

2801 Cutting Boulevard, Richmond, CA

PROPERTY FACT SHEET

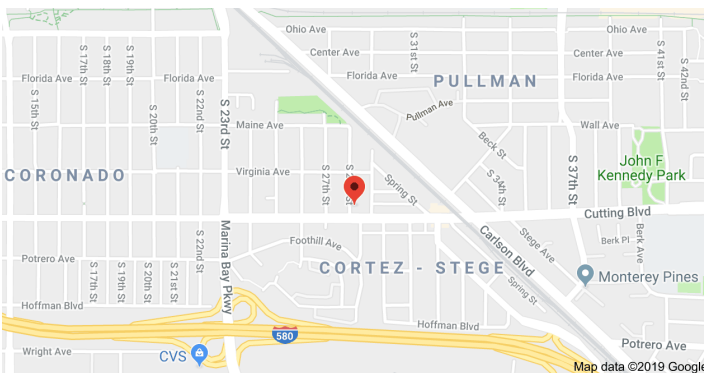
RICHMOND HOUSING RENOVATION PROGRAM



Vacant Lot
Property Description
 The lot is 4,500 square feet, zoned for a duplex or mixed residential/commercial. The APN is 5490820080 and the jurisdiction is Contra Costa County. The property is in the Kennedy Family of schools in the West Contra Costa Unified School District,

Vacant Lot
Property History
 Original housing was a duplex with 1,544 sq ft per unit, built in 1922. The City demolished property through abatement in 2015. The property became a target for illegal dumping. The program acquired the property at tax sale in 2017 for \$80,200.

Replacement Housing
Development Plan
 Richmond Housing Renovation is building a two story duplex on the site. The cost to build is \$185 per sq ft. Funds from the U.S. Environmental Protection Agency were used to test and clean the soil to prepare the property for safe redevelopment.



TRANSPORTATION

The property is close to Hwy 80. This area is somewhat walkable – some errands can be accomplished on foot. Transit is available, with a few nearby public transportation options. There is some amount of infrastructure for biking.

Richmond Housing Renovation Program

Turning Abandoned Properties into New Homes

Through this program, the Richmond Community Foundation (RCF) and the City of Richmond are moving beyond typical blight strategies of demolition and code enforcement liens to a strategy that acquires these properties, rehabilitates them and sells them to first time homebuyers using a very unique financing tool: a Social Impact Bond.

www.richmondcf.org



Preferred Buyer Program

CREATING HOME OWNERSHIP FOR LOW/MODERATE INCOME FAMILIES

Preferred Buyers will complete the First Time Homebuyer program through SparkPoint. SparkPoint will create and maintain a list of eligible Preferred Buyers. Once a home has been rehabbed and is available for sale, SparkPoint will notify potential buyers in the Preferred Buyer pool. Preferred Buyers will have seven days to preview the home and make an offer to purchase the home. If no offers are received, the property will be placed for sale on the open market.

For more information, call SparkPoint Contra Costa at (510) 779-3200.

RCF harness the power of connection to build healthy, thriving communities.



