

1 [Accept and Expend Grant - CalHome Program - \$925,000]

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3 **Resolution authorizing the Mayor’s Office of Housing and Community Development to**
4 **accept and expend the CalHome Program grant from the California Department of**
5 **Housing and Community Development to expend program income from associated**
6 **loan repayments to assist low-income first-time homebuyers and low-income**
7 **homeowners in a total amount of \$925,000 for the period following Board approval**
8 **through September 24, 2017.**

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10 WHEREAS, The California Department of Housing and Community Development
11 (HCD) issued a Notice of Funding Availability (NOFA) for the CalHome program established
12 by Chapter 84, Statutes of 2000 (SB 1656, Alarcon), and codified in Chapter 6 (commencing
13 with Section 50650) of Part 2 of Division 31 of the Health and Safety Code (the “statute”); and

14 WHEREAS, Pursuant to the Statute, HCD is authorized to approve funding allocations
15 utilizing monies made available by the State legislature to the CalHome program, subject to
16 the terms and conditions of the Statute and the CalHome Program Regulations adopted by
17 HCD in April 2004; and

18 WHEREAS, The City submitted an application as authorized by Board of Supervisors’
19 Resolution No. 213-14 on June 24, 2014, to request from HCD an allocation of \$1,500,000
20 through the CalHome Program; and

21 WHEREAS, The City was awarded on November 14, 2014, an allocation of \$925,000
22 through the CalHome Program in order to provide Mortgage Assistance Loans and Owner
23 Occupied Rehab loans to income-qualifying borrowers; and

24 WHEREAS, There is no matching funds requirement for this grant; and

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1 WHEREAS, HCD permits the City to retain loan delivery fees to cover administrative
2 costs, totaling approximately 6.4% of the award, but does not allow other indirect costs; and

3 WHEREAS, The terms of the grant program stipulate that repayment proceeds from
4 the initial loans are to be dedicated for a revolving loan pool to extend new loans to low-
5 income homebuyers and low-income homeowners; and

6 WHEREAS, No amendment of the Annual Salary Ordinance is required by the
7 acceptance of this grant, now, therefore, be it

8 RESOLVED, That the Director of the Mayor's Office of Housing and Community
9 Development of the City is hereby authorized, on behalf of the Mayor, to accept and expend
10 the CalHome Program funds to assist first time, low-income homebuyers to purchase below-
11 market rate residences and to assist existing low-income homeowners to rehabilitate single
12 family residences by providing CalHome down payment assistance loan funds and CalHome
13 rehabilitation loan funds to eligible applicants purchasing or rehabilitating a home in the City;
14 and, be it

15 FURTHER RESOLVED, That the City agrees to use the CalHome funds for eligible
16 activities in the manner presented in the application as approved by HCD and in accordance
17 with program regulations cited above, and, be it

18 FURTHER RESOLVED, That the City and County of San Francisco authorizes the
19 Director of the Mayor's Office of Housing and Community Development or his designee, to
20 execute in the name of the City, the Standard Agreement and all other documents required by
21 the HCD for participation in the CalHome Program, and any amendments thereto; and, be it

22 FURTHER RESOLVED, That within thirty (30) days of the Standard Agreement being
23 fully executed by all parties, the Mayor's Office of Housing and Community Development shall
24 provide the final Standard Agreement to the Clerk of the Board for inclusion into the official file.
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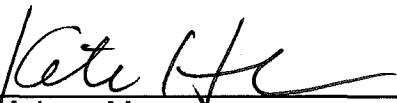
Recommended:

Mayor's Office of Housing and Community Development



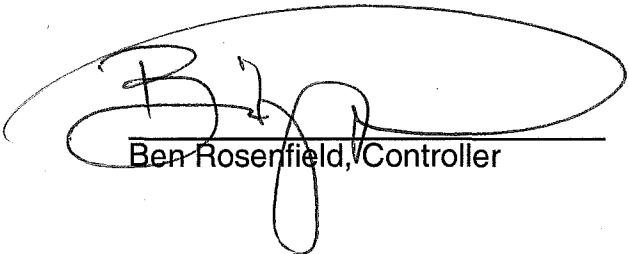
Olson Lee, Director

Approved:



Edwin M. Lee, Mayor

for



Ben Rosenfield, Controller



City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 150333

Date Passed: June 02, 2015

Resolution authorizing the Mayor's Office of Housing and Community Development to accept and expend the CallHome Program grant from the California Department of Housing and Community Development to expend program income from associated loan repayments to assist low-income first-time homebuyers and low-income homeowners in a total amount of \$925,000 for the period following Board approval through September 24, 2017.


May 20, 2015 Budget and Finance Sub-Committee - RECOMMENDED

June 02, 2015 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Christensen, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

File No. 150333

I hereby certify that the foregoing Resolution was ADOPTED on 6/2/2015 by the Board of Supervisors of the City and County of San Francisco.


for Angela Calvillo
Clerk of the Board


Mayor

6/12/15
Date Approved