Resolution No. _________

STOCKTON CITY COUNCIL

RESOLUTION APPROVING A COMMUNITY HOUSING DEVELOPMENT ORGANIZATION SET-ASIDE LOAN FROM THE HOME INVESTMENT PARTNERSHIP PROGRAM TO EIGHTH STREET HOUSING L.P. TO REHABILITATE THE COMMUNITY OF ALL NATIONS APARTMENTS, AND AUTHORIZING THE CITY MANAGER TO TAKE APPROPRIATE ACTIONS

The City of Stockton is a recipient of Federal HOME Investment Partnerships Program (HOME) funds for the purpose of expanding the supply of decent, safe, sanitary, and affordable housing for very low-income persons; and,

On December 4, 2007, the Redevelopment Agency of the City of Stockton approved an $857,000 loan to Eighth Street Housing L.P., a California limited partnership, to acquire the Community of All Nations Apartments at 2171 Dockery Court, APN 171-110-18 (the "Property"), and to undertake necessary predevelopment activities; and

Eighth Street Housing L.P. has now acquired the property and has completed plans to substantially rehabilitate the Property, and now seeks additional HOME funding in the amount of $965,000 for construction work, now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. A $965,000 Community Housing Development Organization Set-aside loan from the HOME Investment Partnerships Program to Eighth Street Housing L.P. for the purpose of rehabilitating the Community of All Nations Apartments located at 2171 Dockery Court, APN 171-110-18 is hereby approved.

2. The City Manager is hereby authorized to take other actions as are appropriate to carry out the purpose and intent of the program.

PASSED, APPROVED AND ADOPTED ______ JUN 29 2010 _______.

ANN JOHNSTON, Mayor
of the City of Stockton

KATHERINE GONG MEISENG
City Clerk of the City of Stockton