

RESOLUTION NO. 139-99

(Adopted September 14, 1999)

AUTHORIZING A GRANT AGREEMENT IN AN AMOUNT NOT TO EXCEED \$25,000 WITH THE MARLTON MANOR APARTMENTS RESIDENT ASSOCIATION AND FISCAL AGENT CONTRACT WITH WILLIS COLEMAN ACCOUNTING SERVICES FOR RESIDENT CAPACITY BUILDING AND PRELIMINARY FINANCIAL FEASIBILITY ACTIVITIES UNDER THE RESIDENT CAPACITY GRANT PROGRAM, AS PART OF THE AGENCY'S HOUSING PRESERVATION PROGRAM FOR THE MARLTON MANOR APARTMENTS LOCATED AT 240 JONES STREET, IN THE TENDERLOIN NEIGHBORHOOD OF SAN FRANCISCO

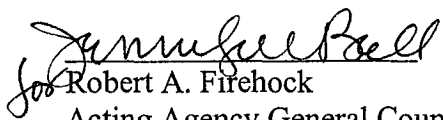
BASIS FOR RESOLUTION

1. The expiration of the project based Section 8 contracts poses a serious threat to San Francisco's affordable housing stock.
2. Due to the changes in the Section 8 Program residents face the possibility of losing their access to affordable housing. There is a compelling need for the residents of Marlton Manor Apartments to explore the possibility of a transfer of ownership.
3. The Marlton Manor Resident Association wishes to hire consultants to help it to become a fully informed resident body. Its Fiscal Agent, Willis Coleman Accounting Services, will be retained to perform bookkeeping and accounting services, and has eight years experience in managing finances.
4. The Marlton Manor Resident Association has requested \$25,000 to fund resident capacity building and preliminary financial feasibility activities.
5. The Agency's Housing Preservation Program budget include funds for this grant for 1999-2000 through the Resident Capacity Grant Program.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED that the Executive Director is authorized to enter into a Grant Agreement in the amount not to exceed \$25,000 with the Marlton Manor Resident Association, an unincorporated association, and a Fiscal Agent Contract with Willis Coleman Accounting Services, a Limited Partnership, 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