

RESOLUTION NO. _____

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SANTA ROSA
AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE DOWN PAYMENT
ASSISTANCE LOAN (DPAL) PROGRAM LOAN DOCUMENTS

WHEREAS, the City of Santa Rosa received a \$95 million settlement from Pacific Gas and Electric Company (PG&E) in July 2020 related to the 2017 wildfires; and

WHEREAS, on February 15, 2022, the City Council appropriated \$2 million from the PG&E settlement funds to the Department of Housing and Community Services (HCS) to develop and administer a down payment assistance program for moderate-income, first-time homebuyers living in Santa Rosa; and

WHEREAS, HCS has developed the Down Payment Assistance Loan (DPAL) Program to assist eligible households with 30-year, deferred payment, down payment assistance loans up to \$75,000, in accordance with the DPAL Program Guidelines; and

WHEREAS, authorizing the Executive Director to execute loan and program-related documents will allow eligible Santa Rosa residents to become first time homebuyers.

NOW, THEREFORE, BE IT RESOLVED that the Housing Authority of the City of Santa Rosa authorizes the Executive Director, or their designee, to execute any and all DPAL program loan documents, including but not limited to Promissory Notes, Owner Occupancy Agreements, Deed of Trust Riders, and Subordination Agreements.

BE IT FURTHER RESOLVED that the Housing Authority hereby authorizes the Chief Financial Officer to pay all claims for DPAL loans from Fund 2130 – Operating Reserve Fund, Project Key 42141, or as otherwise determined by the Executive Director.

IN HOUSING AUTHORITY DULY PASSED this 25th day of September 2023.

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____ APPROVED: _____
Secretary Chair

APPROVED AS TO FORM: _____
City Attorney