



approved by the City Council in November 1994. The goal of the two programs was to encourage the development of affordable owner-occupied housing. To date, ten houses have been constructed through the Capitolview South Housing Program and two homes have been constructed through the SFAHP. The SFAHP will be utilized for gap financing for the construction of an additional five homes in 2000.

Although the use of these funds for the purchase, asbestos removal, and demolition of the El Paso is outside the program perimeters of the SFAHP, the improvement to the neighborhood warrants this exception. The remainder of program funding will be utilized to supply gap financing for the construction of affordable housing in designated and HUD-eligible neighborhoods in the City.