

RESOLUTION NO. 2001-055

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF **JAN 23 2001**

**AUTHORIZATION FOR EXECUTIVE DIRECTOR OF SACRAMENTO
HOUSING AND REDEVELOPMENT AGENCY TO APPLY AND
ADMINISTER THE CALHOME PROGRAM IN THE NAME OF AND
ON BEHALF OF THE CITY OF SACRAMENTO**

WHEREAS, the City of Sacramento ("City"), a political subdivision of the State of California, desires to apply for and receive an allocation of funds through the CalHome Program;

WHEREAS, the California Department of Housing and Community Development ("HCD") has issued a Notice of Funding Availability ("NOFA") for the CalHome Program established by Chapter 84, Statutes of 2000 (SB 1656 Alarcon), and codified in Chapter 6 (commencing with section 59650) of Part 2 of Division 31 of the Health and Safety Code (the "statute"). Pursuant to the statute, HCD is authorized to approve funding allocations utilizing monies made available by the State Legislature to the CalHome program, subject to the terms and conditions of the statute and the CalHome Program Guidelines adopted by HCD on November 2, 2000; and

WHEREAS, the City wishes to submit an application to obtain from HCD an allocation of CalHome funds in the amount of five hundred thousand dollars (\$500,000)

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

Section 1. The City delegates authority to the Executive Director of the Sacramento Housing and Redevelopment Agency ("Agency"), or her designee, to submit an application to HCD on behalf of and in the name of the City of Sacramento to the CalHome Program in response to the NOFA which will request a funding allocation to support existing homeownership programs in the City of Sacramento aimed at low- and very low-income households.

Section 2. The City delegates authority to the Executive Director of the Agency, or her designee, to receive funding from HCD on behalf of and in the name of the City to administer CalHome funds which shall be applied to the following eligible activities located in the City of Sacramento:

- First-Time Homebuyer Mortgage Assistance \$300,000
- Owner-Occupied Rehabilitation \$200,000

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The maximum aggregate application amount for all activities is \$500,000, including up to \$15,250 for processing and administrative costs.

Section 3. If the application for funding is approved, the City hereby agrees to use the CalHome funds for eligible activities in the manner presented in the application as approved by HCD and in accordance with program guidelines attached to the Staff Report, and on file with the Agency clerk., including, without limitation, approval and execution of loan documents with qualified applicants.

Section 4. The City authorizes the Executive Director of the Agency, or her designee, to execute a Standard Agreement with HCD, any amendments thereto, as well as any and all other instruments necessary or required by HCD for participation in the CalHome Program.

Heather Fargo

MAYOR

ATTEST:

Dalene A. Burrows

CITY CLERK

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