

RESOLUTION NO. \_\_\_\_\_

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SANTA ROSA  
DELEGATING APPROVAL AUTHORITY TO THE EXECUTIVE DIRECTOR OR  
DESIGNEE FOR CERTAIN REQUESTS RELATED TO MULTIFAMILY RENTAL AND  
OWNERSHIP HOUSING AGREEMENT MODIFICATIONS TO ACHIEVE  
ADMINISTRATIVE COST SAVINGS

WHEREAS, The Housing Authority currently maintains an ownership portfolio of 280 homes throughout Santa Rosa, consisting of loans, option agreements, and resale restriction agreements for which the Housing Authority staff performs detailed eligibility processing and loan underwriting for the issuance of new loans, option agreements, and resale restriction agreements for new homes and resales; and

WHEREAS, post issuance of loans and agreements, staff performs loan servicing tasks including loan payoffs, receipt payments, collection efforts, releasing of liens when appropriate, and subordination requests; and

WHEREAS, on December 12, 2011, the Housing Authority, by Resolution No. 1534, approved a delegation of authority to Executive Director or designee for consideration and action on items such as timeline extensions, subordination of loan agreements, amendment to regulatory agreements, density bonus increase program compliance monitoring fee annual CPI adjustment, and policy statement of temporary rental of owner-occupied restricted units; and

WHEREAS, the previously approved delegation of approval authority now requires updates consistent with current lending practices, the type of requests received from borrower/owners, and provisions for homeownership agreements; and

WHEREAS, in anticipation of ownership agreements and loans maturing beginning in May 2024, it is desired to streamline the administrative review process of certain request to extend or modify loans and agreements for single-family homeowners that would traditionally be brought forward to the Housing Authority for consideration and action, to achieve administrative cost savings by eliminating the time and expense to prepare agenda items for each request; and

NOW, THEREFORE, BE IT RESOLVED that the Housing Authority of the City of Santa Rosa delegates approval authority to the Executive Director or designee, for consideration and action on the items listed on Exhibit A, entitled "Housing Authority Delegation of Approval Authority to Executive Director or Designee for Consideration and Action," a copy of which is attached to, and made part of this resolution, subject to and consistent with the criteria set forth in Exhibit A for each item.

IN HOUSING AUTHORITY DULY PASSED this 25<sup>TH</sup> day of March, 2024.

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: \_\_\_\_\_ APPROVED: \_\_\_\_\_  
Secretary Chair

APPROVED AS TO FORM: \_\_\_\_\_  
City Attorney