

RESOLUTION NO. 2009-083

Adopted by the Sacramento City Council

February 17, 2009

AUTHORIZATION FOR SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY TO APPLY FOR, ACCEPT AND ADMINISTER THE STATE OF CALIFORNIA LOCAL HOUSING TRUST FUND PROGRAM IN THE NAME OF AND ON BEHALF OF THE CITY OF SACRAMENTO

BACKGROUND

- A. The City of Sacramento, a political subdivision of the State of California, desires to apply for and receive an allocation of funds through the State of California Local Housing Trust Fund Program.
- B. The California Department of Housing and Community Development (the "Department") is authorized to allocate Local Housing Trust Fund Program ("LHTFP") funds made available from the Housing and Emergency Shelter Act of 2006. LHTFP funds are to be used for the purposes set forth in Section 50843.5 of the Health and Safety Code and any implementing regulations developed by the Department.
- C. On October 24, 2008, the Department issued a Notice of Funding Availability and on November 6, 2008, the Department amended that Notice of Funding Availability announcing the availability of funds under the LHTFP (the "NOFA").
- D. In response to the NOFA, the City, by its agent, the Sacramento Housing and Redevelopment Agency, ("Agency"), a joint power authority (the "Applicant") wishes to apply to the Department for, and receive an allocation of, funds from the LHTFP.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. The foregoing findings are true and correct and hereby adopted.

Section 2. The City delegates authority to the Agency to submit an application to the State Department of Housing and Community Development on behalf of and in the name of the City of Sacramento to the Local Housing Trust Fund Program in response to the NOFA issued on October 24, 2008 and amended on November 6, 2008 for an allocation of funds not to exceed two million dollars (\$2,000,000) for the following activities and/or programs:

Development loans for new residential development in the City of Sacramento for low-, very low- and extremely low-income households.

Section 3. The City delegates authority to the Agency to receive funding from HCD in the amount of \$2,000,000 on behalf of and in the name of the City and to administer LHTFP funds in accordance with the LHTFP rules and regulations.

Section 4. If the application for funding is approved, the Applicant hereby agrees to use the LHTFP funds for eligible activities in the manner presented in its application as approved by the Department in accordance with the statute and guidelines cited above. The City authorizes the Agency to execute, on behalf of itself and the City, a standard agreement, any amendments thereto, and any and all other documents or instruments necessary or required by the Department for participation in the Local Housing Trust Fund Program, as currently established in the applicable law and regulations.

Section 5. The City, for itself and the Agency, adopts the Local Housing Trust Fund Program Guidelines, as described in Attachment 1. The Agency may make technical changes to the guidelines as necessary for program implementation.

Section 6. If the application for funding is approved, the Agency's Budget is hereby amended to incorporate the Local Housing Trust Fund Program funding of up to \$2,000,000 for the multi-family lending program within the Housing Development Assistance Project. The Agency is authorized to move funds from one program to another as needed to ensure Local Housing Trust Fund Program expenditures.

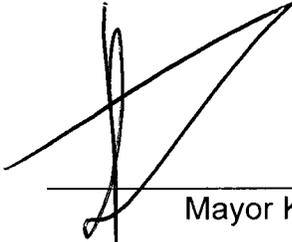
Adopted by the City of Sacramento City Council on February 17, 2009 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Johnson.

Noes: None.

Abstain: None.

Absent: None.



Mayor Kevin Johnson

Attest:



Shirley Concolino, City Clerk