

FILED  
OFFICE OF THE CITY CLERK  
APPROVED AS TO FORM AND LEGALITY:  
2003 SEP 25 PM 4:04  
Deputy City Attorney

OAKLAND CITY COUNCIL  
RESOLUTION NO. 78107 C.M.S.

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**RESOLUTION AUTHORIZING THE CITY MANAGER TO APPLY TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT (HCD) FOR GRANT FUNDING IN AN AMOUNT NOT TO EXCEED \$1 MILLION FOR FIRST-TIME HOMEBUYER MORTGAGE ASSISTANCE , AND TO APPROVE OTHER RELATED ACTIONS**

**WHEREAS**, the California Department of Housing and Community Development announced the availability of CalHome program funds for grants up to \$1 million to local government agencies for first-time homebuyer mortgage assistance; and

**WHEREAS**, there is substantial need for additional funds to assist in providing mortgage assistance to low-to lower-income first-time homebuyers in Oakland; and

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

**WHEREAS**, funds from the CalHome program will be used to expand the City's existing Mortgage Assistance Program; now, therefore, be it

**RESOLVED:** That the City Manager or his or her designee is authorized to submit an application to the California Department of Housing and Community Development CalHome program for up to \$1 million in grant funds to be used to assist very low to lower-income first-time homebuyers; and be it further

**RESOLVED:** That the City Manager or his or her designee is authorized to accept the California Department of Housing and Community Development CalHome program funds, if awarded, deposit in they California Department of Housing and Community Development fund (Fund 2144), and appropriate said funds to first-time homebuyer activities to be used specifically to assist very low to lower-income citizens; and be it further

**RESOLVED:** That the Standard Agreement between the City and the California Department Housing and Community Development 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 the City Council hereby appoints the City Manager and his or her designee as agent of the City to conduct negotiations, execute documents, and take any other action, including negotiating amount, terms, and conditions of the loans to homebuyers, with respect to the California Housing and Community Development CalHome program consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, SEP 30 2003, 2003

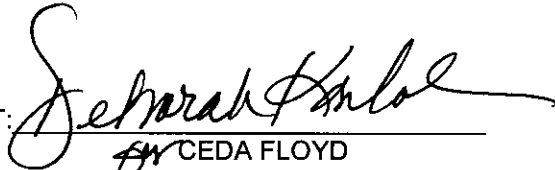
**PASSED BY THE FOLLOWING VOTE:**

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

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:   
CEDA FLOYD  
City Clerk and Clerk of the Council  
of the City of Oakland, California