

**STAFF REPORT**  
**Lancaster Redevelopment Agency**  
**City of Lancaster**

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7/14/09
MVB

Date: July 14, 2009

To: Mayor Parris and City Council Members  
Chairman Parris and Agency Board Members

From: Elizabeth Brubaker, Housing & Neighborhood Revitalization Director

Subject: **Consideration of a disposition strategy for properties acquired by the Lancaster Redevelopment Agency under the Lowtree Master Vision Plan**

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**City Recommendation:**

Adopt Resolution No. 09-63, a resolution of the City Council of the City of Lancaster, California, approving a disposition strategy for the sale of single-family residences acquired in the Lowtree Master Vision Plan area.

**Agency Recommendation:**

Adopt Resolution No. 11-09, a resolution of the Lancaster Redevelopment Agency, Lancaster, California, approving a disposition strategy for the sale of single-family residences acquired in the Lowtree Master Vision Plan area.

**Financial Impact:**

Property sales costs will likely range from \$120,000 to \$140,000 plus closing costs. Homebuyers will provide funding to purchase the homes. Revenue from the home sales to be deposited into Account No. 938-3620-100.

**Background:**

On November 25, 1984, the City Council directed staff to undertake actions necessary to implement and complete the approved the Redevelopment Plans for Redevelopment Project Areas No. 5 (the "Redevelopment Plan") approved and adopted by the City Council of the City of Lancaster by Ordinance No. 360, as amended, to assist with the redevelopment of this project area. On September 27, 2005, the City Council directed staff to undertake actions necessary to implement and complete the Lowtree Neighborhood Project (LNP), generally bounded by 10<sup>th</sup> Street West, 15<sup>th</sup> Street East, Avenue J on the North and Avenue K on the South. The Lancaster Redevelopment Agency owns several parcels and will be marketing and selling each to potential homeowners agreeable to purchasing the property for the appraised value, including 45 year Covenants, Conditions, and Restrictions (CC&R's) with affordability requirements and restrictions on the resale of the property. The properties will be listed and sold through the Greater Antelope Valley Association of Realtors members, via the local area Multiple Listing Service (MLS) to qualified homebuyers.

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One significant component of the removal of blight and revitalization of mature neighborhoods is the rehabilitation of older housing stock. During the current economic downturn, there have been a substantial number of foreclosures on mortgages throughout the City. The Redevelopment Agency has purchased and substantially rehabilitated several vacant foreclosed properties in the Lowtree neighborhood. The homes purchased are typically those in need of the most assistance and not purchased by homeowners or investors when listed on the local Multiple Listing Service (MLS.) The properties have been substantially rehabilitated with energy efficient features, such as dual paned windows, Energy Star appliances, and drought tolerant landscaping was installed: all in an effort to reduce the maintenance cost of the home to the new homeowners.

The Neighborhood Foreclosure Program helps to eliminate blight in the neighborhoods, and it assists the community by providing much needed affordable homeownership for families. Sale of the rehabilitated Lowtree properties to homeowners will also help provide a better balance of homeowners to investors in this neighborhood. By encouraging homeownership, the value attributed to the land as a resource increases, as the conditions of physical deterioration and blight due to poor use of the property, squatting and illegal dumping have been removed. The rejuvenation of this property is further bolstered with the real potential of providing long-term affordable homeownership.

Attachments:

1. City Resolution No. 09-63
2. Agency Resolution No. 11-09
3. Site Map
4. Listing of Properties
5. 33433 Report