



**SACRAMENTO
HOUSING AND REDEVELOPMENT
AGENCY**



9

September 13, 1988

Budget and Finance Committee
of the City Council
Sacramento, CA

Honorable Members in Session:

SUBJECT: Amendment No. 4 to Annual Contributions Contract for
Moderate Rehabilitation - CA30-K005-002 - City of
Sacramento

SUMMARY

The attached report is submitted to you for review and
recommendation prior to consideration by the Housing Authority
of the City of Sacramento.

RECOMMENDATION

The staff recommends approval of the attached resolutions
approving the contract execution.

Respectfully submitted,

William H. Edgar

WILLIAM H. EDGAR
Executive Director

TRANSMITTAL TO COMMITTEE:

Jack R. Crist

JACK R. CRIST
Deputy City Manager

Attachment



SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY



August 30, 1988

Housing Authority City of Sacramento
630 I Street
Sacramento, California 95814

Honorable Members in Session:

SUBJECT: ACC Contract no. SF-475
Amendment No. 4 to Part I of the Moderate Rehabilitation
Amending Projects No. CA30-K005-001 and 002

SUMMARY

Attached is a resolution authorizing the execution of Amendment #4 to Part I of the Annual Contribution Contract (ACC) SF 475 pertaining to the Section 8 Moderate Rehabilitation Program, CA30-K005-001 and CA30-K005-002.

BACKGROUND

The Housing Authority of the County of Sacramento was awarded application of the Moderate Rehabilitation Program CA30-K005-001 and CA30-K005-002 on Sept 30, 1980.

The Moderate Rehabilitation Program is a program wherein private property owners agree to perform a minimum of \$1,000 per housing unit in code related rehabilitation work and upon completion would receive rents equivalent to 120% of the DHUD fair market rents for the area with their tenants receiving a subsidy which allows them to rent the unit in an amount not to exceed 30% of their income. (The Moderate Rehabilitation Program is a 15 year contract.)

During the course of implementation of this program, we have had to change the proposed mix of unit allocation to compare with actual applications received. The attached resolution recognizes these changes.

The original program allocations, previously revised allocations and the final allocation are as follows:

CA30-K005-001

<u>Original Allocations</u>	<u>Previously Revised Allocations</u>	<u>Present Allocations</u>
0, 1 BDRM	0, 1 BDRM	0, 1 BDRM
10, 2 "	8, 2 "	6, 2 "
10, 3 "	11, 3 "	11, 3 "
0, 4 "	0, 4 "	1, 4 "

(Represents the recapture of (1) unit and the redistribution of others)

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

CA30-K005-002

<u>Original Allocations</u>	<u>Previously Revised Allocations</u>	<u>Percent Allocations</u>
21, 1 BDRM	12, 1 BDRM	11, 1 BDRM
30, 2 "	27, 2 "	12, 2 "
4, 3 "	4, 3 "	6, 3 "
3, 4 "	3, 4 "	3, 4 "
2, 5 "	2, 5 "	2, 5 "

(Represents the recapture of (3) units and the redistribution of others)

FINANCIAL DATA

Execution of this Amendment #4 will change the previously revised ACC Contract Authority for CA30-K005-001 from \$76,668 to \$76,040. The ACC Contract Authority for CA30-K005-002 will be revised from the previously revised allocation of \$157,764 to a final allocation of \$143,568.

POLICY IMPLICATION

The action proposed in this staff report are consistent with previously approved policy and there are no policy changes being recommended.

VOTE AND RECOMMENDATION OF COMMISSION

At its regular meeting of _____, 1988, the Sacramento Housing and Redevelopment Commission adopted a motion recommending adoption of the attached resolution. The votes were as follows:

AYES:
NOES:
ABSENT:

RECOMMENDATION

The staff recommends adoption of the attached resolution authorizing execution of Amendment No. 4 to the Annual Contributions Contract SF 474.

Respectfully submitted,

William H. Edgar
William H. Edgar
Executive Director

Transmittal to Council:

Walter J. Slipe
City Manager

RESOLUTION NO.

ADOPTED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO
ON DATE OF

RESOLUTION AUTHORIZING EXECUTION OF SECTION 8 ANNUAL CONTRIBUTIONS CONTRACT NO. SF-474 AND PROVIDING FOR A GENERAL DEPOSITARY AGREEMENT

WHEREAS, the Housing Authority of the City of Sacramento (herein called the "Local Authority") proposes (1) to enter into a contract (herein called the "Annual Contributions Contract") with the United States of America (herein called the "Government") and (2) to provide for a General Depositary Agreement; all with respect to any "Project" as defined in the Annual Contributions Contract, and which at any time, now or hereafter, is incorporated under the terms of such Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO:

Section 1: The proposed Contract designated "Section 8 Annual Contributions Contract," consisting of the Master Section and Parts One and Two, is hereby approved and accepted both as to form and substance and the Chairman or Vice Chairman is hereby authorized and directed to execute said Contract in two counterparts on behalf of the Local Authority, and the Secretary or Executive Director is hereby authorized and directed to impress and attest the official seal of the Local Authority on each such counterpart and to forward such executed counterparts to the Government, together with such other documents evidencing the approval and authorizing the execution thereof as may be required by the Government.

Section 2: The First Interstate Bank, Sacramento, California, and Local Authority have previously entered into a General Depositary Agreement, form HUD-51999A dated June 23, 1983 which provides for the deposit of specified monies of "...one or more additional low rent housing projects...". The Local Authority hereby determines that pursuant to the terms of the Agreement the aforementioned Bank shall be the Depositary for the project established under this Agreement.

Section 3: The Secretary or Executive Director is hereby authorized and directed to file with the Government, from time to time as payments are required, requisitions together with the necessary supporting documents requesting periodic payments to be made on account of the Annual Contributions Contract, and the proper officers of the Local Authority shall prepare, execute and deliver to the Government said requisitions in a form prescribed by the Government and shall accept payment therefore from the Government and such persons are authorized to do and perform all other things and acts required to be done or performed in order to obtain such payments, which shall be deposited and disbursed only in accordance with the provisions of the Annual Contributions Contract.

Section 4: This Resolution shall take effect immediately.

CHAIR

ATTEST:

SECRETARY

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