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CITY COUNCIL AND REDEVELOPMENT AGENCY
AGENDA SUPPLEMENTAL REPORT

2004 FEB 11 PM 7:01

TO: City Manager/ Agency Administrator
ATTN: Deborah Edgerly
FROM: Community and Economic Development Agency / Redevelopment Agency
DATE: February 17, 2004

RE: A SUPPLEMENTAL REPORT REGARDING LOANS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$14,825,400 MILLION FOR AFFORDABLE HOUSING PROJECTS

An issue has arisen with respect to the scoring of the applications received under the City of Oakland's Notice of Funding Availability for affordable housing. Staff is in the process of reviewing the scores for all the applications submitted and has determined that the rankings do not change the standings of the top three projects. The top three developments are Altenheim Senior Housing, Edes Homeownership and Lincoln Court Senior Housing. The three loans total \$8,731,300. Staff recommends adoption of the resolutions listed on the agenda as items 1,2,3,4,5,8,9, and 10 which include approval of those three development loans, and other actions required to authorize the allocation of these funds.

Furthermore, staff recommends that items 6, 7, 11, 12, and 13 on the agenda and the discussion of the use of approximately \$3.2 million in affordable housing funds be brought back to the March 9, 2004, meeting of the Community and Economic Development Committee.


Respectfully submitted,



DANIEL VANDERPRIEM
Director of Redevelopment, Economic
Development and Housing

Prepared by:
Roy L. Schweyer, Director and
Janet M. Howley, Manager
Housing & Community Development

APPROVED AND FORWARDED TO
THE CITY COUNCIL AND REDEVELOPMENT
AGENCY OF THE CITY OF OAKLAND


Office of the City Manager and Agency Administrator

Item: 16
City Council
February 17, 2004