

Resolution No. 090329
Passed: September 3, 2009

**A RESOLUTION OF THE CITY COMMISSION OF
THE CITY OF GAINESVILLE, FLORIDA
APPROVING AN AMENDMENT TO THE CITY OF
GAINESVILLE 2009-2011 LOCAL HOUSING
ASSISTANCE PLAN TO IMPLEMENT THE
FLORIDA HOMEBUYER OPPORTUNITY
PROGRAM AND PROVIDING AN EFFECTIVE
DATE.**

WHEREAS, City of Gainesville is eligible to receive funding from the Florida Housing Finance Corporation in the form of State Housing Initiative Partnership (“SHIP”) Funds; and

WHEREAS, on April 14, 2008, the City Commission approved the City’s 2009-2011 Local Housing Assistance Plan (“LHAP”); and

WHEREAS, on April 14, 2008, the City Commission approved an Ordinance establishing the Affordable Housing Advisory Committee; and

WHEREAS, on May 27, 2009, Governor Crist signed the SB 2600 budget bill into law, which included a provision to create a new program utilizing state funds to assist first-time homebuyers called the Florida Homebuyer Opportunity Program (“FHOP”); and

WHEREAS, the intent of FHOP is for state and local governments to be able to provide a bridge loan in the expected amount of the federal First Time Homebuyers Tax Credit (the lesser of ten percent (10%) of the purchase price or a maximum of Eight Thousand Dollars) to qualified first-time buyers to assist them with the purchase of their homes at the time of closing; and

WHEREAS, those homebuyers who qualify for the federal First-Time Homebuyer Tax Credit will be able to apply for FHOP assistance, and will be required to repay the amount borrowed in accordance with the FHOP Strategy in the City’s LHAP; and

WHEREAS, the City of Gainesville anticipates receiving One Hundred Eighty-Six Thousand Eight Hundred Eighty Six Dollars (\$186,886) from the FHOP, of which up to ten percent (10%) may be retained by the City for the cost of administering the program; and

WHEREAS, state law requires the City of Gainesville amend its LHAP in order to implement the FHOP Program within the City;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA that:

Section 1: The City Commission of the City of Gainesville, Florida hereby amends the City's Local Housing Assistance Plan for state fiscal years 2009-2011 to implement the FHOP strategy, as attached and incorporated hereto for submission to the Florida Housing Finance Corporation as required by ss. 420.907-420-9079, Florida Statutes.

Section 2: The City Manager or designee is hereby designated and authorized to execute any further documents and certifications required by the Florida Housing Finance Corporation as related to this amendment to the Local Housing Assistance Plan, and to do all things necessary and proper to carry out the terms and conditions of the FHOP program.

Section 3: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this 3rd day of September, 2009.

PEGEEN HANRAHAN
MAYOR

ATTEST:

Kurt M. Lannon, Clerk of the Commission

APPROVED AS TO FORM AND LEGALITY:

Marion J. Radson, City Attorney