



CITY OF COSTA MESA

P.O. BOX 1200, COSTA MESA, CALIFORNIA 92628-1200

FROM THE OFFICE OF THE INTERIM DIRECTOR OF COMMUNICATIONS

PRESS RELEASE

May 16, 2011

CONTACT

Muriel Ullman
Neighborhood Improvement Manager
(714) 754-5635
mullman@ci.costa-mesa.ca.us
www.ci.costa-mesa.ca.us
www.facebook.com/CostaMesaCityHall
Twitter @CityofCostaMesa

Two homes rehabbed through public-private partnership offered to first-time homebuyers

COSTA MESA, CALIF.—A partnership between the City of Costa Mesa and Mercy Housing has resulted in two renovated houses that have been put on the market for first-time homebuyers who either live or work in Costa Mesa.

The \$1.4 million to buy and remodel the foreclosed properties came from the federal Housing and Economic Recovery Act stimulus package funds pooled by the cities of Costa Mesa, La Habra and Fullerton. The rehabilitation of the homes took about six months.

The first property at 3004 Harding Way in North Costa Mesa features 5 bedrooms, 2 baths with new carpet, paint, lighting, water heater and landscaping. The asking price for the home at the end of a quiet residential cul-de-sac is \$505,000 and will be sold to a moderate income homeowner.

The second home, also in North Costa Mesa, is at 975 Paularino in a quiet neighborhood near Paularino Elementary School. The 4-bedroom 2-bath house's remodel included a new roof, landscaping, paint, carpet, stair rails, interior and exterior lighting, bathroom remodel, remediation of water damage and appliance replacements. The asking price proposed listing price is \$540,000 and will be sold to a moderate income homeowner.

Homebuyers must be legal residents of the United States, meet income and affordability criteria and have a minimum 5% down payment. The Costa Mesa Redevelopment Agency will be offering “silent second” down payment assistance to eligible first-time homebuyers.

For further information on how to purchase these homes, please contact [Mercy Housing](#) at (877) 534-8003. Additional program information is also available on the city’s web site at [here](#).