



Camarillo City Council

AGENDA REPORT

Date: March 26, 2025

To: Honorable Mayor and City Councilmembers

From: Greg Ramirez, City Manager

Submitted by: David Sanchez, Community Development Director

Subject: Camarillo Workforce Housing Down Payment Assistance Program
– Loan Approval

BACKGROUND

On December 14, 2022, the City established the Camarillo Workforce Housing Down Payment Assistance Program (DAP). The DAP provides eligible first-time homebuyers with up to a \$50,000 down payment assistance loan for the purchase of a home in Camarillo. The loan does not require monthly payments and accrues 3% simple interest. Currently, one balloon payment for the loan and interest amount is due at the end of the fifteen-year term. This assistance reduces the amount of the loan needed from the primary mortgage lender and reduces the monthly cost of housing to the household.

The DAP provides priority to local Camarillo residents and employees that work in Camarillo. Additional priority is granted to low-income households and to Camarillo residents within three identified census tracts (54.03, 53.04, and 55.02) that have a high level of overcrowding, an unusually high-concentration of minorities, or a very high senior population in line with the Affirmatively Furthering Fair Housing Goals of the City's Housing Element.

The City has received grant funds in advance totaling \$693,293, and to date, two \$50,000 DAP loans have been issued. The Camarillo Workforce Housing Down Payment Assistance Program is currently being administered, implemented, and marketed by City staff. Currently, three applicants are actively looking for a home.

DISCUSSION

Staff is requesting the City Council's authorization to issue three individual \$50,000 Downpayment Assistance Program Loans. The unit type and unit addresses are presented in the following table.

Unit Matrix

Unit Type	Unit Address
Single-family attached, three-bedroom and two and a half-bath	573 Via Chelsea, Camarillo, CA 93012
Single-family attached, three-bedroom and two and a half-bath	2824 Via Piazza, Camarillo, CA 93012
Single-family attached, three-bedroom and two and a half-bath	549 Via San Felipe, Camarillo, CA 93012

All three units are located within the new Palmera townhome development currently under construction on the corner of Lewis Road and Pleasant Valley Road. Additionally, all three units are restricted to moderate-income buyers and are being sold to qualified households.

Each of the three households is requesting a down payment assistance loan in the amount of \$50,000. Staff have reviewed each application and recommend approval of all three loan requests.

FISCAL IMPACT

Grant funds are available for this loan approval.

CEQA DETERMINATIONS

City staff has determined, in accordance with Section 15061(b)(3) of the California Environmental Quality Act (CEQA) Guidelines, that the Camarillo Workforce Housing Down Payment Assistance Program is not subject to CEQA review because it can be seen with certainty that there is no possibility that the Camarillo Workforce Housing Down Payment Assistance Program may have a significant effect on the environment. In this case, a first-time homebuyer loan can be seen with certainty that there is no possibility to have a significant effect on the environment. Therefore, this item is exempt from CEQA.

RECOMMENDATION

1. Find that the Camarillo Workforce Housing Down Payment Assistance Program is exempt from the California Environmental Quality Act ("CEQA") under the State CEQA Guidelines §§ 15061(b)(3); and
2. Adopt a resolution authorizing a budget appropriation, approving three \$50,000 loan disbursements, and authorizing the City Manager to execute all associated documents, including acceptance of the associated deeds of trust.

ATTACHMENTS

1. Resolution

REFERENCE MATERIALS – AVAILABLE FOR REVIEW AT CITY HALL

None