



## **REQUEST FOR IRVINE COMMUNITY LAND TRUST BOARD ACTION**

LAND TRUST BOARD MEETING DATE:

DECEMBER 14, 2011

TITLE: Subcommittee Report on Affordable Housing Site

A handwritten signature in blue ink that reads "Mark Asturias".

Executive Director

### **RECOMMENDED ACTION:**

Staff requests Board discussion and direction on initiating a development process for affordable housing sites.

### **BACKGROUND:**

The Board appointed a Subcommittee comprised of Board Members Scott Darrell and Bryan Starr, to provide policy recommendations on the marketing and development of property that will be donated to the City of Irvine and Irvine Community Land Trust. The Irvine Company will initially transfer a 3.5 acre parcel to the City of Irvine for affordable housing development according to the terms of a Development Agreement and has identified the property location.

The parcel, known as Affordable Lot 4, is located near the intersection of Jeffrey Road and Trabuco Road in the city of Irvine. After the City of Irvine accepts the property, the site will be conveyed to the Land Trust for the development of affordable housing. The Subcommittee updated the Board on its activities at the November 16 Board meeting and will provide another report on its activities and recommendations.