

2012 AUG 30 AM 11:38

OAKLAND CITY COUNCIL

RESOLUTION NO. 84037 C.M.S.

RESOLUTION AMENDING RESOLUTION NO. 82636 C.M.S. TO AUTHORIZE THE CITY ADMINISTRATOR TO ACCEPT AND APPROPRIATE ADDITIONAL GRANT FUNDS FROM THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 ("ARRA") IN THE AMOUNT OF \$45,000 FROM THE CALIFORNIA COMMUNITY SERVICES AND DEVELOPMENT DEPARTMENT'S WEATHERIZATION ASSISTANCE PROGRAM TO PROVIDE WEATHERIZATION SERVICES TO LOW-INCOME RESIDENTS OF ALAMEDA COUNTY, AND TO AUTHORIZAN INCREASE OF UP TO \$100,000 IN THE AMOUNT OF THE SUBCONTRACT WITH THE COUNTY OF ALAMEDA FOR ELIGIBLE WEATHERIZATION ASSISTANCE PROGRAM ACTIVITIES

WHEREAS, the City Council previously passed Resolution No. 82636 C.M.S. authorizing the City Administrator, on behalf of the City of Oakland, to apply for, accept and appropriate a grant from the American Recovery and Reinvestment Act of 2009 ("ARRA") for up to \$4,000,000 from the California Community Services and Development Department's ("CSD") Weatherization Assistance Program ("WAP") for the purpose of providing weatherization services to low-income residents, and authorizing a subcontract with Alameda County for up to \$1,990,000 to provide WAP services; and

WHEREAS, the City entered into a grant agreement with CSD for \$3,981,177 effective June 15, 2010, to provide WAP services in Alameda County, excluding Berkeley, Albany and Emeryville; and

WHEREAS, the City allocated \$1,996,395 in WAP grant funds for weatherization of multi-family affordable housing units within Oakland; and

WHEREAS, the City entered into a subcontract with Alameda County for the remaining \$1,984,782 to both administer the program in the program service area outside of Oakland and provide WAP services to eligible single-family households within Oakland; and

WHEREAS, the County has completed all its single-family and multi-family WAP projects and requires an additional \$100,000 in grant funds to reimburse eligible direct program costs incurred during the grant performance period; and

WHEREAS, the City has completed all its multi-family WAP projects and has approximately \$55,000 in unspent WAP direct program funds previously reserved for multi-family project contingencies, representing 2.75% of the City's overall multi-family WAP budget; and

WHEREAS, the City desires to reallocate up to \$55,000 in unspent contingency reserve funds to the County to reimburse the County's eligible direct program costs in excess of its original WAP allocation; and

WHEREAS, CSD has communicated to the City that it now desires to increase the City's WAP grant agreement by an additional \$45,000 to pass through to the County to cover the County's remaining eligible program costs in excess of the original grant amount; and

WHEREAS, the City desires to ensure that as much WAP funding as possible is invested locally in the delivery of weatherization services to local low-income residents and the creation of local green jobs in Oakland and the rest of Alameda County; now, therefore be it

RESOLVED: That the City Council hereby amends Resolution No. 82636 C.M.S. to authorize the City Administrator to accept and appropriate an additional \$45,000 in ARRA grant funds from CSD's WAP to provide weatherization services to low-income residents of Alameda County; and be it

FURTHER RESOLVED: That the City Administrator is hereby authorized to negotiate and execute an amendment to the WAP grant agreement with CSD increasing the City's WAP grant by \$45,000 from \$3,981,177 to \$4,026,177; and be it

FURTHER RESOLVED: That the City Council hereby appropriates the additional \$45,000 in WAP funds from CSD to Fund 2612, Project G414810; and be it

FURTHER RESOLVED: That the City Council hereby further amends Resolution No. 82636 C.M.S. to authorize the City Administrator to negotiate and execute an amendment to the WAP subcontract with the County by up to \$100,000 from \$1,984,782 to up to \$2,084,782 for delivery of WAP services to County service area residents; and be it

FURTHER RESOLVED: That the increase of up to \$100,000 in the amount of the County WAP subcontract shall be the sum of \$45,000 in additional grant funds from CSD awarded to the City for the purpose of passing through to the County and up to \$55,000 in unspent City WAP multi-family funds previously reserved for direct program contingencies; and be it

FURTHER RESOLVED: That the City Administrator or her designee is authorized to execute such documents and take any other actions with respect to the WAP grant and the County subcontract consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That prior to execution, all contract and agreements and amendments thereto shall be reviewed and approved for form and legality by the Office of the City Attorney and a final copy shall be placed on file in the Office of the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, OCT 02 2012

PASSED BY THE FOLLOWING VOTE:

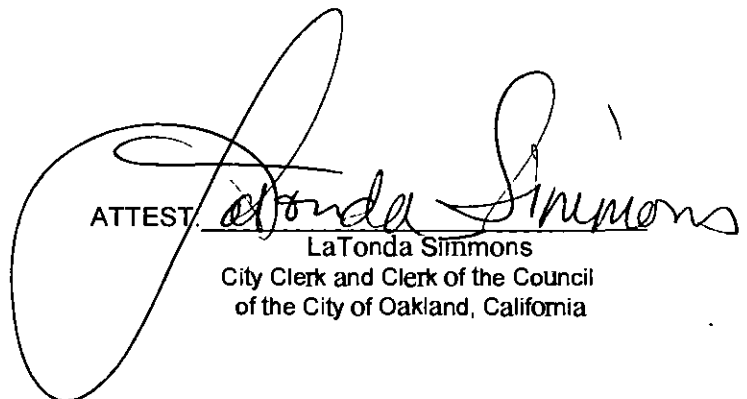
AYES - BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF and PRESIDENT REID

NOES - *8*

ABSENT - *0*

ABSTENTION - *0*

ATTEST



LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California

FILED
OFFICE OF THE CITY CLERK
OAKLAND


Deputy City Attorney

2012 AUG 30 AM 11:38

OAKLAND CITY COUNCIL

RESOLUTION No. 84038 C.M.S.

RESOLUTION AMENDING A \$1,517,000 LOAN TO EAST 14TH STREET HOUSING ASSOCIATES FOR THE HISMEN HIN-NU TERRACE AFFORDABLE HOUSING PROJECT TO 1) EXTEND THE MATURITY DATE FROM JUNE 7, 2019 TO JUNE 7, 2043, 2) CONVERT THE LOAN INTO A RESIDUAL RECEIPTS LOAN, AND 3) REDUCE THE INTEREST RATE FROM 6% TO 3%

WHEREAS, in 1989, the Redevelopment Agency of the City of Oakland loaned \$1,517,000 to an affiliate of the East Bay Asian Local Development Corporation (“EBALDC”), East 14th Street Housing Associates, LP, for the development of the 92 unit Hismen Hin-nu Terrace affordable housing project, per Redevelopment Agency Resolution No. 89-19 CMS; and

WHEREAS, there is presently an existing loan and repayment agreement between the Redevelopment Agency and the developer, and said loan will come due in full on June 7, 2019; and

WHEREAS, the Oakland City Council adopted Resolution No. 83680 C.M.S. on January 10, 2012, electing to retain and assume the housing assets and functions of the Redevelopment Agency pursuant to Health & Safety Code Section 34176 upon Redevelopment Agency dissolution; and

WHEREAS, the Redevelopment Agency dissolved on February 1, 2012; and

WHEREAS, this loan is a housing asset retained and assumed by the City; and

WHEREAS, the tax credit compliance period expired in 2010 and EBALDC is pursuing a refinance opportunity in order to ensure the long term financial health of Hismen Hin-nu Terrace and EBALDC; and

WHEREAS, the City recognizes that extending the loan maturity date and modifying loan terms will ensure the long term financial health of Hismen Hin-nu Terrace and EBALDC; and

WHEREAS, the City recognizes that reconfiguring the loan as a residual receipts loan will allow 50% of the cash flow to return to the City, with the remaining 50% to support the property; now, therefore be it

RESOLVED: That the City Council hereby authorizes an amendment to the \$1,517,000

loan to East 14th Street Housing Associates, LP, for the development of the Hismen Hin-nu Terrace affordable housing project to reduce the current 6% interest rate to 3% simple interest; and be it

FURTHER RESOLVED: That the City Council hereby authorizes a further amendment to the loan to extend the time for repayment until June 7, 2043, and convert the loan into a residual receipts loan; and be it

FURTHER RESOLVED: That the City Administrator or her designee is authorized to negotiate and enter into amendments to the loan documents and to take any other actions with respect to this loan consistent with this Resolution and its basic purposes.

= OCT 02 2012

IN COUNCIL, OAKLAND, CALIFORNIA, _____

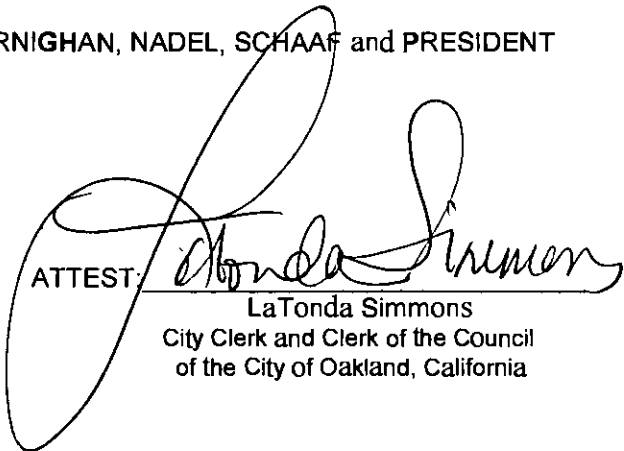
PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF and PRESIDENT REID 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California