

# CITY COUNCIL AGENDA

Tuesday, January 15, 2002 7:30 PM

## ADDENDUM to Regular Meeting

MEETING LOCATION: PASO ROBLES LIBRARY/CITY HALL  
CONFERENCE CENTER, 1000 SPRING STREET

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To add participant:

### PRESENTATIONS

2. **2002 Winter Olympic Torch Relay** – Recognition of Paso Robles Torch Runners Angels Britton, Roger Degnan, Steve Gregory, Russ Meznarich, Dora Sloger and Sponsor Pete Johnston Chevrolet

To add item:

### CONSENT

#### 17.1 **Option to Repurchase Home Financed with CDBG Loan**

R. Lata, Community Development Director

For the Council to waive Council an option to purchase a home that was financed with a second mortgage loan funded with Community Development Block Grant (CDBG) funds under the City's First-Time Homebuyers (FTHB) Program, and adopt a resolution delegating authority to City Manager regarding decisions to exercise or waive the City's right to purchase homes financed with CDBG-funded First-Time Homebuyers Loans. (The City's option to purchase is a provision in the original purchase agreement.)

**OPTIONS:**

- a. **(1)** Direct staff to notify the owners in writing that the City will not exercise its option to purchase the property at 1126 Mona Way.
- (2)** Adopt Resolution No. 02-xx delegating authority to the City Manager regarding decisions to exercise or waive the City's right to purchase homes financed with CDBG-funded First-Time Homebuyers Loans.
- b. Direct staff to prepare a staff report and resolution to purchase the subject property with LMIH funds for the Redevelopment Agency's consideration on February 5, 2002.
- c. Amend, modify or reject the above options.

**ROLL CALL VOTE**

\*\*\* *End of Addendum* \*\*\*