

APPROVED AS TO FORM AND LEGALITY:  
OFFICE OF THE CITY CLERK  
OAKLAND

AGENCY COUNSEL

2004 DEC -1 PM 3:01

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND**

RESOLUTION No. 2005-0004 C.M.S.

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**A RESOLUTION ADOPTING THE CENTRAL CITY EAST HOMEOWNERSHIP REHABILITATION PROGRAM, ALLOCATING \$547,249 IN FY 2004-2005 FOR THE PROGRAM FROM CENTRAL CITY EAST LOW AND MODERATE INCOME HOUSING FUNDS, AND AUTHORIZING THE AGENCY ADMINISTRATOR TO MAKE LOANS FOR THE PROGRAM WITHOUT RETURNING TO THE AGENCY**

WHEREAS, there is a need for a homeownership rehabilitation program for low to moderate income homeowners in the Central City East Redevelopment Project Area; and

WHEREAS, the staff of the Community and Economic Development Agency have prepared a Central City East Homeownership Rehabilitation Program (the "Program") to assist low to moderate income homeowners in the Project Area to rehabilitate the exteriors of their properties; and

WHEREAS, the Program will assist low and moderate income homeowners with the rehabilitation of their homes in the Central City East Project Area by providing them with a deferred or low interest loans for exterior renovation work in conjunction with other Community and Economic Development Agency housing programs; and

WHEREAS, the Program is consistent with and will further the purposes of the Central City East Redevelopment Plan and its Five-Year Implementation Plan; and

WHEREAS, the Agency desires to authorize the Agency Administrator to make loans not to exceed \$10,000 under the Program within the budget available for this purpose; and

WHEREAS, the Agency wishes to support these activities by allocating \$547,249 from FY 2004-2005 Central City East Redevelopment Agency Low and Moderate Income Housing Funds for the Program; now, therefore, be it

**RESOLVED:** That the Agency hereby adopts the Central City East Homeownership Rehabilitation Program to provide deferred or low interest loans to homeowners in the Central City East Project Area for exterior renovation work; and be it further

RESOLVED: That the Agency hereby allocates \$547,249 from FY 2004-2005 Central City East Low and Moderate Income Housing Funds (Fund Number 9580 and Organizational Number 88929) to the Central City East Homeownership Rehabilitation Program; and be it further

RESOLVED: That the Agency Administrator or his or her designee is authorized to adopt guidelines for the Program, to make loans and to negotiate and enter into loan agreements for amounts not to exceed \$10,000 within the available budget for this purpose without returning to the Agency, and to take other action with respect to the Program and the loans consistent with this Resolution and its basic purposes; and be it further

RESOLVED: That repayments of loans made under the Program shall be credited back to the Program fund to be used for future Program activities until such time as the Program is discontinued, at which time any amount remaining in the Program fund, and all subsequent repayments of loans originally made using Program funds, shall be repaid to the Low and Moderate Income Housing Fund for the Central City East Redevelopment Project; and be it further

RESOLVED: That the Agency Administrator or her designee as agent of the City is hereby authorized to conduct negotiations, execute documents, and take any other actions consistent with this Resolution and its basic purpose.

JAN 18 2005

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2004

**PASSED BY THE FOLLOWING VOTE:**

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, ~~WAN~~, AND CHAIRPERSON DE LA FUENTE, - 7

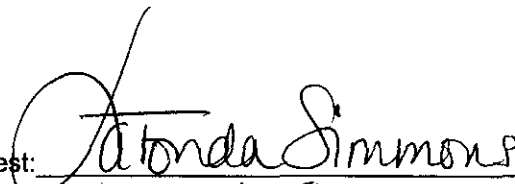
NOES- 0

EXCUSED 1 - WAN

ABSTENTION- 0

ABSENT- 0

Attest:

  
LaTonda Simmons

Interim Secretary of the Redevelopment Agency  
of the City of Oakland