RESOLUTION NO. 2011-154

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE APPROVING THE SUBMITTAL OF AN APPLICATION TO THE CALIFORNIA STATE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT FOR FUNDING UNDER THE HOME INVESTMENT PARTNERSHIPS PROGRAM, INCLUDING THE HOME PROGRAM GUIDELINES, AND, IF SELECTED, AUTHORIZING THE CITY MANAGER TO EXECUTE THE STANDARD AGREEMENT, ANY AMENDMENTS THERETO, AND ANY RELATED DOCUMENTS NECESSARY TO PARTICIPATE IN THE HOME INVESTMENT PARTNERSHIPS PROGRAM

WHEREAS, the California Department of Housing and Community Development (the "Department") is authorized to allocate HOME Investment Partnerships Program ("HOME") funds made available from the U.S. Department of Housing and Urban Development ("HUD"), and HOME funds are to be used for the purposes set forth in Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990, in federal implementing regulations set forth in Title 24 of the Code of Federal Regulations, part 92, and in Title 25 of the California Code of Regulations commencing with section 8200; and

WHEREAS, on June 1, 2011, the Department issued a 2011 Notice of Funding Availability announcing the availability of funds under the HOME program (the "NOFA"); and

WHEREAS, in response to the 2011 NOFA, the City of Elk Grove, a California municipal corporation (the "Applicant"), wishes to apply to the Department for, and receive an allocation of, HOME funds; and

WHEREAS, in response to requirements of the NOFA, staff has prepared HOME Program guidelines to implement the proposed activity, and these guidelines were based on the best practices guidelines released by the Department.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby:

- Authorizes, in response to the 2011 NOFA as the Applicant, submittal of an application to the Department to participate in the HOME program and for an allocation of funds not to exceed seven hundred thousand dollars (\$700,000) for a first-time homebuyer program offering low-interest and deferredpayment second mortgage loans to low-income purchasers of homes located in the City of Elk Grove;
- 2) Agrees, if the application for funding is approved, to use the HOME funds for eligible activities in the manner presented in its application as approved by the Department in accordance with the statutes and regulations cited above. The Applicant may also execute a standard agreement, any amendments

thereto, and any and all other documents or instruments necessary or required by the Department or HUD for participation in the HOME program (collectively, the required documents);

- 3) Authorizes the City Manager or designee(s) to execute, in the name of the Applicant, any and all documents necessary.
- 4) Approves the first-time homebuyer program guidelines to be submitted as a part of the HOME application.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 27th day of July 2011.

STEVEN M. DETRICK, MAYOR of the

CITY OF ELK GROVE

ATTEST:

APPROVED AS TO FORM:

JAGON LINDGRENT CHY CLERK

JENNIFER ALVES, ASSISTANT CITY

ATTORNEY

CERTIFICATION ELK GROVE CITY COUNCIL RESOLUTION NO. 2011-154

STATE OF CALIFORNIA)	
COUNTY OF SACRAMENTO)	SS
CITY OF ELK GROVE)	

I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on July 27, 2011 by the following vote:

AYES: COUNCILMEMBERS: Detrick, Cooper, Davis, Hume, Scherman

NOES: COUNCILMEMBERS: None

ABSTAIN: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None

Jason Lindgren, City Clerk C City of Elk Grove, California