4/2

COMMENT SHEET

Caltrans AFFORDABLE SALES PROGRAM

Date: 4/20/2015

Please print clearly and legibly

Name: LINDA ~~KAU~~ LAU

Organization (if any):

Phone Number (optional) (213) 700 4023

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All comments received will be posted to the Affordable Sales Program website at http://www.dot.ca.gov/regulations.htm, including any personal information provided.

See attached

☐ Continued on back

Thank you for your comments.

DEPARTMENT OF TRANSPORTATION

Location: ☐ California State University Los ☒ Pasadena Convention Center

See attached

Comment sheet
— Submitted

4/13/2015

Dear Ms. Lowden,

I am responding to the Department of Transportation's request for comments regarding the disposal of surplus residential property for State Route 710. As housing costs accrue over a lifetime, affordable housing should be considered in the context of previous costs paid to Caltrans. Please find below two comments for your consideration:

1) To further lower long-term housing costs, previous rent paid to Caltrans should be counted as a credit towards the purchase of a home, if the occupant is given an opportunity to purchase the property from Caltrans.

    - Occupants who also qualify as purchasers, who have been paying the market rate for rent, should be given credit towards the purchase of the home, such that each dollar that has been spent should reduce the purchase price of the home.

    - If an occupant has been paying below market rental for Caltrans properties, at the rate of 50%, for example, the distribution of these subsidies should be taken into account as part of an overall affordable housing scheme. Any subsidies that have already been received by the occupant reflect an existing preference and reflect lowered lifetime housing costs. As such, each dollar paid in rent should not count as a full credit, but be prorated to reflect the subsidy already given. I.e., if a renter-occupant has paid 50% of market rate for monthly rent, each dollar paid towards rent should only count as a $0.50 credit.

2) Under §1482(a)(1), the prospective buyer shall provide documentation from income sources of all occupants over 18 years of age. This documentation should reflect income from the last 12 months before the date of offer for purchase, to provide the most accurate reflection of the purchaser's financial standing.

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