



Legislation Text

File #: 16-358, **Version:** 1

DATE: August 11, 2016

TO: Members of the Housing & Redevelopment Authority

FROM: Janine Atchison, Housing Coordinator

Street Assessment Assistance Program

SUMMARY AND ACTION REQUESTED:

Staff is requesting direction regarding the Homeowner Tenure policy for the Street Assessment Assistance Program.

BACKGROUND:

The current policy states:

Homeowners Tenure:

The homeowner must utilize the assessed property as their primary residence. Properties that are owned but lived in by a third party will NOT be eligible for assistance. Verification of primary residence will be through County tax rolls and cross checking with the Northfield rental ordinance of licensed properties.

Homes that are currently for sale, have been for sale and removed from the market since February 15, 2016 by the homeowner, or are currently in escrow are NOT eligible for program.

Homeowners who are in default on their property taxes are NOT eligible for this program.

ANALYSIS:

Sellers are required by law to disclose any upcoming assessments on their properties prior to accepting an offer to purchase, even if they have not yet received a bill for the assessment. In a typical private sale of residential property, any upcoming assessments are offset by the seller in a reduction of the price of the home or by placing funds in escrow to cover costs. If this is the basis for excluding properties which are currently in escrow, does this also apply to properties which were recently purchased?

RECOMMENDATION:

Staff is requesting direction and clarification of intent of the Homeowner Tenure Policy for the Street Assessment Assistance Program.