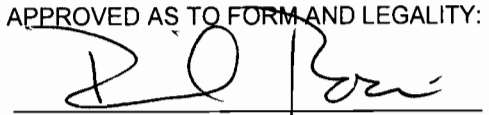


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 JUN 10 PM 5:54

APPROVED AS TO FORM AND LEGALITY:

  
\_\_\_\_\_  
Agency Counsel

REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND

2010 - 0080  
RESOLUTION NO. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 2010-0033 C.M.S. TO CHANGE THE SOURCE OF FUNDS FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$3,850,000 TO AMCAL MULTI-HOUSING, INC., FOR THE MACARTHUR APARTMENTS PROJECT**

**WHEREAS**, Resolution No. 2010-0033 C.M.S. dated March 16, 2010 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$3,850,000 to Amcal Multi-Housing, Inc. (the "Developer") for the MacArthur Apartments housing project (the "Project"), a 32 unit rental housing project located at 9800 MacArthur Boulevard in the City of Oakland; and

**WHEREAS**, the Resolution allocated \$3,850,000 from the Low Mod Operations Fund for the loan; and

**WHEREAS**, funds are available from the Agency's 2006 Subordinated Housing Set-Aside Revenue Bonds reserved only for affordable housing within the Central City East Redevelopment Project Area; and

**WHEREAS**, the Project is located within the Central City East Redevelopment Project Area; and

**WHEREAS**, funds from the Low Mod Operations Fund committed to the Project could be used for affordable housing developments outside of the Central City East Redevelopment Project Area that have requested funding through the 2009-10 Notice of Funding Availability; now, therefore, be it

**RESOLVED:** That the Agency hereby amends Resolution No. 2010-0033 C.M.S. to change the source of funds for the loan to the Project as set forth below; and be it

**FURTHER RESOLVED:** That \$1,834,471 shall be allocated from the 2006 Affordable Housing Set-Aside Bond Fund (9584); Housing Development Organization (88929); 2006 Housing Bond project (L290410), for this loan, and be it

**FURTHER RESOLVED:** That the original amount allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310), for this loan shall be changed from \$3,850,000 to \$2,015,529.

IN AGENCY, OAKLAND, CALIFORNIA, JUL 6 2010, 2010

**PASSED BY THE FOLLOWING VOTE:**

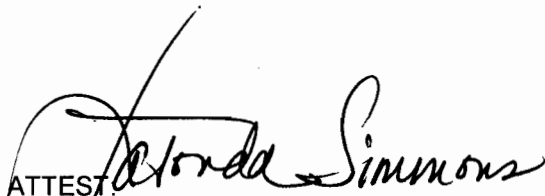
AYES- ~~BROOKS, DE LA FUENTE~~, KAPLAN, KERNIGHAN, NADEL, QUAN, REID AND  
CHAIRPERSON BRUNNER - 6

NOES- 0

ABSENT- Brooks - 1

ABSTENTION- 0

Excused - De la Fuente - 1

ATTEST   
LaTonda Simmons  
Secretary of the Redevelopment Agency  
of the City of Oakland, California