



FOR IMMEDIATE RELEASE
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Phase 2 of Oaktown Roots Accepting Applications Through January 4

The Alameda County Treasurer-Tax Collector is proud to be a part of a collaboration with the City of Oakland and nonprofit organization Hello Housing to convert 26 blighted properties to housing for low- and moderate-income households. In 2017, the County sold 26 tax-defaulted properties to Hello Housing, which partnered with 3 mission-oriented developers to transform 24 of these properties into attractive, brand new 3- and 4-bedroom homes. The homes are priced below market rates for households with income at or below 120% of Area Median Income. The remaining two properties will be developed into multi-family rental housing with rents restricted to be affordable to households with income at or below 80% of Area Median Income.

Aspiring homebuyers submitted over 1,100 pre-applications in September for the first four homes offered under Phase 1 of Oaktown Roots. “Unfortunately, the need for housing in the Bay Area is overwhelming, as demonstrated by the volume of applications received for the first phase of Oaktown Roots,” said Alameda County Treasurer-Tax Collector Hank Levy. “Developing tax-defaulted properties, which are often blighted, into affordable housing benefits the community in multiple ways. My office is enthusiastic about partnering with cities and nonprofits to address the County’s intense need for new housing units.”

The application period for the next four homes is open now through Friday, January 4, 2019. These brand-new homes have 4 bedrooms and 3 bathrooms, are located in West Oakland and the Fruitvale neighborhood, and are priced in the mid-\$500K range. The required down payment is 3% of the purchase price, and homebuyers must be mortgage-ready. Homebuyers may also be eligible to apply for down payment assistance through Alameda County or the City of Oakland.

- For more information or to submit an application, visit Hello Housing at www.hellohousing/oaktownroots/ or call (415) 930-4112.
- For updates on future Oaktown Roots homes and down payment assistance, sign up at www.hellohousing.org/stay_connected/