

Form 11
Resolution Number 2003-12
25 May 2003

Program Description:

Continued:

Staff proposes to provide funding assistance to repair tenant occupied single-family homes via a modification to the existing Home Rehabilitation Program and to tenant occupied multi family complexes via the newly proposed Rental Rehabilitation Program. Each type of assistance proposes a loan secured by a deed of trust and where affordability and maintenance is protected by a recorded covenant agreement. Program guidelines for each program are attached.

- 1) The proposed Rental Rehabilitation Program and amended Home Rehabilitation agreement, including eligibility of tenant occupied single-family homes, are hereby each approved in the general form and scope as presented by their respectively attached program guidelines.
- 2) The Executive Director of the Redevelopment Agency for the County of Riverside is hereby authorized to implement each respective program, allocate sufficient resources and funding to ensure its proper operations, execute appropriate agreements to ensure its operations, and from time to time make appropriate amendments to program guidelines.
- 3) This Resolution shall take effect on the date of its adoption.

PASSED, APPROVED AND ADOPTED at a regular meeting of the Board of Directors of the Redevelopment Agency for the County of Riverside, California on the 29th day of July 2003, by the following vote, to wit:

AYES:

NOES:

ABSENT:

CHAIRMAN

ATTEST:

CLERK OF THE BOARD

APPROVED AS TO FORM:

Lee A. Johnson

AGENCY COUNSEL