



# SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

September 16, 1981  
**APPROVED**  
SACRAMENTO HOUSING AUTHORITY  
CITY OF SACRAMENTO

CITY MANAGER'S OFFICE  
**RECEIVED**  
SEP 17 1981  
**APPROVED**  
SACRAMENTO REDEVELOPMENT AGENCY  
CITY OF SACRAMENTO

Housing Authority of the  
City of Sacramento  
Sacramento, California

Honorable Members in Session **SEP 23 1981**

**SUBJECT:** Substantial Rehabilitation Purchase of Nine  
DHUD Owned Structures

**SEP 23 1981**

SUMMARY

Attached is a resolution authorizing (1) the advancement of \$246,418, for a period not to exceed 60 days, from 2A Tax Increment replacement housing funds, to the Substantial Rehabilitation Program, Cal 5-20 for the purchase of nine (9) DHUD owned structures; and (2) the Executive Director to execute the sales contract for purchase.

BACKGROUND

The Housing Authority of the City of Sacramento has applied for funds to acquire and substantially rehabilitate 90 family units in the City of Sacramento under the DHUD-funded Substantial Rehabilitation Program. Application for Cal 5-20 was adopted by the City Council on August 15, 1978 by Resolution No. 1634. The Preliminary Loan Contract in the amount of \$44,700 was adopted September 26, 1979 by Resolution No. 1741, authorization for the Executive Director to submit the Development Program to DHUD for a total development cost of \$4,515,682. The program was approved on April 15, 1980 per Resolution 1791. Subsequently, on April 23, 1981 the Housing Authority of the City of Sacramento by Resolution HA 81-038 authorized the execution of Amendment No. 24 to the Annual Contributions Contract No. SF 391, provided for the deposit of monies under a general depository agreement and the issuance of project loan notes and permanent notes.

The allocation for Project Cal 5-20 is 90 units. To date the Agency has inspected 127 units which have been submitted by private sector developers, 61 of these units have been either

9-22-81  
All Districts

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rejected, sold or out of the targeted area. Fifty-three (53) units have been assigned to consultants and the Authority is presently reviewing the consultant's preliminary drawings and estimates.

Purchasing DHUD repossessed structures is an additional vehicle in which the Authority can pick up good structures at below market sales rates. DHUD has informed the Authority that funds for purchase under Cal 5-20 will not be available until the middle of October. The nine structures are available by DHUD and ready for immediate purchase with a 10% minimum write-down providing the structures are purchased prior to September 30, 1981. The approval of the advanced funds would prevent the loss of these structures and would enable the Authority to take advantage of the reduced cost. Rehabilitation funds will be obtained from the Cal 5-20 allocation.

The following structures would be purchased with this advancement and subject to concurrence from the PPOS Committee of the Commission:

1.	7743 Reenel Way	-	4	bedroom unit	-	\$34,093
2.	7782 Reenel Way	-	3	"	"	32,200
3.	7722 Detroit Blvd.	-	3	"	"	29,550
4.	7745 Detroit Blvd.	-	3	"	"	30,745
5.	272 Arcade Blvd.	-	3	"	"	18,260
6.	7656 Manorcrest Way	-	3	"	"	22,000
7.	2891 Grove Ave.	-	3	"	"	18,900
8.	7509 Schreiner St.	-	3	"	"	26,170
9.	7470 Sylvia Way	-	3	"	"	34,500

## FINANCIAL DATA

The unobligated portion of the Tax Increment Replacement Housing fund is approximately \$600,000. The entire sum of \$246,418 will be reimbursed to the 2A Tax Increment replacement Housing Fund upon receipt of the Substantial Rehabilitation allocation from DHUD which is anticipated prior to or on October 15, 1981.

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## VOTE AND RECOMMENDATION OF COMMISSION

It is anticipated that at its meeting of September 21, 1981, the Sacramento Housing and Redevelopment Commission will adopt a motion recommending that you take the above-mentioned action. In the event they fail to do so, you will be advised prior to your March 22 meeting.

## RECOMMENDATION

The staff recommends adoption of the attached resolutions (1) authorizing the advancement of \$246,418 of Tax Increment Housing Replacement Funds to the Substantial Rehabilitation Program; and (2) authorizes the Executive Director to execute the sales contract for the purchase of nine (9) DHUD owned structures.

Respectfully submitted,



WILLIAM H. EDGAR  
Interim Executive Director

TRANSMITTAL TO COUNCIL:



WALTER J. SLIPE  
City Manager

Contact Person: Ken Stroth

# RESOLUTION NO. 81-076

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO  
ON DATE OF

September 22, 1981

AUTHORIZING ADVANCEMENT OF PROJECT 2-A  
TAX INCREMENT FUNDS TO THE HOUSING  
AUTHORITY OF THE CITY OF SACRAMENTO

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY  
OF SACRAMENTO:

Section 1. The Executive Director is authorized to  
advance up to Two Hundred Fifty Thousand Dollars (\$250,000.00)  
of Project 2-A Tax Increment Funds to the Housing Authority of  
the City of Sacramento for a period of up to six (6) months as  
necessary to provide funds for the acquisition of nine (9) DHUD-  
owned structures for the Substantial Rehabilitation Program.

ATTEST:

\_\_\_\_\_  
CHAIRMAN

\_\_\_\_\_  
SECRETARY

**FILED**  
SACRAMENTO REDEVELOPMENT AGENCY  
CITY OF SACRAMENTO

**APPROVED**  
SACRAMENTO REDEVELOPMENT AGENCY  
CITY OF SACRAMENTO

**SEP 23 1981**

**SEP 23 1981**

# RESOLUTION NO. 81-089

ADOPTED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO

ON DATE OF

September 22, 1981

AUTHORIZING EXECUTIVE DIRECTOR TO BORROW  
PROJECT 2-A TAX INCREMENT FUNDS FROM THE  
REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO  
FOR PURCHASE OF DHUD-OWNED STRUCTURES FOR  
THE SUBSTANTIAL REHABILITATION PROGRAM

BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY  
OF SACRAMENTO:

Section 1. The Executive Director is authorized to borrow up to Two Hundred Fifty Thousand Dollars (\$250,000.00) of Project 2-A Tax Increment Funds from the Redevelopment Agency of the City of Sacramento for a period of up to six (6) months as necessary to provide funds for the acquisition of nine (9) DHUD-owned structures for the Substantial Rehabilitation Program.

Section 2. The Executive Director is authorized to utilize funds obtained under Section 1 above to purchase the structures listed below at not more than the sums shown:

(1)	7743 Reenel Way:	4 bedroom unit -	\$34,093
(2)	7782 Reenel Way:	3 bedroom unit -	32,200
(3)	7722 Detroit Blvd:	3 bedroom unit -	29,550
(4)	7745 Detroit Blvd:	3 bedroom unit -	30,745
(5)	272 Arcade Blvd:	3 bedroom unit -	18,260
(6)	7656 Manorcrest Way:	3 bedroom unit -	22,000
(7)	2891 Grove Ave:	3 bedroom unit -	18,900
(8)	7509 Schreiner St:	3 bedroom unit -	26,170
(9)	7470 Sylvia Way:	3 bedroom unit -	34,500

ATTEST:

\_\_\_\_\_  
SECRETARY

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CHAIRMAN  
SACRAMENTO HOUSING AUTHORITY  
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