

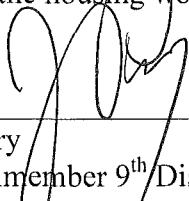
12A

I move that item 12 on today's agenda (CF 12-0049) relative to the resolution for the transfer of the CRA/LA assets to the City be amended to include the following:


Now, therefore, be it resolved that:

- 5) The housing assets of the CRA/LA which are being transferred to the City pursuant to AB1X26 include but are not limited to: real property acquired entirely or partially with Low and Moderate Income Housing Funds ("LMIHF") and the five percent (5%) of tax increment dedicated to the Affordable Housing Trust Fund, loans made entirely or partially with LMIHF, Bond Proceeds backed by LMIHF, contracts for businesses or services; or leases for real property, carried out with LMIHF, debt repayments to the LMIHF, or any other obligations which includes LMIHF.

- 6) The City shall assume housing functions previously carried out by the CRA/LA under California Redevelopment Law include but are not limited to: monitoring and enforcement of covenants and regulatory agreements, management of the loan portfolio, implementation of development projects, negotiation of development agreements (e.g. ENA, OPA, DDA, Loan Agreements), implementation of grants, management of Section 8 contracts, and all functions necessary to carry out the housing work program.

Presented By 

 Jan Perry
 Councilmember 9th District

Seconded By 

January 25, 2012

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