

1 [Accept and Expend - FY2011 CalHome Grant - \$1,500,000]

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3 **Resolution authorizing the Mayor’s Office of Housing to accept and expend the FY2011**
4 **CalHome grant from the California Department of Housing and Community**
5 **Development in a total amount of \$1,500,000 and to expend program income from**
6 **associated loan repayments to assist low-income first-time homebuyers and low-**
7 **income homeowners.**

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9 WHEREAS, The California Department of Housing and Community Development
10 (HCD) issued a Notice of Funding Availability (NOFA) for the CalHome program established
11 by Chapter 84, Statutes of 2000 and codified in Chapter 6 (commencing with Section 50650)
12 of Part 2 of Division 31 of the Health and Safety Code (the Statute). Pursuant to the Statute,
13 HCD is authorized to approve funding allocations utilizing monies made available by the State
14 legislature to the CalHome program, subject to the terms and conditions of the Statute and the
15 CalHome Program Regulations adopted by HCD on August 15, 2003; and

16 WHEREAS, The City submitted an application as authorized by Board of Supervisors’
17 Resolution 490-11 on December 7, 2011 to request from HCD an allocation of \$1,500,000
18 through the CalHome Program; and

19 WHEREAS, The City was awarded on June 28, 2012 an allocation of \$1,500,000
20 through the CalHome Program in order to provide Mortgage Assistance Loans and Owner
21 Occupied Rehab loans to income-qualifying borrowers; and

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

23 WHEREAS, HCD permits the City to retain loan delivery fees to cover administrative
24 costs, totaling approximately 8% of the award, but does not allow other indirect costs; and

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

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

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

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

15 FURTHER RESOLVED, That the City and County of San Francisco authorizes the
16 Director of the Mayor's Office of Housing or his designee, to execute in the name of the City,
17 the Standard Agreement and all other documents required by the HCD for participation in the
18 CalHome Program, and any amendments thereto.

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1 Recommended:
2 Mayor's Office of Housing

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4 Olson Lee, Director

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6 Approved:

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8 Edwin M. Lee, Mayor

Ben Rosenfield, Controller

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