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[Authority to Expend State Funding-CalHome Grant of \$750,000]

Resolution authorizing the Mayor of the City and County of San Francisco to expend \$750,000 in grants from the California Department of Housing and Community Development under the CalHome Mortgage Assistance Program as authorized by and pursuant to Chapter 6 of Part 2 of Division 31 of the Health and Safety Code, commencing with Section 50650 and implementing regulations to assist low income first time homebuyers with deferred loans to purchase single family residences in the City.

WHEREAS, The City and County of San Francisco (The City) has been awarded grants from the California Department of Housing and Community Development (the State) of Seven Hundred Fifty Thousand Dollars (\$750,000) under a new downpayment assistance component of the CalHome Program, referred to as the CalHome Mortgage Assistance Program (CalHome Program) and

WHEREAS. The City will expend the CalHome Program funds to assist low income first time homebuyers to purchase single-family residences in the City of San Francisco by providing CalHome and other down payment assistance loan funds as deferred loans; now therefore, be it

RESOLVED, That the Board of Supervisors authorizes the Director of the Mayor's Office of Housing, on behalf of the Mayor, to expend the CalHome Program funds for the purpose of assisting low income families to achieve homeownership consistent with the CalHome Statute, California Health and Safety Code, Section 50650 et seg, and the CalHome Regulations, 25 California Code of Regulations Sections 7715 et seq. for the program and, be it

FURTHER RESOLVED, That the City authorizes the Director of the Mayor's Office of Housing to submit all documentation and certification required by the California Department of Housing and Community Development in connection with the CalHome Program.



City and County of San Francisco Tails

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

Resolution

File Number:

061119

Date Passed:

Resolution authorizing the Mayor of the City and County of San Francisco to expend \$750,000 in grants from the California Department of Housing and Community Development under the California Mortgage Assistance Program as authorized by and pursuant to Chapter 6 of Part 2 of Division 31 of the Health and Safety Code, commencing with Section 50650 and implementing regulations to assist low income first time homebuyers with deferred loans to purchase single family residences in the City.

August 1, 2006 Board of Supervisors — ADOPTED

Ayes: 9 - Alioto-Pier, Ammiano, Daly, Dufty, Elsbernd, Ma, Maxwell, Mirkarimi,

Peskin

Absent: 1 - McGoldrick Excused: 1 - Sandoval

I hereby certify that the foregoing Resolution was ADOPTED on August 1, 2006 by the Board of Supervisors of the City and County

> Gloria L. Yøung Clerk of the Board

Mayor Gavin Newsom