

CITY OF OAKLAND

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2005 JUL 21 AM 11:04

Memorandum

TO: Office of the City Clerk
ATTN:
FROM: CEDA/Housing and Community Development
DATE: July 19, 2005
RE: Correction to ORA Resolution 2003-05

We have recently discovered a typographical error in Redevelopment Agency resolution number 2003-05 adopted on February 25, 2003.

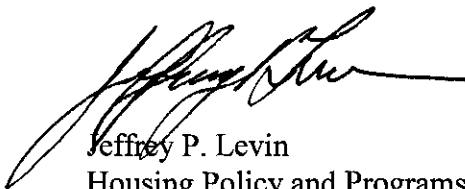
In the second paragraph on page 2, an incorrect project number was provided. We have corrected that error and the Agency Counsel has reviewed and approved this clerical correction.

Attached please find an original copy of the revised resolution signed by the Agency Counsel, as well as a copy of the original resolution.

Please make sure that the revised resolution is filed appropriately.

If you have any questions, please feel free to contact me at extension 6188.

Thank you.


Jeffrey P. Levin
Housing Policy and Programs Coordinator

Attachments

APPROVED AS TO FORM AND LEGALITY:

Samuel Rossi
AGENCY COUNSEL

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2003-05 C. M. S.

INTRODUCED BY AGENCY MEMBER _____

2005 JUL 21 AM 11:03
OFFICE OF THE CITY CLERK
CITY OF OAKLAND

RESOLUTION APPROPRIATING \$619,536 IN LOAN REPAYMENTS FROM THE MORTGAGE ASSISTANCE PROGRAM TO THE HOUSING DEVELOPMENT PROGRAM, AND APPROPRIATING FUTURE REPAYMENTS OF LOAN FUNDS FROM THE MORTGAGE ASSISTANCE PROGRAM FOR THE SAME PURPOSE.

WHEREAS, the Redevelopment Agency has established a Low and Moderate Income Housing Fund to provide for the housing needs of low and moderate income people; and

WHEREAS, since 1994, the Redevelopment Agency has made Low and Moderate Income Housing Funds available to the City of Oakland to be used for the Mortgage Assistance Program ("MAP") for first-time homebuyer assistance; and

WHEREAS, from 1994 through 2000, the Redevelopment Agency's funds were used to meet the matching funds requirements under the federal HOME Investment Partnership Program ("HOME"); and

WHEREAS, HOME regulations require that recaptured matching funds be used for HOME-eligible activities; and

WHEREAS, the MAP no longer meets the requirements to be considered a HOME-eligible activity; and

WHEREAS, to date the MAP has generated \$619,536 to the Agency in repayments of loans originally funded with Redevelopment Agency matching funds; and

WHEREAS, the Redevelopment Agency's Housing Development Program funds HOME-eligible activities; and

WHEREAS, the Redevelopment Agency desires to use recaptured MAP funds for the Housing Development Program; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$619,536 from MAP repayment funds to the Housing Development Program (Project H236510); and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the appropriation of any Low and Moderate Income Housing funds and interest thereon recaptured in the future as the result of loan repayments under the MAP to be used for the Housing Development Program.

IN AGENCY, OAKLAND, CALIFORNIA, FEB 25 2003, 2003

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN AND CHAIRPERSON DE LA FUENTE - 8
NOES- 0
ABSENT- 0
ABSTENTION- 0

ATTEST:



CEDA FLOYD
Secretary of the Redevelopment Agency of the
City of Oakland



 AGENCY COUNSEL

 FILED
 OFFICE OF THE CITY CLERK
 OAKLAND

03 JAN 30 PM 1:03

**REDEVELOPMENT AGENCY
 OF THE CITY OF OAKLAND**

 RESOLUTION NO. **2008-05** ~~2008-05~~ C. M. S.

INTRODUCED BY AGENCY MEMBER _____

RESOLUTION APPROPRIATING \$619,536 IN LOAN REPAYMENTS FROM THE MORTGAGE ASSISTANCE PROGRAM TO THE HOUSING DEVELOPMENT PROGRAM, AND APPROPRIATING FUTURE REPAYMENTS OF LOAN FUNDS FROM THE MORTGAGE ASSISTANCE PROGRAM FOR THE SAME PURPOSE.

WHEREAS, the Redevelopment Agency has established a Low and Moderate Income Housing Fund to provide for the housing needs of low and moderate income people; and

WHEREAS, since 1994, the Redevelopment Agency has made Low and Moderate Income Housing Funds available to the City of Oakland to be used for the Mortgage Assistance Program ("MAP") for first-time homebuyer assistance; and

WHEREAS, from 1994 through 2000, the Redevelopment Agency's funds were used to meet the matching funds requirements under the federal HOME Investment Partnership Program ("HOME"); and

WHEREAS, HOME regulations require that recaptured matching funds be used for HOME-eligible activities; and

WHEREAS, the MAP no longer meets the requirements to be considered a HOME-eligible activity; and

WHEREAS, to date the MAP has generated \$619,536 to the Agency in repayments of loans originally funded with Redevelopment Agency matching funds; and

WHEREAS, the Redevelopment Agency's Housing Development Program funds HOME-eligible activities; and

WHEREAS, the Redevelopment Agency desires to use recaptured MAP funds for the Housing Development Program; now, therefore, be it


RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$619,536 from MAP repayment funds to the Housing Development Program (Project G172111); and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the appropriation of any Low and Moderate Income Housing funds and interest thereon recaptured in the future as the result of loan repayments under the MAP to be used for the Housing Development Program.

IN AGENCY, OAKLAND, CALIFORNIA, FEB 25 2003, 2003

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN AND CHAIRPERSON DE LA FUENTE -8
NOES- 0
ABSENT- 0
ABSTENTION- 0

ATTEST: 
CEDA FLOYD
Secretary of the Redevelopment Agency of the
City of Oakland