



Legislation Text

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Property Reconveyance to the Neighborhood Housing and Development Corporation for the Pleasant Oaks and Porter's Court Affordable Housing Development (NHDC)

On August 29, 1996, the City Commission approved the reconveyance of 14 properties to NHDC for the development of affordable housing in the Pleasant Oaks and Porter's neighborhoods. These properties were conveyed subject to the following deed restrictions: 1) the initial purchaser being qualified as a very low or low-income first-time homebuyer, as defined by the U.S. Department of Housing and Urban Development program and income guidelines for the Gainesville MSA; and 2) two years from the date of conveyance, all undeveloped lots reverting back to the City. The following two (2) properties have not been developed or sold:

Tax Parcel and Address
14436 - 418 N.W. 7th Avenue
13020-010-004 - 332 S.W. 5th Avenue

The reconveyance of these two (2) properties will allow NHDC the opportunity to complete its affordable housing development in the Pleasant Oaks and Porter's neighborhoods.

The property was purchased using the Housing Division's FY 1992-93 and FY 1993-94 Community Development Block Grant allocation. The total acquisition costs, including closings costs and relocation expenses were approximately \$173,288.

The City Commission: 1) declare tax parcels #14436 and #13020-010-004 surplus property; 2) approve the reconveyance of tax parcels #14436 and #13020-010-004 to NHDC to be used for the development of affordable housing in the Pleasant Oaks and Porter's neighborhoods, subject to the appropriate deed restrictions; and 3) authorize the Mayor and Clerk of the Commission to execute a Special Warranty Deed, required to effect the conveyance of these properties, subject to approval by the City Attorney as to form and legality.