

RESOLUTION R2020-__

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
NAPA, STATE OF CALIFORNIA, APPROVING AMENDED
FIRST TIME HOMEBUYER LOAN PROGRAM
GUIDELINES**

WHEREAS, the City of Napa operates a First Time Homebuyer Down Payment Assistance Program (the "Program") funded by the California State Department of Housing and Community Development ("HCD") HOME and CalHome Programs; and

WHEREAS, the Program provides deferred, low interest loans to low-income first-time homebuyers to purchase homes in Napa. The loans are secured against the properties and are due at the earlier of 30 years or when the borrow no longer occupies the home; and

WHEREAS, the City applied for a 2019 CalHome Disaster Assistance Program grant to be used for first time homebuyer down payment assistance and is awaiting award notification; and

WHEREAS, in anticipation of being awarded the grant, the City wishes to update the Program guidelines to include criteria specific to the CalHome Disaster Assistance Program including loan amounts, eligibility criteria, and income limits; and

WHEREAS, the City was awarded a HOME Program grant in the amount of \$1,000,000 in 2019 for first time homebuyer down payment assistance; and

WHEREAS, the Program guidelines need to be updated to use HCD's revised program guidelines template; and

WHEREAS, the City Council has considered all information related to this matter, as presented at the public meetings of the City Council identified herein, including any supporting reports by City Staff, and any information provided during public meetings.

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

1. The City Council hereby finds that the facts set forth in the recitals to this Resolution are true and correct, and establish the factual basis for the City Council's adoption of this Resolution.

2. The City Council hereby approves the Homebuyer Acquisition Only Program Guidelines For HOME Investment Partnerships Program and CalHome Program Serving the City of Napa attached hereto as Exhibit "A" and incorporated herein by reference.

3. This Resolution shall take effect immediately upon its adoption.

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the City Council of the City of Napa at a public meeting of said City Council held on the 18th day of February, 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____

Tiffany Carranza
City Clerk

Approved as to form:

Michael W. Barrett
City Attorney