



City Council | July 17, 2018

Grant Application

- The State of CA is accepting grant applications for its HOME Investment Partnerships Program
 - Program First Time Homebuyer Program and an Owner-Occupied Housing Rehabilitation Program grant application
- Eligible activities under the HOME program include:
 - First Time Homebuyer
 - Owner-Occupied Rehabilitation; and
 - Tenant Based Rental Assistance



Existing residential programs

<i>Programs & balances</i>		
<i>Program</i>	<i>Current Balance</i>	<i>Expiration Date</i>
2018 CDBG Entitlement	\$100,000	(1)
HOME Program Income	\$310,000	N/A
CalHOME Reuse Fund	\$68,688	N/A
11CalHOME	\$39,671	N/A
Total	\$518,359	

(1) Fiscal year 2018-2019



HOME Program History

- City has historically received HOME funding. Today, the City has \$5.1 million in active loans
- 46 active loans
- Ranging from \$7,079 up to \$1.1 million
- All but 3 loans were made to individuals
- Other 3 were made for apartments



Recommendation

- Staff recommends that the City Council authorize staff to submit a grant application in the amount of \$500,000
- The grant would be administered by the City and the Housing Authority
- Resolution also authorizes staff to make appropriate revenue appropriations to utilize grant funds

