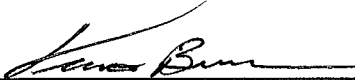


2018 NOV 20 PM 12:32


Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. 87472 C.M.S.

RESOLUTION APPROPRIATING AN ADDITIONAL \$400,000 DOLLARS FROM THE JOBS/HOUSING IMPACT FEES DEPOSITED INTO THE AFFORDABLE HOUSING TRUST FUND TO THE HOUSING PREDEVELOPMENT REVOLVING LOAN AND GRANT PROGRAM

WHEREAS, on May 5, 1987, Resolution No. 64573 C.M.S., authorized the creation of a Housing Predevelopment Revolving Loan and Grant Program (HPRLGP) to provide funding for the predevelopment expenses of affordable housing projects; and

WHEREAS, the City has made loan commitments for a total of \$1,618,895, thereby decreasing all available funds; and

WHEREAS, funding for the HPRLGP is nearly depleted; and

WHEREAS, staff anticipates receiving applications for an additional \$400,000 in loans under the HPRLGP, which without additional appropriations, cannot be approved; and

WHEREAS, additional funds for the HPRLGP in the amount of \$400,000 are available from the Jobs/Housing Impact Fees deposited into the Affordable Housing Trust Fund (1870), and predevelopment funding is an eligible use of the Jobs Housing Impact Fees; now, therefore, be it

[REMAINDER OF PAGE INTENTIONALLY BLANK]

/
/
/
/
/
/
/
/
/
/
/
/
/

RESOLVED: That the City Council hereby appropriates a sum of \$400,000 from the Affordable Housing Trust Fund (1870) Housing Development Organization (89929), Jobs/Housing Impact Fee Project (1001664) and allocates such funds to the Housing Predevelopment Revolving Loan and Grant Program Project (1000393).

IN COUNCIL, OAKLAND, CALIFORNIA, DEC 1 1 2018

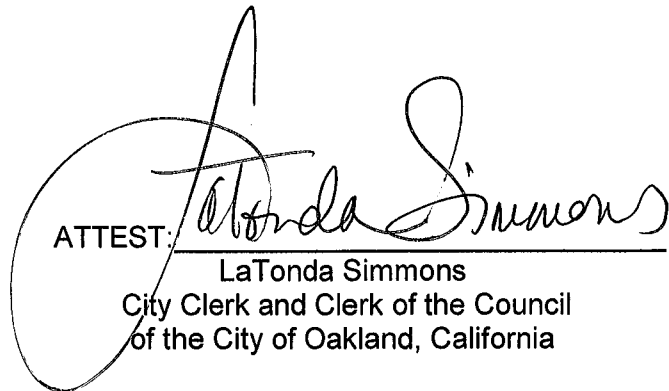
PASSED BY THE FOLLOWING VOTE:

AYES- ~~██████~~ CAMPBELL WASHINGTON, GALLO, GIBSON MCELHANEY, GUILLEN, KALB, KAPLAN, and PRESIDENT REID - 7

NOES- 0

ABSENT- 0

ABSTENTION- 0
Excused - Brooks - 1

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California