



Meeting Date: 04/20/10

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:

Prepared By: William E. Wilkins, Housing Director Agenda Item No. I-2
 Reviewed By: City Manager [Signature] City Attorney [Signature] Finance [Signature] Other (Specify) SC

DATE: April 5, 2010
TO: City Council and Housing Authority Commission
FROM: William E. Wilkins, Housing Director
SUBJECT: Reimbursement Agreement Between Las Cortes, Inc. (Las Cortes), the City of Oxnard (City), and the City of Oxnard Housing Authority (OHA).

RECOMMENDATION

That City Council:

1. Approve and authorize the Mayor to execute an extension to the Reimbursement Agreement (A-6701) with Las Cortes, and the OHA for reimbursement of staff salaries, cost of supplies and the use of facilities to an additional period of four years.

That the Housing Authority Commission:

1. Approve and authorize the Chairman to execute an extension to the Reimbursement Agreement (A-6701) with Las Cortes, and the City for reimbursement of staff salaries, cost of supplies and use of facilities to an additional period of four years.

DISCUSSION

Background

At their meeting of June 20, 2006, the City Council and the OHA Board of Commissioners approved a Reimbursement Agreement (A-6701) with Las Cortes and the OHA, for a three year term that has since expired in 2009.

The agreement provided funds to reimburse OHA for staff salaries, cost of supplies and use of facilities and other associated costs of development in connection with the development of the Courts Project, the 260 affordable housing units that will ultimately be owned by Las Cortes.

Reimbursement Agreement Between Las Cortes, Inc. (Las Cortes), the City of Oxnard (City), and the City of Oxnard Housing Authority (OHA).

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The funds for this agreement were from the City's In-Lieu Fees Fund, in the amount of \$588,700. It was anticipated that the funds would be provided to Las Cortes in three increments over three years. To date, Las Cortes has only drawn down the first increment of \$209,250. It is expected that Las Cortes will request additional draws once the extension of the agreement is approved. The loan is to be repaid from operating capital after lease up of the new 260 units.

Staff is requesting that the City Council and the OHA Board of Commissioners extend the agreement to continue to pay for the costs associated with the development of the Courts Project. Staff is requesting that the extension of this agreement be for a period of four years.

FINANCIAL IMPACT

None.

Attachment # 1 - First Amendment Agreement

**FIRST AMENDMENT AGREEMENT BETWEEN THE CITY OF OXNARD,
THE CITY OF OXNARD HOUSING AUTHORITY AND LAS CORTES, INC.
CONCERNING REIMBURSEMENT**

This "First Amendment to Agreement Between the City of Oxnard, the City of Oxnard Housing Authority and Las Cortez, Inc. Concerning Reimbursement" ("First Amendment") amends the Agreement Between the City of Oxnard, the City of Oxnard Housing Authority and Las Cortes, Inc. Concerning Reimbursement" (Agmt. No. A-6701) ("Agreement") as follows:

1. Paragraph 11 of the Agreement provides that the Agreement shall serve as an agreement "between the parties concerning the payment for services for a period not to exceed three years, provided that nothing herein shall prevent the parties hereto from amending this Agreement during such period of time, or by adopting a new agreement by a writing signed by all parties during such three year period."
2. The parties hereby amend the Agreement to provide that the expiration date shall be June 20, 2013.
3. Except as so amended, the Agreement shall remain in full force and effect.

CITY OF OXNARD HOUSING
HOUSING AUTHORITY

LAS CORTES, INC.

by _____
Dr. Thomas E. Holden
Chairman

by _____
Andres Herrera
Chairman

CITY OF OXNARD

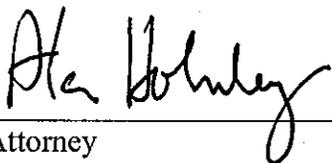
by _____
Dr. Thomas E. Holden
Mayor

[SEE ADDITIONAL SIGNATURES ON NEXT PAGE]

ATTACHMENT NO. 1
PAGE 1 OF 2

APPROVED AS TO FORM:

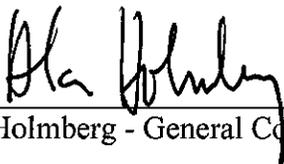
CITY OF OXNARD



City Attorney

APPROVED AS TO FORM:

OXNARD HOUSING AUTHORITY



Alan Holmberg - General Counsel

ATTACHMENT NO. 4
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