funding Sources			$ 44,570	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ -	$ 1,544,570

EXPENDITURES

Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
9020	9020	Building	$ 37,107	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ -	$ 1,537,107
9030	8323	Legal-Redevelopment	$ 6,063	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,063
9030	8351	Other Professional/Technical	$ 875	$ -	$ -	$ -	$ -	$ -	$ -	$ 875
9030	9030	Improvements Other Than Building	$ 525	$ -	$ -	$ -	$ -	$ -	$ -	$ 525
TOTAL EXPENDITURES			$ 44,570	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ 300,000	$ -	$ 1,544,570

Division 4633, Low & Moderate Income Housing	**Division:**	**Low & Moderate Income Housing**
Fund 822, Low and Moderate Income Housing	**Department:**	**Community Development**
	Project:	**9513 -- 1055 6Th Ave**

Project Narrative:

1055 6th Avenue

Prepare site for marketing by obtaining soil clearance, survey, and Council approval of development concept. Low and Moderate Income Housing fund to be reimbursed if property is sold for other purposes.

FUNDING SOURCES

Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
5120	5120	Fund Balance	$ 22,312	$ -	$ -	$ 5,000	$ -	$ -	$ -	$ 27,312
Funding Sources			$ 22,312	$ -	$ -	$ 5,000	$ -	$ -	$ -	$ 27,312

EXPENDITURES

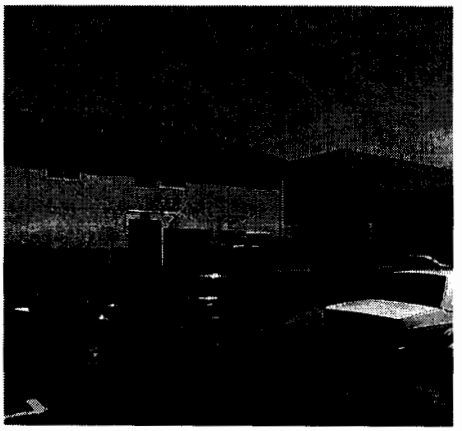
Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
9010	9010	Land	$ 585	$ -	$ -	$ -	$ -	$ -	$ -	$ 585
9030	8323	Legal-Redevelopment	$ 65	$ -	$ -	$ -	$ -	$ -	$ -	$ 65
9030	8351	Other Professional/Technical	$ 21,452	$ -	$ -	$ 5,000	$ -	$ -	$ -	$ 26,452
9030	8355	Economic Develop/Marketing	$ 210	$ -	$ -	$ -	$ -	$ -	$ -	$ 210
TOTAL EXPENDITURES			$ 22,312	$ -	$ -	$ 5,000	$ -	$ -	$ -	$ 27,312

Division 4633, Low & Moderate Income Housing	**Division:**	**Low & Moderate Income Housing**
Fund 822, Low and Moderate Income Housing	**Department:**	**Community Development**
	Project:	**9517 -- Multi-Family Housing Rehab**

Project Narrative:

Multi-Family Housing Rehabilitation:

This is the fourth year of this program for rehabilitation of health and safety deficiencies in apartments, and upgrading of exterior finishes. All apartment buildings in the RDA are qualified for this programand may participate. New marketing efforts will be undertaken this year to promote the program.



FUNDING SOURCES

Account										
Acct	SubAcct	Description	Actual Prior Actual	Estimated FY2005	Proposed FY2006	Planned FY2007	Planned FY2008	Planned FY2009	Planned FY2010	Total
5120	5120	Fund Balance	$ 308,694	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -	$ 808,694
Funding Sources			$ 308,694	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -	$ 808,694

EXPENDITURES

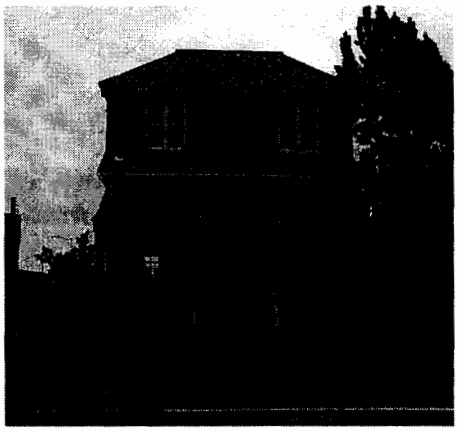
Account										
Acct	SubAcct	Description	Actual Prior Actual	Estimated FY2005	Proposed FY2006	Planned FY2007	Planned FY2008	Planned FY2009	Planned FY2010	Total
9020	9020	Building	$ 274,370	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -	$ 774,370
9030	8323	Legal-Redevelopment	$ 2,371	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,371
9030	8331	Engineering/Architectural	$ 7,145	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,145
9030	8351	Other Professional/Technical	$ 24,808	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,808
TOTAL EXPENDITURES			$ 308,694	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -	$ 808,694

Division 4633, Low & Moderate Income Housing	**Division:**	**Low & Moderate Income Housing**
Fund 822, Low and Moderate Income Housing	**Department:**	**Community Development**
	Project:	**9519 -- Emmett House**

Project Narrative:

EMMETT HOUSE RELOCATION AND RENOVATION

The Emmett House will be studied for relocation and remodel into affordable rental units. The candidate "receiving site" is RDA-owned property at 6th and O'Neill Avenues. If approved by the Agency, the House will be moved and remodeled in FY04-05



FUNDING SOURCES

Account										
Acct	SubAcct	Description	Actual Prior Actual	Estimated FY2005	Proposed FY2006	Planned FY2007	Planned FY2008	Planned FY2009	Planned FY2010	Total
5120	5120	Fund Balance	$ 400,402	$ -	$ 1,200,000	$ -	$ -	$ -	$ -	$ 1,600,402
Funding Sources			$ 400,402	$ -	$ 1,200,000	$ -	$ -	$ -	$ -	$ 1,600,402

EXPENDITURES

Account										
Acct	SubAcct	Description	Actual Prior Actual	Estimated FY2005	Proposed FY2006	Planned FY2007	Planned FY2008	Planned FY2009	Planned FY2010	Total
9010	9010	Land	$ 379,454	$ -	$ -	$ -	$ -	$ -	$ -	$ 379,454
9020	9020	Building	$ 6,039	$ -	$ 1,200,000	$ -	$ -	$ -	$ -	$ 1,206,039
9030	8351	Other Professional/Technical	$ 14,909	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,909
TOTAL EXPENDITURES			$ 400,402	$ -	$ 1,200,000	$ -	$ -	$ -	$ -	$ 1,600,402

Division 4633, Low & Moderate Income Housing	**Division:**	**Low & Moderate Income Housing**
Fund 822, Low and Moderate Income Housing	**Department:**	**Community Development**
	Project:	**9525 -- LMI 730 El Camino Real**

Project Narrative:

Belmont House - 730 El Camino Real

Ongoing maintenance and improvements of the Belmont House.

FUNDING SOURCES

Account										
Acct	SubAcct	Description	Actual Prior Actual	Estimated FY2005	Proposed FY2006	Planned FY2007	Planned FY2008	Planned FY2009	Planned FY2010	Total
5120	5120	Fund Balance	$ 73,071	$ -	$ -	$ 10,000	$ -	$ -	$ -	$ 83,071
Funding Sources			$ 73,071	$ -	$ -	$ 10,000	$ -	$ -	$ -	$ 83,071

EXPENDITURES

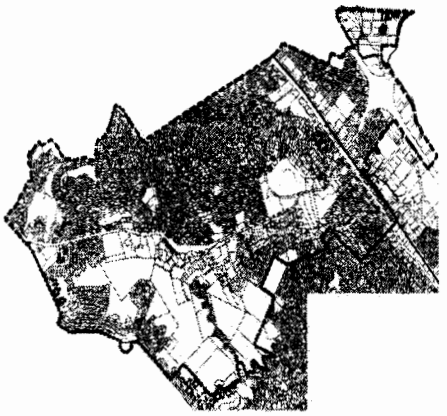
Account										
Acct	SubAcct	Description	Actual Prior Actual	Estimated FY2005	Proposed FY2006	Planned FY2007	Planned FY2008	Planned FY2009	Planned FY2010	Total
9020	8323	Legal-Redevelopment	$ 8,000	$ -	$ -	$ 10,000	$ -	$ -	$ -	$ 18,000
9020	9020	Building	$ 65,071	$ -	$ -	$ -	$ -	$ -	$ -	$ 65,071
TOTAL EXPENDITURES			$ 73,071	$ -	$ -	$ 10,000	$ -	$ -	$ -	$ 83,071

Division 4633, Low & Moderate Income Housing	**Division:**	**Low & Moderate Income Housing**
Fund 822, Low and Moderate Income Housing	**Department:**	**Community Development**
	Project:	**9533 – LMI Capital Projects**

Project Narrative:

OTHER PROGRAMS

This funding is for future housing programs identified and prioritized during FY '02-03. Examples of candidate projects include development of LMI-owned sites, subsidies to affordable institutional housing and rehabilitation loans.



FUNDING SOURCES

Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
5120	5120	Fund Balance	$ 78,452	$ -	$ -	$ -	$ -	$ -	$ -	$ 78,452
Funding Sources			$ 78,452	$ -	$ -	$ -	$ -	$ -	$ -	$ 78,452

EXPENDITURES

Account			Actual	Estimated	Proposed	Planned	Planned	Planned	Planned	
Acct	SubAcct	Description	Prior Actual	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	Total
9030	8430	Repair & Maintenance Service	$ -	$ -	$ 10,000	$ -	$ -	$ -	$ -	$ 10,000
9030	9030	Improvements Other Than Building	$ 78,452	$ -	$ -	$ -	$ -	$ -	$ -	$ 78,452
TOTAL EXPENDITURES			$ 78,452	$ -	$ 10,000	$ -	$ -	$ -	$ -	$ 88,452