

Community Focus Statement A: Restore, preserve, and enhance the rural characteristics of Homestead Valley

Action Statement A.6: Establish financing mechanisms, which may include low or no-interest revolving loans, property-assessed programs, and grant programs, to rehabilitate properties in Homestead Valley.*

A6

Benchmark: Options for financing mechanisms are identified and best option chosen.

Champion: Volunteer group or person or can be identified by the community

Estimated Cost: Variable depending on proposed projects.

Action	Action Leader	Timeline	Resources
1. Hold a meeting to create a Housing Rehabilitation Task Force	Champion	Month 1	San Bernardino County Community Development and Housing http://www.sbcountyadvantage.com/Housing-Development-Division.aspx USDA Rural Development Grant and Loan Programs https://www.rd.usda.gov/programs-services
2. Create a strategic plan on how to successfully run different potential financing mechanisms.	Housing Rehabilitation Task Force, Homestead Valley Community Council (HVCC)	Months 1–2	
3. Determine whether Homestead Valley is interested in becoming a CHDO or CDC.	Task Force with HVCC	Month 2	
4. Work with the County and USDA Rural Development Housing Grants to evaluate grant options for a housing rehabilitation program. Consider potential partnerships with San Bernardino County Housing Authority.	Housing Rehabilitation Task Force	Months 3–4	
5. Using state and federally approved templates, prepare program guidelines to build a long-term housing rehabilitation program. Include options such as a formal revolving loan fund agreement that clearly establishes how program income or loan payoffs will be used to continue the housing rehabilitation program. Create loan servicing procedures.	Housing Rehabilitation Task Force	Months 4–5	
6. Prepare a marketing plan and customized marketing materials designed to target eligible households in need of housing rehabilitation assistance. Create and maintain an ongoing waitlist to draw from as funding for rehabilitation projects becomes available. Monitor and maintain completed loans through the term of the loan, and use loan payoff funds for future loans.	Housing Rehabilitation Task Force	Month 6, On-going	

*Some of these have been tried in the past unsuccessfully.