

RESOLUTION NO. 2019-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, AWARDING \$83,368 OF HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUNDS TO SHIELD OF FAITH ECONOMIC DEVELOPMENT CORPORATION, A COMMUNITY HOUSING AND DEVELOPMENT ORGANIZATION

WHEREAS, as a recipient of HOME Investment Partnerships Program (HOME) funds, the City of Pomona must commit 15% of its annual HOME Entitlement funds to Community Housing Development Organizations (CHDOs);

WHEREAS, in 2009, 2010 and 2015, Shield of Faith Economic Development Corporation was designated as a City of Pomona CHDO and awarded funding for the acquisition and rehabilitation of for-sale housing, which is an eligible use in accordance with the HOME Federal Regulations at Title 24 CFR 92.205;

WHEREAS, the City has recertified Shield of Faith Economic Development Corporation as a recognized CHDO, meeting all U.S. Department of Housing and Urban Development (HUD) qualifications for designation;

WHEREAS, the City has funding available in the amount of \$83,368, representing the City's FY 2017-2018 HOME CHDO allocation, for financial assistance to eligible CHDO projects; and,

WHEREAS, it is proposed that the funds be awarded to Shield of Faith Economic Development Corporation, a City of Pomona CHDO, for acquisition and rehabilitation of vacant properties for re-sale to eligible low-income first time homebuyers.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pomona as follows:

SECTION 1. That the City Council desires to award the FY 2017-2018 HOME CHDO 15% set aside amount of \$83,368 to Shield of Faith Economic Development Corporation, a City of Pomona CHDO, to acquire and rehabilitate vacant housing for-resale to first time homebuyers, thereby increasing the supply of decent, safe and affordable housing.

SECTION 2. That the City Manager, or her designee, is hereby authorized to amend an existing Agreement with Shield of Faith Economic Development Corporation to include the \$83,368 in financing assistance to acquire and rehabilitate affordable housing units, and to execute the agreement and related documents on behalf of the City, subject to review by the City Attorney.

SECTION 3. The City Clerk shall attest and certify to the passage and adoption of this resolution and it shall thereupon be in full force and effect upon its adoption.

APPROVED AND ADOPTED THIS 1st DAY OF APRIL 2019.

ATTEST:

CITY OF POMONA:

Rosalia A. Butler, City Clerk

Tim Sandoval, Mayor

APPROVED AS TO FORM:

Christi Hogin, Interim City Attorney

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF POMONA

I, ROSALIA A. BUTLER, CITY CLERK of the City of Pomona do hereby certify that the foregoing Resolution was adopted at a Regular Meeting of the City Council of the City of Pomona held on the 1st day of April 2019, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Pomona, California, this 1st day of April 2019.

Rosalia A. Butler, City Clerk