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2014 APR 10 PM 1:0

REVISED APRIL 8, 2014

APPROVED AS TO FORM AND LEGALITY


CITY ATTORNEY

OAKLAND CITY COUNCIL

RESOLUTION NO. _____ C. M. S.

RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO APPLY FOR, ACCEPT, AND APPROPRIATE UP TO \$2 MILLION IN FUNDS FROM THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT UNDER THE LOCAL HOUSING TRUST FUND MATCHING GRANT PROGRAM, HOUSING AND EMERGENCY SHELTER TRUST FUND ACT OF 2006 (PROPOSITION 1C) AFFORDABLE HOUSING INNOVATION FUND, AND ALLOCATING UP TO \$2 MILLION FOR THE AFFORDABLE RENTAL AND OWNERSHIP HOUSING DEVELOPMENT PROGRAM

WHEREAS, in 2006, the Local Housing Trust Fund Matching Grant Program (LHTFP) was created by AB 2638 and provides grants to eligible city, county and nonprofit applicants to support new and existing local housing trust funds dedicated to the preservation of affordable housing; and

WHEREAS, the program is funded by Proposition 1C, the Housing and Emergency Shelter Act (SB 1689), which authorized a \$2.85 billion housing bond for the State of California; and

WHEREAS, the California Department of Housing and Community Development (CA HCD) is authorized to allocate LHTFP funds and issued a Notice of Funding Availability (NOFA) announcing the availability of funds under the LHTFP in February 2014; and

WHEREAS, in response to the NOFA, the City of Oakland wishes to apply to CA HCD for, and receive an allocation of up to \$2 million in LHTFP funds; and

WHEREAS, the City desires to accept these funds from CA HCD and allocate up to \$2 million for the affordable rental and ownership housing development program; and

WHEREAS, the City must provide matching funds of up to \$2 million, which will be allocated from incoming 'boomerang' funds to be deposited in the Affordable Housing Trust Fund for at least five years in order for the City to be eligible for the funds; now, therefore, be it

RESOLVED: That the City Council hereby authorizes the City Administrator to apply for, accept, and appropriate up to \$2 million in LHFP funds from CA HCD, consistent with the requirements set forth in the Notice of Funding Availability, and hereby allocates up to \$2 million of those funds for the affordable rental and ownership housing development program; and be it

FURTHER RESOLVED: That the LHFP funds shall be appropriated in fiscal Year 14-15 to the State of California Department of Housing and Community Development Fund (2144), HCD Administration Organization (88919) in a Project to be established; and be it

FURTHER RESOLVED: That the City will receive credit for up to \$2 million of the required matching funds, which shall be provided from the City's affordable rental and ownership development program; and be it

FURTHER RESOLVED: That the City Council hereby authorizes the City Administrator to take any actions necessary to execute and submit the documents required by CA HCD to secure approval of the City's application for funds; and be it

FURTHER RESOLVED: That the City Administrator is authorized to negotiate and execute a standard agreement, any amendments thereto, and any and all other documents or instruments necessary or required by CA HCD for participation in the LHFP, and take any other actions with respect to such funding consistent with this Resolution and its basic purposes.

FURTHER RESOLVED: That a letter from the entire Oakland City Council and signed by the Council President be sent to the California Department of Housing and Community Development in support of the City of Oakland's grant application for the Local Housing Trust Fund Program.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 20_____

PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, GALLO, GIBSON-MCELHANEY, KALB, KAPLAN, SCHAAF, REID and PRESIDENT KERNIGHAN

NOES -

ABSENT -

ABSTENTION -

ATTEST _____

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