

RESOLUTION NO. 08-42

RESOLUTION OF THE MEMBERS OF THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD, RICHMOND, CALIFORNIA AUTHORIZING THE EXECUTIVE DIRECTOR TO ADMINISTER ALL ACTIVITIES AS REQUIRED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT'S NEIGHBORHOOD STABILIZATION PROGRAM IN THE ANNUAL CONSOLIDATED ACTION PLAN FOR 2008-2009 NOT TO EXCEED THREE MILLION THREE HUNDRED FORTY SIX THOUSAND ONE HUNDRED FIVE DOLLARS (\$3,346,105) AND TO EXPEND ALL FUNDS CONTAINED THEREIN

WHEREAS, Title III of Division B of the Housing and Economic Recovery Act, 2008 (HERA), allocated \$3,346,105 to the City of Richmond to be considered as Community Development Block Grant Funds (CDBG) to be provided for emergency assistance to finance, purchase, acquire, demolish, land bank or redevelop abandoned and foreclosed homes under the Neighborhood Stabilization Program (NSP); and

WHEREAS, CFR-52-55-N-01 requires that the City of Richmond submit a substantial amendment to the Annual Action Plan and to post the proposed amendment on the City's official website to provide a citizen comment period no fewer than 15 calendar days; and

WHEREAS, the City of Richmond posted a notice on the City of Richmond official website on October 10, 2008 and in the West County Times on October 12, 2008 and October 27, 2008 for the October 28, 2008 hearing on the Substantial Amendment to the Annual Action Plan for 2008-2009; and

WHEREAS, the Community Development Commission was established to work with the City Council and staff on housing and community development activities by making appropriate recommendations to the City Council; and

WHEREAS, Community Development Commission Members agreed by consensus on October 15, 2008 to forward its recommendations for the Substantial Amendment to the Consolidated Action Plan for 2008-2009, which are represented in the attached staff report, for City Council consideration; and

WHEREAS, the City of Richmond has provided citizens with adequate information concerning the anticipated amount of funds available for the proposed NSP, the range of activities that may be undertaken, and other important program requirements; and

WHEREAS, the City of Richmond has provided citizens an adequate opportunity to participate in the development of the Substantial Amendment to the Consolidated Action Plan for 2008-2009 and in the development of any revisions or changes thereto; and

WHEREAS, by adopting the Substantial Amendment to the Consolidated Action Plan for 2008-2009, the City Council is making a commitment of CDBG funds appropriated through HERA to address foreclosure and subprime mortgage loan concerns, including expenditures under the NSP and to implement all the specific activities detailed in the attached staff report; and

WHEREAS, the Richmond Community Redevelopment Agency Board concurs pursuant to Section 15067 of the State EIR Guidelines and 24 CFR Part 58 of the Federal ERR Regulations that all State and Federal Requirements will be met prior to spending HUD funds; and

WHEREAS, the Richmond Community Redevelopment Agency Board received and accepted a staff report dated October 28, 2008 with regard to this Resolution; and

WHEREAS, the Richmond Community Redevelopment Agency Board made findings that

the above recitals are accurate; and

WHEREAS, the City Council adopted the Substantial Amendment to the Annual Consolidated Action Plan for 2008–2009 and thereby made a commitment of CDBG funds to address the HERA needs, including expenditures under the NSP; authorized the City of Richmond to submit to the U.S. Department of Housing and Urban Development (“HUD”) an application to participate in the NSP in an amount not to exceed \$3,346,105; authorized the implementation of all the specific activities detailed in the attached staff report; and authorized the Richmond Community Redevelopment Agency Executive Director to file the Substantial Amendment to the Annual Consolidated Action Plan for 2008-2009, including all certifications, and assurances contained therein with HUD and to provide such additional information as may be required by HUD; and

WHEREAS, the Council of the City of Richmond authorized the Richmond Community Redevelopment Agency to make funding commitments using CDBG funds for activities associated with the implementation of the Substantial Amendment to the Annual Consolidated Action Plan for 2008-2009, including the disbursement of funds for operating expenses and executing contracts and agreements.

NOW THEREFORE BE IT RESOLVED, that the Richmond Community Redevelopment Agency Board, on behalf of the City of Richmond, authorizes the Executive Director to negotiate and execute various agreements, such as contracts, loan agreements, regulatory agreements, promissory notes, pledge agreements, and all other documents required by HUD for receipt of CDBG grant NSP funds, as may be necessary to carry out the intent of this resolution and in accordance with NSP program regulations and to administer funds as required.

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I certify that the foregoing Resolution was passed and adopted by the members of the Richmond Community Redevelopment Agency Board of Richmond, California at a joint meeting held on October 28, 2008, by the following vote:

AYES: Members Bates, Butt, Marquez, Rogers, Sandhu, and Chairperson/Mayor McLaughlin

NOES: None

ABSTENTIONS: None

ABSENT: Members Lopez, Thurmond, and Viramontes

DIANE HOLMES

Agency Clerk

(SEAL)

Approved:

GAYLE McLAUGHLIN

Chair of the Agency Board

Approved as to form:

RANDY RIDDLE

Agency Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 08-42, finally passed and adopted by the Redevelopment Agency at a joint meeting held on October 28, 2008.