



Meeting Date: 04/19/11

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other Public Hearing

Prepared By: Ruth Johnson Hopkins Agenda Item No. **I-4**

Reviewed By: City Manager [Signature] City Attorney SMF Finance [Signature] Other (Specify) _____

DATE: April 5, 2011

TO: City Council

FROM: William E. Wilkins, Housing Director [Signature]

SUBJECT: Adoption of the Neighborhood Stabilization Program (NSP) Homebuyer Program Guidelines

RECOMMENDATION

That the City Council adopt the Neighborhood Stabilization Program (NSP) Homebuyer Program Guidelines.

BACKGROUND

The Neighborhood Stabilization Program (NSP) was authorized by Congress under the Housing and Economic Recovery Act of 2008 (HERA) to provide \$ 3.92 billion to States and localities for the purpose of assisting in the acquisition and rehabilitation of abandoned and foreclosed homes. The U.S. Department of Housing and Urban Development (HUD) allocated the funds under a formula using criteria specified by HERA.

On June 2, 2009, the City Council authorized the submittal of the NSP grant application. On November 25, 2009, the City of Oxnard was awarded \$2,015,277 through a sub-recipient allocation from the California Department of Housing and Community Development (HCD). Those funds have been used to acquire and rehabilitate six (6) properties in various locations throughout the City of Oxnard in specifically targeted areas and areas of most need. Qualified very low-, low-, and moderate-income first-time homebuyers will be given an opportunity to purchase the properties.

DISCUSSION

City staff has prepared the NSP Homebuyer Program Guidelines for implementation of this grant. These guidelines provide the mechanism necessary to implement the requirements of the Standard Agreement between The City of Oxnard and The California Department of Housing and Community Development (HCD). The guidelines define the household eligibility and lender ratio requirements to facilitate homeownership opportunities for very low-, low- and moderate-income first-time homebuyers. The guidelines include provisions for maximum subsidy allowances to ensure that all

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homeowners are assisted in a fair and equitable manner.

As a part of the process, a Public Hearing was held in the City of Oxnard Library, in Conference Room "B", at 251 South "A" Street from 2:00pm-4:30pm on Friday, January 28, 2011. There were three attendees and the minutes from the meeting are available upon request.

FINANCIAL IMPACT

There is no financial impact.

Attachment #1 – Resolution

Attachment #2 – Homebuyer Program Guidelines

Note: Attachment #2 has been provided to the City Council under separate cover. Copies for review are available at the Help Desk in the Library after 6:00 p.m. on Thursday prior to the council meeting and in the City Clerk's Office after 8:00 a.m. on Monday prior to the Council meeting.

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA,
ADOPTING THE NEIGHBORHOOD STABILIZATION PROGRAM (NSP) HOMEBUYER
PROGRAM GUIDELINES

WHEREAS, in April 29, 2009, the State of California released a Notice of Funding Availability (NOFA) for Neighborhood Stabilization Program (NSP) activities; and

WHEREAS, on June 2, 2009, at a Public Hearing, Council authorized submittal of the NSP grant application for the amount of \$2,015,277 for certain activities as set forth in the public notice and in Resolution No. 13,699; and

WHEREAS, on November 25, 2009, the State of California entered into a Standard Agreement with the City for provision of the NSP grant and the approved activities as set forth in the resolution; and

WHEREAS, the City now desires to adopt the NSP Homebuyer Program Guidelines; and

WHEREAS, the NSP Homebuyer Program Guidelines are to continue through July 31, 2013; and

WHEREAS, all activities relating to the NSP Homebuyer Program Guidelines are to be performed within the city limits of the City of Oxnard and within targeted census tracts and neighborhoods, as submitted to and accepted by California Department of Housing and Community Development (HCD); and

WHEREAS, on January 28, 2011, the Oxnard Housing Department conducted a Public Hearing for the purpose of seeking public input for the adoption of the NSP Homebuyer Program Guidelines; and

WHEREAS, the City Council has determined that federal Citizen Participation requirements have been met regarding the adoption of the NSP Homebuyer Program Guidelines; and

WHEREAS, the City Council desires at this time, and deems it to be in the best public interest to adopt the NSP Homebuyer Program Guidelines.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Oxnard, California, as follows:

1. That the above recitations are true.
2. That the City Council adopts the NSP Homebuyer Program Guidelines.
3. That all other provisions of Resolution No. 13,699 remain in effect and applicable to the FY 2009 NSP Grant.

4. That the City Manager or his designees, the Assistant City Manager and the Housing Director, are hereby authorized and directed to act on the City's behalf in all matters pertaining to the application.
5. That if the NSP Homebuyer Program Guidelines are adopted, the City Manager or his designees, the Assistant City Manager and the Housing Director, are authorized and directed to act on the City's behalf in all matters pertaining to the guidelines, with HCD for the purposes of this grant.
6. That if the NSP Homebuyer Program Guidelines are adopted, the City Manager or his designees the Assistant City Manager and the Housing Director are authorized to sign any and all required reporting forms and to modify the NSP form Loan Documents subject to City Attorney approval as to form of such modifications.

PASSED AND ADOPTED THIS 19th day of April, 2011, by the following vote:

AYES:

NOES:

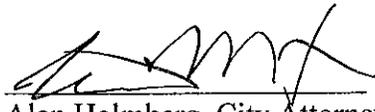
ABSENT:

Dr. Thomas E. Holden, Mayor

ATTEST:

Daniel Martinez, City Clerk

APPROVED AS TO FORM:



Alan Holmberg, City Attorney