

RESOLUTION NO. _____

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SANTA ROSA
RESCINDING RESOLUTION NO. 1739 TO CONSISTENTLY REPRESENT THE AWARD
AS \$2,220,000 TO PEP HOUSING FOR VIGIL LIGHT APARTMENTS

WHEREAS, on June 20, 2022, the Housing Authority of the City of Santa Rosa adopted Resolution No. 1739, approving a conditional commitment of loan funds to Petaluma Ecumenical Properties dba PEP Housing in the amount of \$2,220,000 for preservation and rehabilitation related costs associated with Vigil Light Apartments located at 1940 Long Drive; and

WHEREAS, Resolution No. 1739 included an approval to subordinate the Housing Authority loan(s) to senior financing in a form approved by Housing Authority General Counsel, if required by other lenders; and

WHEREAS, due to an inadvertent clerical error on page 3 of Resolution 1739; the first paragraph authorizes the Chief Financial Officer to pay all claims for the loan in an amount not to exceed \$2,200,000. Also on page three, the "Total" row of the funding source table shows \$2,200,000. The correct amount is \$2,220,000; and

WHEREAS, the Housing Authority wishes to rescind Resolution No. 1739 and adopt a revised resolution to replace Resolution No. 1739 that includes the corrected amount consistent with the award.

NOW, THEREFORE, BE IT RESOLVED that Resolution No. 1739 is rescinded in its entirety, effective the date of the adoption by Housing Authority.

IN HOUSING AUTHORITY DULY PASSED this 22nd day of August 2022.

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____ APPROVED: _____
Secretary Chair

APPROVED AS TO FORM: _____
City Attorney