

**Before the Board of Commissioners
Placer County Housing Authority**

In the matter of

Resolution No: 2015-207

The Placer County Housing Authority's action to authorize the Director of the Placer County Housing Authority to enter into a Cooperative Agreement with the California Affordable Housing Agency for the purposes of operating a homeownership leasing program and take any additional actions necessary to carry out the terms of the Cooperative Agreement.

Ord No _____

First Reading _____

The following Resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held October 6, 2015 by the following vote on roll call

Ayes: DURAN, WEYGANDT, HOLMES, MONTGOMERY, UHLER

Noes NONE

Absent NONE

Signed and approved by me after its passage



Chair, Board of Commissioners

Attest 

Clerk of said Board

WHEREAS, the California Affordable Housing Agency (the "Agency") is a joint exercise of powers agency consisting of seventeen California housing authorities located throughout California and the Placer County Housing Authority (Authority) is a local housing authority authorized to provide housing services as a housing authority in the County of Placer pursuant to Chapter 1 Part 2 of Division 24 of the Health and Safety Code of the State of California the "Act"), and

WHEREAS, the Agency is authorized by Chapter 1 Part 2 of Division 24 of the Health and Safety Code of the State of California (the "Act") to issue bonds, and or finance loans and mortgages for the purpose of acquiring multifamily rental housing facilities and single family housing units to located within any area of operation of the Agency, and

WHEREAS, the Agency desires to operate a TRIO Leasing Program under the Act to acquire single family housing units for the purpose of providing homeownership through a lease to own program to be located in the County of Placer, CA, and

WHEREAS, the Agency intends to finance its leasing program through FHA approved mortgages and other commercial financing tools, and

WHEREAS, the Authority, having authority to operate within the County of Placer area, has, in the interests of efficiency and economy, been requested by the Agency to allow the Agency to operate the TRIO Leasing Program under the Act and acquire single family homes for the purpose of providing home ownership opportunities to residents of Placer County, and

WHEREAS, pursuant to Section 34324 of the Act, the Agency may act within the jurisdiction of the Authority with respect to the purchasing of single family housing units for its TRIO lease to own program if the Authority and the Agency enter into a Cooperative Agreement to such effect,

NOW THEREFORE, BE IT RESOLVED as follows

- 1 The Board of Commissioners of the Placer County Housing Authority does hereby authorize the Director of the Placer County Housing Authority to enter into a Cooperative Agreement with the California Affordable Housing Agency for the purposes of operating a homeownership leasing program and take any additional actions necessary to carry out the terms of the Cooperative Agreement