

The City Council entered into a consortium agreement with Los Angeles Neighborhood Housing Services (LANHS) for the NSP2, (Exhibit No. 3). The city has been approved to receive an allocation amount of \$2,000,000.00 for down payment assistance. The NSP2 down payment assistance is up to \$50,000.00, for moderate- income families and up to \$75,000.00 for low-income families. The approval to utilize the first \$1,000,000.00 will supplement down payment assistance to moderate-income families to purchase real estate owned (REO) properties in the city of Carson. The LANHS guidelines and parameters will be used pursuant to the Agreement approved by HUD.

V. FISCAL IMPACT

None.

VI. EXHIBITS

1. Minutes, August 4, 2009, Item No. 3 (pg. 3)
2. Minutes, February 17, 2010, Item No. 9 (pgs. 4-5)
3. Minutes, September 15, 2009, Item No. 12 (pg. 6)

Document4

Prepared by: Debra Scott, Housing and Neighborhood Development Division_

sf:Rev061902

Reviewed by:

City Clerk	City Treasurer
<u>Administrative Services</u>	<u>Development Services</u>
<u>Economic Development Services</u>	<u>Public Services</u>

Action taken by City Council	
Date _____	Action _____