

RESOLUTION NO. 99-99
(Adopted July 13, 1999)

AUTHORIZING A GRANT AGREEMENT IN AN AMOUNT NOT TO EXCEED \$25,000.00 WITH THE LA SALLE RESIDENTS ASSOCIATION AND A FISCAL AGENT AGREEMENT WITH THE BAYVIEW HUNTERS POINT NETWORK FOR ELDERS, FOR RESIDENT CAPACITY BUILDING AND PRELIMINARY FINANCIAL FEASIBILITY ACTIVITIES UNDER THE RESIDENT CAPACITY GRANT PROGRAM, AS PART OF THE AGENCY'S HOUSING PRESERVATION PROGRAM

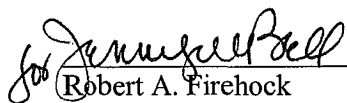
BASIS FOR RESOLUTION

1. The expiration of project-based Section 8 contracts poses a serious threat to San Francisco's affordable housing stock. Many of the housing developments with expiring Section 8 are located in Redevelopment Project Areas.
2. There is a compelling need for the residents of these developments to become organized and to explore the possibility of facilitating a transfer of ownership. The status of the Section 8 program is changing and evolving and residents face the possibility of losing their access to affordable housing.
3. The La Salle Residents Association ("LRA") wishes to directly address the impact of the expiring Section 8 issue by hiring consultants to help it increase resident participation and become a fully informed body. Its Fiscal Agent, the Bayview Hunters Point Network for Elders, will be retained to perform bookkeeping and accounting services, and has ten years experience in managing the finances of both for-profit and non-profit entities.
4. LRA has requested \$25,000 to fund resident capacity building and preliminary financial feasibility activities.
5. The Agency's Housing Preservation Program budget includes enough money to fund this grant for 1997-98 through the Resident Capacity Grant Program.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED THAT the Executive Director is authorized to enter into 1) a Grant Agreement in an amount not to exceed \$25,000 with the La Salle Residents Association, an unincorporated association and 2) a Fiscal Agent Agreement with the Bayview Hunters Point Network for Elders, a California non-profit public benefit corporation, for resident capacity building and preliminary financial feasibility activities under the Resident Capacity Grant Program, as part of the Agency's Housing Preservation Program, in substantially the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:


Robert A. Firehock

Acting Agency General Counsel