

**RESOLUTION NO. 118-06**

**RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND CHANGING THE PROGRAM YEAR FOR THE COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME PARTNERSHIP LOAN PROGRAMS AND AMENDING THE HOME IMPROVEMENT LOAN AND RENTAL REHABILITATION LOAN PROGRAMS' GUIDELINES**

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**WHEREAS**, the 5-year 2003-2008 Consolidated Action Plan identified that there is a need to rehabilitate and upgrade more than 900 homes in the City of Richmond; and

**WHEREAS**, the Housing Assistance Center under the Housing and Community Development Division of the Richmond Community and Economic Development Agency has been implementing a Home Improvement Loan Program (HILP) and Rental Rehabilitation Loan Program (RRLP) to address these needs using revenues from the Community Development Block Grant Program (CDBG) under the United States Housing and Community Development Act of 1974; and

**WHEREAS**, the current program guidelines are limiting the effectiveness of the HILP and RRLP programs; and

**WHEREAS**, Staff has evaluated the HILP and RRLP programs, reviewed similar programs from other jurisdictions, and is recommending specific guideline changes as per Agenda Report dated October 24, 2006.

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council of the City of Richmond finds the above recitals accurate; and

**BE IT FURTHER RESOLVED**, that the City Council authorizes the changes recommended in said report of October 24, 2006, to specifically:

- (a) Increase the loan limits, as follows: Amortized Loans up to \$60,000; Deferred Loans up to \$60,000; Emergency Loans up to \$25,000; and Rental Rehabilitation up to \$15,000 for 3 bedroom units and up to \$12,000 for 2 bedroom units; and
- (b) Make the HILP and RRLP available Citywide; and
- (c) Increase the interest rates on Amortized and Emergency loans from 3% to 4% for homes above area median price, and increase the interest rates on Deferred and Rental Rehabilitation rates from 0% to 3% for homes below median price and to 4% for homes at or above median price.

**BE IT FURTHER RESOLVED**, that this Resolution shall take immediate effect from and after its passage.

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I certify that the foregoing Resolution was duly passed and adopted by the City Council of the City of Richmond at a regular meeting thereof held on November 17, 2006, by the following vote:

Ayes: Councilmember Bates, Butt, Griffin, Marquez, McLaughlin, Rogers, Thurmond, and Vice Mayor Viramontes

Noes: None

Abstentions: None

Absent: Mayor Anderson

DIANE HOLMES  
Clerk of the City of Richmond

(SEAL)

Approved:

IRMA L. ANDERSON  
Mayor

Approved as to form:

JOHN EASTMAN  
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. 118-06, finally passed and adopted by the Council of the City of Richmond at meeting held on November 14, 2006.