



Meeting Date: 10/05/10

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 Public Hearing

Prepared By: Larry White Agenda Item No. I-4
 Reviewed By: City Manager YMH City Attorney SMF Finance QC Other (Specify) _____

DATE: September 23, 2010

TO: City Council

FROM: William E. Wilkins, Housing Director 

SUBJECT: Resolution Authorizing Execution of Amendment to the Standard Agreement for the Neighborhood Stabilization Program (NSP) with the California Department of Housing and Community Development (HCD).

RECOMMENDATION

That the City Council adopt a revised resolution authorizing the City Manager to execute and submit an amendment to the standard agreement with HCD to include additional eligible activities for NSP.

DISCUSSION

On July 13, 2010, City Council adopted a resolution authorizing the City Manager to execute and submit an amendment to the standard agreement with HCD to include additional eligible activities for NSP. The proposed resolution will be transmitted to HCD to comply with the regulations set forth by HCD. The purpose of this revision is to satisfy a request from HCD that the resolution contain the following:

“These new eligible activities will be implemented with NSP Program Income of approximately \$1,080,000, to continue through July 31, 2013.”

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 redevelopment 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.

The City of Oxnard was awarded \$2,015,277, which have been used to purchase and rehabilitate six (6) properties in various locations throughout the City of Oxnard (specific target areas; areas of most need). Upon completion of the rehabilitation of the properties, qualified very low, low, and moderate income first-time homebuyers will be given an opportunity to purchase the properties.

As a part of the process, a Public Hearing was held in the City of Oxnard Library, in Conference Room

Resolution Authorizing Execution of Amendment to the Standard Agreement for the Neighborhood Stabilization Program (NSP) with the California Department of Housing and Community Development (HCD)

October 5, 2010

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“B”, at 251 South “A” Street from 3:30pm-4:30pm on Wednesday, September 8, 2010. There were no attendees and there were no written comments/objections to the proposed amendment.

FINANCIAL IMPACT

These funds are already budgeted.

Attachment #1 – Resolution

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA, APPROVING AN AMENDMENT TO APPROVED ELIGIBLE ACTIVITIES OF THE NEIGHBORHOOD STABILIZATION PROGRAM (NSP) GRANT

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 program and the approved activities as set forth in the resolution; and

WHEREAS, the City now desires to amend the approved Acquisition, Rehabilitation and Disposition activities of the NSP Grant to expand the categories of Financing Mechanisms (including such mechanisms as soft-second, loan loss reserves, shared-equity loans and resale restrictions) and Acquisition to include any foreclosed or vacant properties (including those properties that are zoned for single-family or multi-family residential use) for redevelopment & rental, within the approved NSP Target Areas; and

WHEREAS, these new eligible activities will be implemented with NSP Program Income of approximately \$1,080,000, to continue through July 31, 2013; and

WHEREAS, all of the above activities 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 the NSP program; and

WHEREAS, on September 8, 2010, the Oxnard Housing Department (OHA) conducted a Public Hearing for the purpose of seeking public input for the inclusion of the first amendment to the approved NSP program activities; and

WHEREAS, the City Council has determined that federal Citizen Participation requirements have been met regarding the approval of this First Amendment to the activities of the NSP program; and

WHEREAS, the City Council desires at this time, and deems it to be in the best public interest to approve this first amendment to the approved Acquisition, Rehabilitation and Disposition activities of the NSP Grant to expand the categories of Financing Mechanisms (including such mechanisms as soft-second, loan loss reserves, shared-equity loans and resale restrictions) and Acquisition to include any foreclosed or vacant properties (including those properties that are zoned for single-family or multi-family residential use) for redevelopment & rental, within the approved NSP Target Areas.

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 approves the amendment to the approved Acquisition, Rehabilitation and Disposition activities of the NSP Grant to expand the categories of Financing Mechanisms (including such mechanisms as soft-second, loan loss reserves, shared-equity loans and resale restrictions) and Acquisition to include any foreclosed or vacant properties (including those properties that are zoned for single-family or multi-family residential use) for redevelopment & rental, within the approved NSP Target Areas.
3. That the City Manager is authorized to execute the First Amendment to the Standard Agreement with the State of California Housing and Community Development Department to include said amendment to the approved activities.
4. That all other provisions of Resolution No. 13,699 remain in effect and applicable to the FY 2009 NSP Grant.
5. That the City Manager or his designees, Assistant City Manager Karen Burnham and Housing Director William E. Wilkins, are hereby authorized and directed to act on the City's behalf in all matters pertaining to the application.
6. That if the First Amendment to the Standard Agreement is approved, the City Manager or his designees, Assistant City Manager Karen Burnham and Housing Director William E. Wilkins, are authorized to enter into and sign the first amendment and any subsequent amendments thereto, with the State of California for the purposes of this grant.
7. That if the First Amendment to the Standard Agreement is approved, the City Manager or his designees Assistant City Manager Karen Burnham and Housing Director William E. Wilkins are authorized to sign Funds Requests and other required reporting forms.

PASSED AND ADOPTED THIS 5th day of October, 2010, 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

ATTACHMENT NO. 1
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