## **U.S. Department of Housing and Urban Development — Region IX**



December 2013

### **Note from the Regional Administrator**

Ophelia B. Basgal





My best wishes to all of our HUD partners and stakeholders for a happy holiday season.

Communities around the country are grappling with the problem of affordable rental housing. The foreclosure crisis has wound down, but resulted in the rising cost of rental units. It will take innovative ideas and strong partnerships to help solve this serious problem of the lack of affordable rental housing.

Housingwire: <u>Vanishing rental affordability is having a real impact on</u> families

#### **Region IX's First Project Rental Assistance Demonstration — in Las Vegas!**

The HUD Project Rental Assistance Demonstration (RAD) Program is a central part of HUD's rental housing preservation strategy, which works to preserve the nation's stock of deeply affordable rental housing, promote efficiency within and among HUD programs, and build strong, stable communities. In December, HUD closed on Region IX's first RAD project which will be in Las Vegas.



The Las Vegas rental assistance contract—15 years with an option to renew for another 15 years under the Project-Based Voucher approach—will allow the Southern Nevada Regional Housing Authority (SNRHA) to borrow funds to cover a portion of the redevelopment effort. On January 25, 2013 SHNRA received approval from HUD for the conversion of assistance of 100 public housing units at AI Landsman Gardens in Las Vegas. The RAD Financing closing was in December 2013, with a construction period from December 2013 through December 2014.

Rental Assistance Demonstration: RAD

### HUD Funds Sacramento and Los Angeles Choice Neighborhood Planning Grants



HUD's Choice Neighborhoods Initiative promotes a comprehensive approach to transforming distressed areas of concentrated poverty into viable and sustainable mixed-income neighborhoods. Building on the successes of HUD's HOPE VI Program, Choice Neighborhoods links housing improvements with necessary services for the people who live there – including schools, public transit and employment opportunities.

Marina Vista Public Housing, Sacramento, Calif.

Choice Neighborhood Planning Grant, Sacramento: <u>Marina Vista and Alder Grove</u> Choice Neighborhood Planning Grant, Los Angeles: <u>Jordan Downs</u>

# The Rockefeller Foundation Identifies 12 North American Cites as "Resilient Cities"—Five are Californian Cities

The Rockefeller Foundation recently named the first group of cities selected through the Foundation's "100 Resilient Cities Centennial Challenge" – cities that have demonstrated a dedicated commitment to building their own capacities to prepare for, withstand, and bounce back rapidly from shocks and stresses.

Since the Foundation announced the challenge on its 100th birthday, May 14, 2013, the response was enormous, with more than 1,000 registrations and nearly 400 formal applications from cities around the world. Each city was asked to present a clear and compelling description of how they are approaching and planning for resilience to decrease vulnerabilities, and after careful review of the applications, a panel of esteemed judges, including former presidents Bill Clinton and Olosegun Obasanjo, recommended the first set of 33 cities for the 100 Resilient Cities Network.

It wasn't easy to choose only 33 – there were so many passionate, vibrant entries. Click on each North American city's link for more information.

#### North America

Alameda (CA)	Mexico City (Mexico)
Berkeley (CA)	New Orleans (LA)
Boulder (CO)	New York City (NY)
El Paso (TX)	Norfolk (VA)
Jacksonville (FL)	Oakland (CA)
Los Angeles (CA)	San Francisco (CA)



# California, Nevada, Arizona and Hawaii Borrowers will Receive Millions through OCWEN Settlement

The Consumer Financial Protection Bureau and state attorneys general negotiated the deal with Atlanta-based Ocwen Financial Corp., one of the largest U.S. mortgage servicers. The regulators said Ocwen pushed borrowers into foreclosure through illegal actions, such as failing to promptly and accurately credit mortgage payments. Under the settlement, Ocwen agreed to \$2 billion in first-lien principal reduction and \$125 million for cash payments to borrowers on nearly 185,000 foreclosed loans. California, Nevada, Arizona and Hawaii will receive millions from the settlement.

Click on each state for more information:

California:	\$268 million
<u>Nevada:</u>	\$32.7 million
Arizona:	\$20.7 million
<u>Hawaii:</u>	\$24 million

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