

1 [Federal Funding - HOME Program]

2

3 **Resolution approving amendments to procedures for allocating federal home**
4 **program funds.**

5

6 WHEREAS, By Resolution No. 679-92, adopted on August 31, 1992 and approved
7 by the mayor on September 4, 1992, the Board of Supervisors approved Criteria and
8 Procedures for Allocating HOME Program Funds (the "Procedures") incorporated in said
9 resolution by reference; and

10 WHEREAS, By Resolution No. 823-93, adopted on October 12, 1993 and approved
11 by the mayor on October 22, 1993, the Board of Supervisors approved amendments to the
12 Program Description for the 1993 HOME Program, in order to identify additional activities to
13 be funded as a part of the HOME Program; and

14 WHEREAS, By Resolution No. 143-94, adopted on February 22, 1994 and approved
15 by the mayor on February 25, 1994, the Board of Supervisors approved certain
16 amendments to the Procedures in order to specify procedures for allocating funds for those
17 additional activities then included in the HOME Program, and to increase the feasibility of
18 projects proposed by rental property owners; and

19 WHEREAS, The Mayor's Office of Housing ("MOH"), which administers the HOME
20 Program, now recommends certain amendments to the Procedures in order to base the
21 annual report on the fiscal rather than calendar year, to clarify that for-profit developers are
22 eligible to apply for HOME funds, to reflect current program names and policies (deleting
23 references to the Rehabilitation Matching Fund program and adding references to the
24 Homeownership Assistance Program), to make HOME loan terms compatible with Low

25

FILE NO. 021920

RESOLUTION NO.

1 Income Housing Tax Credit requirements, and to add references to MOH underwriting
2 guidelines and policies; and

3 WHEREAS, The Board of Supervisors has reviewed said amendments to the Criteria
4 and Procedures for Allocating HOME Program Funds; now, therefore be it

5 RESOLVED, That the Board of Supervisors hereby approves the amended Criteria and
6 Procedures for Allocating HOME Program Funds, on file with the Clerk of the Board of
7 Supervisors in File No. 021920 and is hereby declared to be a part of this resolution as if set
8 forth fully herein .

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25