



City of Oakland

Office of the City Clerk
Oakland City Hall,
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Room 201
Oakland, California 94612

Legislation Text

File #: 05-0466-2-1, **Version:** 1

Subject: Annual Performance and Evaluation Report
From: Community and Economic Development Agency
Recommendation: Adopt A Resolution (1) Modifying The Home Maintenance And Improvement Program (HMIP) To Change The Interest Rate From 3% to 0% for Owners With Income At Less Than 50% Area Median Income (AMI) And From 6% To 3% For Owners With Income Between 51% And 80% AMI; (2) Changing The Repayment Provisions On HMIP Loans To Provide For Deferred Loans For Borrowers With Incomes Between 51% And 80% AMI; And (3) Modifying The Emergency Home Repair Program (EHRP) To Increase The Maximum Loan From \$7,500 To \$15,000 And To Permit Loans Throughout The Entire City