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FROM CONTINUED
TO 10-01-98
10-06-98

September 16, 1998

Housing Authority of the
City of Sacramento
Sacramento, California

Honorable Members in Session:

SUBJECT: ACQUISITION OF UNITS IN FRANKLIN VILLA

LOCATION AND COUNCIL DISTRICT: Franklin Villa Area; District 8

RECOMMENDATION

Staff recommends approval of the attached resolution, which authorizes the Executive Director to:

- acquire eight units in Franklin Villa from Nehemiah Progressive Housing Development Corporation;
- amend HUD Account #1406, Operational Expenses, to provide funding for the purchase of eight units;
- amend the Agency budget;
- authorize the Housing Authority to accept transfer of title to, and possession of, real property acquired in Franklin Villa; and
- authorize the Housing Authority the authority to sell the eight units per homeownership program guidelines.