

RESOLUTION NUMBER 4378

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AUTHORIZING THE SUBMITTAL OF AN APPLICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR FUNDING UNDER THE NEIGHBORHOOD STABILIZATION PROGRAM; AND IF SELECTED, THE EXECUTION OF A STANDARD AGREEMENT, ANY AMENDMENTS THERETO, AND OF ANY RELATED DOCUMENTS NECESSARY TO PARTICIPATE IN THE NEIGHBORHOOD STABILIZATION PROGRAM.

WHEREAS, On July 21, 2010, Congress passed the Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank) which provides an additional \$970 million for the Neighborhood Stabilization Program (NSP) that was originally established under the Housing and Economic Recovery Act of 2008 (HERA).

WHEREAS, On October 19, 2010 HUD released the NSP-3 Notice with the requirements for the new allocation of NSP funds that were authorized in the Dodd-Frank Act.

WHEREAS, The City of Perris was allocated \$1,342,449 in NSP-3 funding pending the submittal of a substantial amendment to the current Action Plan by March 1, 2011.

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

Section 1. In response to the October 19, 2010 HUD NSP-3 Notice, the Applicant shall submit an application to the U.S. Department of Housing and Urban Development to participate in the Neighborhood Stabilization Program and for an allocation of funds not to exceed One Million Three Hundred Forty Two Thousand Four Hundred and Forty Nine Dollars (\$1,342,449.00) for the following activities and/or programs to be located in target areas within the City of Perris:

Affordable Senior Housing New Construction Project

First Time Homebuyers Down-Payment Assistance for Foreclosed Homes

Single Family Infill Housing Project

Section 2. If the application for funding is approved, then the Applicant hereby agrees to use the NSP funds for eligible activities in the manner presented in its application as approved by HUD in accordance with the statutes and regulations cited above. The Applicant may also execute a standard agreement, any amendments thereto, and any and all other documents or instruments necessary or required by HUD for participation in the NSP Program (collectively, the required documents).

Section 3. The applicant authorizes the City Manager or his designee(s) to execute, in the name of the applicant, the required documents.

Section 4. The above recitals are all true and correct.

Section 5. Based on the information contained within the Staff Report and the accompanying attachments and exhibits, the City Council hereby approves a resolution authorizing the application of NSP-3 funds.

Section 6. The City Council declares that should any provision, section, paragraph, sentence, or word of this Resolution be rendered or declared invalid by any court of competent jurisdiction, or by reason of any preemptive legislation, the remaining provisions, sections, paragraphs, sentences and words of this Resolution shall remain in full force and effect.

Section 7. The Mayor shall sign and the City Clerk shall certify to the passage and adoption of this Resolution.

ADOPTED, SIGNED and APPROVED this 22nd day of February, 2011.

Daryl R. Busch, Mayor

ATTEST:

Judy L. Haughney, C.M.C., City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF PERRIS)

I Judy Haughney, duly elected City Clerk of the City of Perris do hereby certify that the foregoing Resolution Number 4378 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held on the 22nd day of February 2011, by the following vote:

AYES: EVANS, ROGERS, LANDERS, YARBROUGH, BUSCH
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

Judy L. Haughney, C.M.C., City Clerk