

September 14, 2010

Board of Commissioners
Housing Authority of the County of Marin
Marin Civic Center
3501 Civic Center Drive
San Rafael, CA 94903



4020 Civic Center Drive
San Rafael, CA 94903-4173

Executive Director
Dan Nackerman

**SUBJECT: Amendment to CDBG Agreement
Residential Rehabilitation Loan Program
Additional \$173,713 for 2010-2011 Program Year**

RECOMMENDATION: Authorize the Executive Director to sign Amendment 16 to Appendix C (Budget) of the related Agreement with the County of Marin for the Residential Rehabilitation Loan Program.

SUMMARY: On October 18, 1994, the County Board of Supervisors approved a Community Development Block Grant (CDBG) Agreement with the Housing Authority of the County of Marin.

On May 4, 2010, the Board of Supervisors allocated \$173,713 in additional CDBG funding for this program which will be supplemented with Program income from repayments of prior years' loans.

Please refer to the attached letter (and Amendment 16) to the Board of Supervisors from Roy Bateman, CDA Coordinator, for details of this year's Rehab Loan Program activities which will be presented at the Board of Supervisor's meeting on September 14, 2010. All program income (principal and interest payments on rehab loans) is retained in the revolving loan fund to make additional residential rehabilitation loans. The new CDBG funds are allocated for program administration and staff expenses.

FISCAL IMPACT: The Housing Authority has included this funding allocation in the Agency budgets for 2010 and 2011.

Sincerely,

Daniel Nackerman
Executive Director

Attachment

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Housing Authority of
the County of Marin

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