



PUBLIC NOTICE

Oversight Board Meeting – January 26, 2015

NOTICE IS HEREBY GIVEN of the proposed transfer of the D&E and Delaware Street Historical Development properties **from the Successor Agency** of the former Berkeley Redevelopment Agency **to the City of Berkeley** in its role as the Successor Agency for Housing.

The Successor Agency will consider the transfers on January 20, 2015. More information is available at: http://www.cityofberkeley.info/Clerk/BRA/Successor_Agency_2015-01-20_-_Special_Meeting_Agenda.aspx

The Oversight Board will consider the transfers at its January 26, 2015, meeting. The transfers are subject to approval by the Oversight Board and submittal to the Department of Finance for review to approve or send back to the Oversight Board for reconsideration.

The D&E properties were made available to first-time home buyers through a lottery held by the Agency in 1987. The loans are deferred payment loans with a term of thirty (30) years. If the Borrower occupies the residence for thirty (30) years, and is not in violation of any of the provisions of the Note or Resale Agreement, the principal and accrued interest shall automatically be forgiven in 2017. The property located at 729/31 Virginia Street was sold in 2009 via a secured loan from a bank. The Agency subsidized the provision of affordable housing in perpetuity by agreeing to sell to the Owner at a price well below market price.

1607 Fifth	1645 Fourth/725 Virginia
1609 Fifth	1646 Fifth
1613 Fifth	1650 Fifth
1615 Fifth	1828/30 Fifth
1625 Fifth	729/31 Virginia
1629 Fifth	

The Delaware Street Historical Development properties consist of residential and commercial condominiums. The outstanding purchase loans for the Delaware Street Historical Development properties with a term of thirty (30) years with principal and interest are due and payable by 2018.

822 Delaware	Commercial
814 & 816 Delaware	Residential

The Oversight Board meeting will be held at the Permit Service Center, 2120 Milvia Street, First Floor Conference Room, on January 26, 2015, at 4:00 p.m. For more information, contact Danita Hardaway at 981-7407, or email at dhardaway@cityofberkeley.info.