



Legislation Text

File #: 19-732, **Version:** 1

DATE: February 26, 2019
TO: Members of the Housing & Redevelopment Authority
FROM: Janine Atchison, Housing Coordinator

Ruth's House of Hope Proposal

SUMMARY AND ACTION REQUESTED:

The Housing & Redevelopment Authority (HRA) to review a rental housing proposal from Executive Director Ruth Hickey of Ruths House of Hope.

BACKGROUND:

The HRA currently owns 4 residential properties providing 5 rental dwelling units in Northfield. Two dwelling units are leased to the Northfield Community Action Center for their transitional housing program. One dwelling unit is leased to Ruth's House of Hope for their Women-In-Transition program. The additional 2 dwelling units are 4-bedroom townhomes which the HRA has leased directly to low-income, long-term tenants.

ANALYSIS:

The HRA could consider purchasing additional properties or re-purposing existing HRA owned properties. Other considerations could include:

- Repurposing existing properties. This option could displace existing tenants.
- The HRA could purchase additional properties at market prices. In the past, the HRA has purchased properties through tax forfeiture at a substantially reduced cost from market value. Considerations could include:
 - Timeliness-availability to rent newly purchased properties.
 - Hearing process to obtain approvals for real estate purchase.
 - Repairs needed prior to renting.
 - Professional Management.
 - Housing purchases as a part of an overall strategy.

RECOMMENDATION:

No recommendation at this time.