

RESOLUTION NUMBER 4242

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AUTHORIZING THE REDEVELOPMENT AGENCY OF THE CITY OF PERRIS TO RESELL A SMALL HOUSING PROJECT TO LOW AND MODERATE INCOME LEVEL BUYERS THROUGH THE FORECLOSURE HOMEOWNERSHIP PROGRAM.

WHEREAS, on December 9, 2008 the City Council approved the Foreclosure Homeownership Program through which the Redevelopment Agency of the City of Perris (the "Agency") uses its redevelopment funds to acquire foreclosed homes located throughout the City, rehabilitate, and resell to low and moderate income buyers; and

WHEREAS, the purpose of the Foreclosure Homeownership Program is to turn dilapidated houses into desirable and livable homes, stabilize and enhance neighborhoods, improve property values, preserve affordable housing, and provide homeownership opportunities; and

WHEREAS, on December 9, 2008 the City Council approved the participation of two community developers to participate in the Foreclosure Homeownership Program; and

WHEREAS, on April 6, 2009 the first property in the Foreclosure Homeownership Program was placed into escrow and will begin rehabilitation and marketing by June 1, 2009; and

WHEREAS, pursuant to Health and Safety Code Section 33433(c)(1), authorization is needed by the City Council for the resale of "small housing projects," as defined in Health and Safety Code Section 33013, acquired with tax increment funds by the Agency through the Foreclosure Homeownership Program.

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

Section 1. The above recitals are all true and correct and are incorporated herein by reference.

Section 2. Based on the information contained within the Staff Report and the accompanying attachments and exhibits, the City Council hereby approves a resolution authorizing the Redevelopment Agency of the City of Perris to resell single family homes to assisted ownership units to low and moderate income buyers through the Foreclosure Homeownership Program.

Section 3. 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 4. The Mayor shall sign and the City Clerk shall certify to the passage and adoption of this Resolution.

ADOPTED, SIGNED and APPROVED this 14th day of July, 2009.

Mayor, Daryl R. Busch

ATTEST:

City Clerk, Judy L. Haughney

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

I Judy L. Haughney, duly elected City Clerk of the City of Perris do hereby certify that the foregoing Resolution Number 4242 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held on the 14th day of July, 2009, by the following vote:

AYES: COUNCILMEMBERS: Landers, Evans, Rogers, Busch
NOES: COUNCILMEMBERS: Yarbrough
ABSENT: COUNCILMEMBERS: None
ABSTAIN: COUNCILMEMBERS: None

City Clerk, Judy L. Haughney