



COMPLETED HOUSING PROJECTS

AZTEC COURT - San Diego Community Housing Corporation, a qualified Community Housing Development Organization (CHDO) utilized HOME funds for the site acquisition and construction of (6) affordable units on Emerald Avenue that were sold to first-time homebuyers whose income was at or below 80% of the Area Median Income (AMI). Eligible buyers received assistance of up to \$62,000 in the form of a silent 2nd or 3rd mortgage, which enabled these families to qualify for a home that they may not otherwise have been able to purchase without such assistance. All units were sold in April 2002.



DECKER COURT - The City loaned \$200,000 in HOME funds and \$415,000 in Redevelopment Housing funds to Weiland Development Company in December 2001, for the construction of (4) affordable units on Decker Court that were sold to first-time homebuyers whose income was at or below 120% of the Area Median Income (AMI). Eligible buyers received assistance of up to \$75,000 in the form of a silent 2nd mortgage, which enabled families to qualify for a home that they may not otherwise have been able to purchase without such assistance. The project was completed and all units were sold in 2003.

CORNERSTONE COMMUNITY - The City loaned San Diego Interfaith Housing Foundation, a certified CHDO, \$468,200 of HOME funds for the acquisition and construction of (8) units sold to first-time homebuyers whose income was at or below 80% of the Area Median Income (AMI). Eligible buyers received a silent second mortgage from the City of approximately \$81,500, which enabled these families to qualify for a home that they may not otherwise have been able to purchase without such assistance. The project was completed and all units were sold in 2003.



EMERALD ESTATES - The City loaned \$1,600,000 to HOMEstart LLC for the acquisition and conversion of (24) apartment units to condominiums. This was the first condominium conversion project that the City partnered on and all units were sold to low and moderate-income families who earned 120% or less of the Area Median Income. Down payment assistance was available to qualified buyers under the First-Time Homebuyer Programs administered by the City of El Cajon.

WISCONSIN COTTAGES - In July 2004, the El Cajon Redevelopment Agency entered into an Affordable Housing Agreement with the El Cajon Community Development Corporation for the acquisition of a vacant parcel continuously plagued by dumping, graffiti, and calls for police service. The project ultimately resulted in the construction of (7) cottage-style single family units, all of which were sold to low and moderate-income households using Agency and HOME funding assistance. Construction was completed in July 2008, and the last unit was sold in December 2008.

