



CITY OF STOCKTON
NEWS RELEASE

FOR IMMEDIATE RELEASE:
Wednesday, October 18, 2023

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**Stockton Seeking Qualified Nonprofit Developers for
Property Acquisition Leading to Affordable Housing**

(STOCKTON, Calif.) The City of Stockton Economic Development Department has issued a Notice of Funding Availability (NOFA) to announce the availability of approximately \$1,500,000 in funding from the annual federal Community Development Block Grant (CDBG) for the purpose of property acquisition that will lead to the development of affordable housing. This NOFA supports the City's U.S. Department of Housing and Urban Development (HUD) Consolidated Plan top priorities, which include the preservation, improvement, and expansion of the supply of decent affordable housing for lower income households. Eligibility and requirements include:

- Nonprofit Housing Developers
- Real property voluntary acquisition
- Properties must be within the city limits of the city of Stockton, California
- Acquisition of vacant land, single family residences, motels, hotels, hostels, or other sites and assets, including apartments or homes, adult residential facilities, residential care facilities for the elderly, commercial properties, and other buildings with existing uses that could be converted to permanent or interim housing.

Interested nonprofit affordable housing developers are requested to submit a letter of interest and proposal to the City of Stockton's Economic Development Department to consider potential acquisition sites. Letters and proposals will be accepted on an open and

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rolling basis, until funds are exhausted. Letters of interest must be submitted on the organization's letterhead and signed by a duly authorized representative of the organization.

To be considered for this funding opportunity, letters and contact sheets must be submitted via email to economic.development@stocktonca.gov with "CDBG Acquisition NOFA" in the subject line. The letter must address and meet all requirements in the Notice of Funding Availability (NOFA) for CDBG Real Property Acquisition This document is available at www.stocktonca.gov/housing.

For more information, please visit www.stocktonca.gov/housing or call (209) 937-8502.

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CDBG Program supports community development activities to build stronger and more resilient communities. To support development, activities are identified through an ongoing process. Activities may address needs such as infrastructure, economic development projects, public facilities installation, community centers, housing rehabilitation, public services, clearance/acquisition, microenterprise assistance, code enforcement, homeowner assistance, etc.

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