

RESOLUTION NO. RA 02-06

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF PASO ROBLES
AMENDING THE REDEVELOPMENT IMPLEMENTATION PLAN AND ADOPTING
A STATUS REPORT ON THE REDEVELOPMENT PLAN AND
THE IMPLEMENTATION PLAN

WHEREAS, on December 7, 1999, the Redevelopment Agency, via resolution RD 99-09 adopted an Implementation Plan pursuant to Section 33490 of the State Health and Safety Code; and

WHEREAS, a public hearing to fulfill the requirements of Section 33490(c) of the State Health and Safety Code was set for December 17, 2002 and notice of the public hearing on the was given as prescribed by Section 33490(d) of the State Health and Safety Code; and

WHEREAS, at its meeting of December 4, 2002, the Redevelopment Project Area Committee reviewed a draft version of the report on the status of the Redevelopment Plan and Implementation Plan entitled "Redevelopment Plan and Implementation Plan: Required Public Hearing" and recommended that the Redevelopment Agency adopt said report and consider the amending Priorities 1 and 2 for use of LMIH Funds on Page 29 of Chapter V (copy attached) as follows:

Priority 1: Multi-Family Housing Assistance: Assist the development of rental units on both vacant and underutilized multi-family-designated lots via grants or loans for such expenses as City fees, off-site improvements.

Priority 2: First-Time Home Buyers Assistance Loans: Provide deferred payment, below market rate interest, second trust deed loans to low- and very-low income buyers. Loan proceeds could be used to close the affordability gap, for a down payment, and/or for closing costs. Priority can be given to persons who have lived or worked within City Limits for the majority of the last 5 years.

WHEREAS, at its meeting of December 17, 2002, the Redevelopment Agency conducted a public hearing on the Implementation Plan pursuant to Section 33490 of the State Health and Safety Code and took the following actions:

- a. Considered the facts and analysis, as presented in the draft staff report cited above.
- b. Considered the recommendations of the Project Area Committee.
- c. Considered public testimony on the Draft Implementation Plan.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

SECTION 1: To adopt the staff report entitled "Redevelopment Plan and Implementation Plan: Required Public Hearing" dated December 17, 2002, attached to this resolution as Exhibit A.

SECTION 2: To amend the Implementation Plan to change Priorities 1 and 2 for use of LMIH Funds on Page 29 of Chapter V (copy attached) to read as follows:

Priority 1: Multi-Family Housing Assistance: Assist the development of rental units on both vacant and underutilized multi-family-designated lots via grants or loans for such expenses as City fees, off-site improvements.

Priority 2: First-Time Home Buyers Assistance Loans: Provide deferred payment, below market rate interest, second trust deed loans to low- and very-low income buyers. Loan proceeds could be used to close the affordability gap, for a down payment, and/or for closing costs. Priority can be given to persons who have lived or worked within City Limits for the majority of the last 5 years.

PASSED AND ADOPTED by the Redevelopment Agency of the City of Paso Robles on this 17th day of December 2002 by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

George P. Finigan, Chairman

ATTEST:

Sharilyn M. Ryan, Deputy City Clerk