Resolution authorizing the Mayor’s Office of Housing and Community Development to accept and expend a grant from the California Department of Housing and Community Development for the FY2012 CalHome Program in a total amount of $1,500,000 and to expend program income from associated loan repayments to assist low-income first-time homebuyers and low-income homeowners, to commence following Board approval until funds are expended.

WHEREAS, The California Department of Housing and Community Development (HCD) issued a Notice of Funding Availability (NOFA) for the CalHome program established by Chapter 84, Statues of 2000 and codified in Chapter 6 (commencing with Section 50650) of Part 2 of Division 31 of the Health and Safety Code (the Statue). Pursuant to the Statute, HCD is authorized to approve funding allocations utilizing monies made available by the State legislature to the CalHome program, subject to the terms and conditions of the Statute and the CalHome Program Regulations adopted by HCD on August 15, 2003, and revised in April 2004; and

WHEREAS, The City submitted an application as authorized by Board of Supervisors’ Resolution 072-13 on March 12, 2013, to request from HCD an allocation of $1,500,000 through the CalHome Program; and

WHEREAS, The City was awarded on June 14, 2013, an allocation of $1,500,000 through the CalHome Program in order to provide Mortgage Assistance Loans and Owner Occupied Rehab loans to income-qualifying borrowers; and

WHEREAS, There is no matching funds requirement for this grant; and
WHEREAS, HCD permits the City to retain loan delivery fees to cover administrative costs, totaling approximately 8% of the award, but does not allow other indirect costs; and

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

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

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

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

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

Mayor's Office of Housing and Community Development

Olson Lee, Director

Approved:

Edwin M. Lee, Mayor

Ben Rosenfield, Controller
Resolution authorizing the Mayor’s Office of Housing and Community Development to accept and expend a grant from the California Department of Housing and Community Development for the FY2012 CalHome Program in a total amount of $1,500,000 and to expend program income from associated loan repayments to assist low-income first-time homebuyers and low-income homeowners, to commence following Board approval, until funds are expended.

October 09, 2013 Budget and Finance Committee - RECOMMENDED

October 22, 2013 Board of Supervisors - ADOPTED

Ayes: 9 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Mar, Tang and Yee
Excused: 2 - Kim and Wiener

I hereby certify that the foregoing Resolution was ADOPTED on 10/22/2013 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Date Approved