RESOLUTION NO. 118-2000
Adopted June 27, 2000

AUTHORIZING A GRANT AGREEMENT IN AN AMOUNT NOT TO EXCEED $25,000 WITH THE MARIA MANOR TENANTS ASSOCIATION AND A FISCAL AGENT AGREEMENT WITH LEE, QUAN, HO, & LE 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 contracts 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 Maria Manor Tenants Association ("MMTA") 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, Lee, Quan, Ho, & Le, 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. MMTA has requested $25,000 to fund resident capacity building and preliminary financial feasibility activities and the Citywide Affordable Loan Committee, on June 16, 2000 recommended approval of the MMTA request for funding.

5. The Agency's Housing Preservation Program budget includes enough money to fund 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 1) a Resident Capacity Grant Agreement in an amount not to exceed $25,000 with the Maria Manor Tenants Association, an unincorporated association; and 2) a Fiscal Agent Agreement with Lee Quan, Ho & Le, a California corporation, as part of the Agency's Housing Preservation Program, in substantially the forms lodged with the Agency General Counsel.

APPROVED AS TO FORM:

Bertha A. Ontiveros
Agency General Counsel