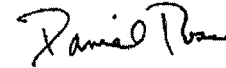


FILED
OFFICE OF THE CITY CLERK
OAKLAND

21 NOV -4 PM 8:16

Approved as to Form and Legality



City Attorney's Office

OAKLAND CITY COUNCIL

RESOLUTION NO. 88906 C.M.S.

RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO APPLY FOR, ACCEPT AND APPROPRIATE GRANT FUNDS FROM THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT CALHOME 2021 NOTICE OF FUNDING AVAILABILITY IN AN AMOUNT NOT TO EXCEED \$5 MILLION

WHEREAS, the California Department of Housing and Community Development (hereinafter referred to as "HCD") has issued a Notice of Funding Availability (NOFA) on September 21, 2021 for the CalHome Program established by Chapter 84, Statutes of 2000 (SB 1656 Alarcon), and codified in Chapter 6 (commencing with Section 50650) of Part 2 of Division 31 of the Health and Safety Code (the "Statute"); and

WHEREAS, 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 Regulations adopted by HCD in April 2004; and

WHEREAS, the City of Oakland currently operates the Oakland CalHome Program to provide mortgage assistance to very low and lower-income first-time homebuyers (to those with household incomes of not more than 80% of the Area Median Income (AMI)); and

WHEREAS, the NOFA published by HCD permits local jurisdictions to apply for the maximum award of \$5 million and permits jurisdictions to allocate awarded funds for eligible activities in the manner presented in the application, as approved by HCD and in accordance with the regulations of the program; and

WHEREAS, the City of Oakland desires to submit an application to obtain an allocation of CalHome grant funds from HCD in an amount not to exceed \$5 million for use as mortgage assistance; and

WHEREAS, no matching funds are required for the CalHome program; and

WHEREAS, there is a substantial need for additional funds to assist in providing mortgage assistance to lower-income, first-time homebuyers in Oakland including Section 8 Homeownership Program buyers; and

WHEREAS, if awarded, grant funds from the HCD CalHome program will be used to fund the Oakland CalHome Program to allow the City to continue providing mortgage assistance loans to first-time homebuyers; now, therefore, be it

RESOLVED: That the City Administrator is authorized to submit an application to the HCD CalHome program for grant funds for an amount not to exceed \$5 million, to be used to fund loans to assist very low to lower-income first-time homebuyers; and be it

FURTHER RESOLVED: That the City Administrator is authorized to accept the HCD CalHome program grant funds, and if awarded, deposit said funds in the California Department of Housing and Community Development Fund (Fund 2144), Homeownership Programs (Organization 89989), Grant-Funded Loan Expenditures (Account 58311), Project to be determined, and appropriate said funds to first-time homebuyer activities to be used specifically to assist very low to lower-income first-time homebuyers; and be it

FURTHER RESOLVED: That the City Administrator is authorized to negotiate and execute the standard agreements and any amendments thereto between the City and HCD for this program; and be it

FURTHER RESOLVED: That said agreements shall be reviewed and approved by the City Attorney's Office for form and legality prior to execution, and copies will be placed on file with the City Clerk; and be it

FURTHER RESOLVED: That 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 the regulations of the program, to assist additional homebuyers in accordance with the City's program; and be it

[REMAINDER INTENTIONALLY BLANK]

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

FURTHER RESOLVED: That the City Council hereby appoints the City Administrator as agent of the City to conduct negotiations, executed documents required by HCD, and take any other action, including negotiating the amount, terms, and conditions of the Oakland CalHome Program loans to first-time homebuyers, funded with the HCD CalHome program funds consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA,

NOV 16 2021

PASSED BY THE FOLLOWING VOTE:


AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND PRESIDENT FORTUNATO BAS - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:



ASHA REED

City Clerk and Clerk of the Council of the
City of Oakland, California