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Foreclosed Property Returns as Affordable Housing

Posted On: March 4th, 2015

Affordable Housing Finance February 18, 2015 - Written by Donna Kimura

Johnnie George's new apartment isn't just a place to live.

It's a home to rebuild her life after losing 12 family members in a short period of time, losing her job, and becoming homeless.

Resident Johnnie George celebrates at the ribbon-cutting ceremony for Robin Lane

Apartments.

"If I don't tell you where I've been, you would not know the reason why I'm so grateful for affordable housing," said George, who recently moved into the new Robin Lane Apartments in Concord, Calif.

No longer having to stay with friends or live in her car, she has a place to cook meals and do her homework. "Now, I'm able to move on and leave the past behind," said George, who is studying medical office administration.

It's also a fresh start for the once-abandoned development. Satellite Affordable Housing Associates (SAHA), a Berkeley-based nonprofit, acquired and renovated the troubled property, reopening it with 16 new affordable apartments.

Robin Lane Apartments features 16 affordable units for low-income families and individuals with special needs.

Officials gathered Wednesday to celebrate the transformation of a derelict and foreclosed property to a beautiful and safe community, said Susan Friedland, SAHA executive director.

Most of the units required environmental remediation and extensive improvements, including repairing or replacing flooring, bathroom fixtures, kitchen cabinets, windows, appliances, and porches.

Robin Lane has five one-bedroom apartments and 11 two-bedroom units for households earning between 30% and 50% of the area median income.

SAHA, which owns 60 properties with more than 2,900 affordable housing units across the Bay Area, was able to fund the right set of funding sources for the small \$2.5 million project.

Most of the funding, about \$1.6 million, came from the federal Neighborhood Stabilization Program (NSP) through Contra Costa County. NSP was created during the recession to help stabilize communities by redeveloping foreclosed and abandoned properties, so it proved to be a good match for the project.

In addition, the Enterprise Community Loan Fund provided funding through the Bank of America Green Retrofit Loan program. The project was also supported by the Federal Home Loan Bank of San Francisco's Affordable Housing Program through member Bank of the West and Mental Health Services Act funding from the California Housing Finance Agency.

George looks forward to completing school this year. "I would like each and every one of you to come to my graduation," she told the people involved in developing Robin Lane.

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