

RESOLUTION NO. _____

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SANTA ROSA
APPROVING TRANSFER OF HOUSING AUTHORITY FUNDS TO REPAY THREE
REHABILITATION LOANS MADE TO JOURNEY'S END MOBILEHOME PARK
RESIDENTS

WHEREAS, the wildfires of October 9, 2017 destroyed 117 of the 161 mobilehomes at Journey's End Mobilehome Park located at 3575 Mendocino Avenue and damaged the remainder; and

WHEREAS, the Housing Authority is the lender for three rehabilitation projects within the Park, providing funds to low-income senior citizens to make necessary repairs to their mobilehomes (Loan Nos. 7021-2661-16, 7021-2721-17, and 7004-1071-92); and

WHEREAS, the mobilehomes rehabilitated under Loan Nos. 7021-2661-16 and 7021-2721-17 and funded by the CalHome Owner-Occupied Mobilehome Rehabilitation Program grant received by the Housing Authority in 2014 were fully destroyed in the fire; and

WHEREAS, the State of California Department of Housing and Community Development (HCD), source of the grant funds for the CalHome Owner-Occupied Mobilehome Rehabilitation Program, does not allow loans made with HCD-provided funds to be forgiven under any circumstances; and

WHEREAS, the mobilehome rehabilitated under Loan No. 7004-1071-92 was minimally damaged but may not be reparable based on the age of the mobilehome and its condition, and the loan was funded with Community Development Block Grant (CDBG) funds in 1992; and

WHEREAS, CDBG regulations allow grants to be made to low-income residents but Housing Authority policy does not provide for grants, instead only allowing amortized loans to be made for Housing Authority-funded rehabilitation projects.

NOW, THEREFORE, BE IT RESOLVED that the Housing Authority of the City of Santa Rosa hereby authorizes transfer of \$48,386 from Funds 2130 (Housing Authority Operating Reserve) and 2282 (Housing Grant) to Funds 2297 (CalHome Reuse Account) and 2282 (Santa Rosa Block Grant) for repayment in full of Loans 7021-2661-16, 7021-2721-17, and 7004-1071-92 thereby fulfilling all obligations under the Promissory Notes executed for these loans and releasing the Housing Authority's claims to the collateral that secured the loans.

BE IT FURTHER RESOLVED that the Housing Authority of the City of Santa Rosa hereby authorizes the Executive Director to execute all loan documents releasing the aforementioned collateral claims consistent with this Resolution.

BE IT FURTHER RESOLVED that the Housing Authority hereby authorizes the Chief Financial Officer to pay all claims for the loan in an amount not to exceed \$48,386 from Funds 2130 (Housing Authority Operating Reserve) and 2282 (Housing Grant) or as otherwise determined by the Executive Director.

DULY AND REGULARLY ADOPTED by the Housing Authority of the City of Santa Rosa this _____ day of _____, 2017.

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED: _____
Chair

ATTEST: _____
Secretary