

Scattered Sites Inventory Removals

Section 18 Disposition

- Unit is obsolete or otherwise unsuitable for housing.
- Sale is in the best interest of the residents
- Sell at Fair Market Value (FMV)
- Sell Below FMV if there is a commensurate public benefit



- Dispo Application made to HUD
- Plan to sell below FMV to Acts
- Acts sells to low-income buyer
- Acts helps buyer rehab the house
- HUD denied application **X**



3156 N. 24th Pl.

Section 32 Homeownership

- HACM renovates and sells to an income eligible household
- Sell at FMV (with Forgivable 2nd Mortgage)
- Approx. 250 Units rehabbed and sold to first time homebuyers since 1995
- Program Suspended in 2022



- Amendment to Sec 32 plan to allow for a Purchase and Rehab Entity (PRE)
- Sell below FMV to Acts (PRE)
- Acts rehabs house & sells to eligible buyer
- HUD approved amendment ✓