

OFFICE OF THE CITY CLERK  
OAKLAND  
2005 MAR 10 PM 12:42  
DEPUTY CITY ATTORNEY

# OAKLAND CITY COUNCIL

RESOLUTION No. 79136 c. m. s.

INTRODUCED BY COUNCILMEMBER \_\_\_\_\_

A RESOLUTION (1) MODIFYING THE HOME MAINTENANCE AND IMPROVEMENT PROGRAM TO INCREASE THE MAXIMUM LOAN AMOUNT FROM \$40,000 TO \$75,000, AND INCREASE THE INTEREST RATE FROM 0% TO 3%, AND (2) MODIFYING THE MINOR HOME REPAIR PROGRAM TO INCREASE THE MAXIMUM GRANT FROM \$1,500 TO \$2,499.

WHEREAS, Ordinance No. 9479 C.M.S. provided for the City Council to make periodic adjustments to certain guidelines for the implementation of the Home Maintenance and Improvement Program (HMIP); and

WHEREAS, there is now an increased need for financial assistance by property owners to facilitate the repair of blighted and deteriorated, owner-occupied residential properties; and

WHEREAS, loan limit under the HMIP and the grant limit under the Minor Home Repair Program are insufficient to meet the rehabilitation needs of program participants; now, therefore, be it

RESOLVED: That the Council hereby modifies the Home Maintenance and Improvement Program to increase the loan limit (deferred and amortized) from \$40,000 to \$75,000; and be it further

RESOLVED: That the Council hereby modifies the Minor Home Repair Program to increase the grant limit from \$1,500 to \$2,499; and be it further

RESOLVED: That the Council hereby modifies the Home Maintenance and Improvement Program to increase the deferred loan interest rate from 0% to 3%; and be it further

Item: \_\_\_\_\_  
CED Committee  
March 22, 2005

RESOLVED: That the City Administrator or her designee is hereby authorized to take any action with respect to the programs described above consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, APR 05 2005, 2005

**PASSED BY THE FOLLOWING VOTE:**

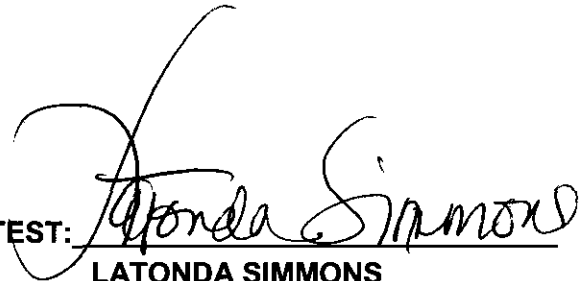
AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, AND  
PRESIDENT DE LA FUENTE -7

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:



**LATONDA SIMMONS**

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

Item: \_\_\_\_\_  
CED Committee  
March 22, 2005