Expand Agency-owned multi-family housing inventory within the agency’s seven jurisdictions to the extent financially feasible, at an intermediate rate of 50 to 100 units per year.

Target an area:
- Do a property survey
- Take photos
- Identify & locate property owners
- Respond quickly to tips/opportunities

Like a property?

NO

YES

Create and maintain Development Log of property descriptions (data base)

ANALYZE DATA

New Unit Requirements

See Alternate Process

Target an area:
- Do a property survey
- Take photos
- Identify & locate property owners
- Respond quickly to tips/opportunities

Talk to Sellers
Talk to Cities
Talk to Banks & Financiers
Talk to Legal Counsel
Talk to Staff

Create detailed Proforma & Cash Flow Analysis

Discuss with Board of Commissioners, Assess Pros & Cons

NO

BOARD OF COMMISSIONERS
Closed Session. Proceed with Negotiations

NO

NO

Property Owner Interested?

YES

Create and mail a Letter of Intent (AKA Letter of Interest)

Talk to Sellers
Talk to Cities
Talk to Banks & Financiers
Talk to Legal Counsel
Talk to Staff

Create detailed Proforma & Cash Flow Analysis

Discuss with Board of Commissioners, Assess Pros & Cons

NO

NO

Board of Commissioners
Closed Session. Proceed with Negotiations

NO

Property Owner Interested?

YES

- Line up Financing Options
- Deal with the question of Article 34
- Market Feasibility Analysis
- Secure Board Approval to Purchase
- Communicate with City Council
- Draft a Purchase & Sale Agreement
- Perform Due Diligence
- Money into Escrow Account
- Unit-by-Unit Inspection
- Community Input
- Contact School Districts

Obtain Signatures.
New Acquisition of Affordable Housing.

Each acquisition is unique and this flowchart serves only as a generalization, as sequence of events may change.