

RESOLUTION NO. 84-12

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA, AUTHORIZING THE TRANSFER OF NON-FEDERAL GENERAL FUND FUNDS TO THE CITY'S LOCAL HOME ACCOUNT TO REPAY FOR THE HOUSING AND URBAN DEVELOPMENT (HUD) 214 ACTIVITY AT 45 – 1ST STREET.

WHEREAS, the United States Department of Housing and Urban Development (HUD) authorized Activity 214 at 45 – 1st Street, Richmond, California, in 1999, under HUD's Home Investment Partnerships (HOME) Program regulations and provided funds for said Activity 214; and

WHEREAS, under HUD's HOME regulations, the funds used for Activity 214 projects were required to produce housing units; and

WHEREAS, the funds used for the Activity 214 project located at 45 – 1st Street, Richmond, California, were used to acquire then existing housing to rid the community of a multi-unit structure that had become a public nuisance and had been mismanaged; and

WHEREAS, the funds used for the Activity 214 project located at 45 – 1st Street, Richmond, California, were also used to demolish the multi-unit structure located at 45 – 1st Street, Richmond, California; and

WHEREAS, HOME regulations required that the Activity 214 project located at 45 – 1st Street, Richmond, California, produce new housing units by no later than 2004; and

WHEREAS, subsequent real estate market conditions and conditions in the neighborhood proved insurmountable to the development of 45 – 1st Street, Richmond, California; and

WHEREAS, the property located at 45 -1st Street, Richmond, California, was cleared by 2004 and did not produce any new housing units; and

WHEREAS, HUD now requires that the HOME funds in the amount of \$584,783.50 be reimbursed.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Richmond that the City Council hereby authorizes the transfer of \$584,783.50 from the Successor Agency Budget to the HOME Fund Account (account string 12028963-391994).

I certify that the foregoing Resolution was passed and adopted by the Members of the City Council of the City of Richmond at a regular meeting held on July 10, 2012, by the following vote:

AYES: Councilmembers Bates, Beckles, Boozé, Butt, Ritterman, Vice Mayor Rogers, and Mayor McLaughlin.

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND

(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

BRUCE GOODMILLER
City Attorney

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

I certify that the foregoing is a true copy of Resolution No. 84-12, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on July 10, 2012.