

AR

99-47

CLERK'S OFFICE
APPROVED
Date: 3-23-99

Submitted by: Chairman of the Assembly at
the Request of the Mayor
Prepared by: Community Planning and
Development
For reading March 16, 1999

Anchorage, Alaska
AR 99- 47

**A RESOLUTION TO APPROPRIATE TO THE FEDERAL CATEGORICAL GRANTS
FUND (241) \$317,110 OF RENTAL REHABILITATION PROGRAM INCOME FOR
THE AnCHOR LOAN PROGRAM AND THE HOUSING REHABILITATION LOAN
PROGRAM AND \$1000 OF ADDITIONAL 1997 HOME PARTNERSHIP
AGREEMENT GRANT FUNDS FOR ADMINISTRATION OF \$100 AND TO
ANCHORAGE HOUSING INITIATIVES OF \$900.**

WHEREAS, the Municipality of Anchorage operated a HUD-funded Rental
Rehabilitation Program from 1984 through 1991 in which loans were made at 3%
annual interest, requiring repayment in seven years, and which terminated; and

WHEREAS, to date the Municipality of Anchorage has recovered \$371,100 in program
income not otherwise appropriated for reprogramming from this Rental Rehabilitation
Program; and

WHEREAS, the Municipality of Anchorage has received an additional \$1,000 in HOME
Partnership Agreement Grant Funds for the year 1997; and

WHEREAS, lawful eligible use for these funds include affordable housing activities
under the Community Development Block Grant (CDBG) and HOME Investment
Partnership Programs (HOME); and

WHEREAS, the Municipality of Anchorage has been operating the Anchorage
Communities Home Ownership Resource (AnCHOR) Program with HOME funds since
June 13, 1997; and

WHEREAS, reappropriating all future eligible Rental Rehabilitation Program income
funds to the AnCHOR Program benefits the Municipality because it qualifies as match
money required under federal law as a condition to receipt of the HOME Partnership
Agreement grant; and

WHEREAS, several Housing Rehabilitation Loan Program loan applications were in
process at the time the Municipality of Anchorage eliminated this Program on October
21, 1998, to be funded by CDBG funds; and

WHEREAS, the Municipality of Anchorage may lawfully allocate 10% or \$100 of the new 1997 money to program administration; and

WHEREAS, the Municipality of Anchorage must by law allocate 15% of its annual HOME Partnership Agreement grant fund to a Community Housing Development Organization (CHDO) and supports Anchorage Housing Initiatives; and

WHEREAS, the proposed funding changes were advertised on November 2, 1998 in the Anchorage Daily News; and

WHEREAS, the public was invited to offer comments on proposed changes during a thirty-day public comment period. One public comment in support of additional funding for the AnCHOR program was received. The Housing and Neighborhood Development Commission recommends allocation of these funds to the AnCHOR program, the approved loans of the Housing Rehabilitation Loan Program, and to the Anchorage Housing Initiatives, Inc.

NOW, THEREFORE, THE ANCHORAGE ASSEMBLY RESOLVES:

Section 1. Funds in the amount of \$371,110 from the Rental Rehabilitation Program income within the Federal Categorical Grants Fund (241) are appropriated to the AnCHOR Program and the Housing Rehabilitation Loan Program. All future eligible program income from the Rental Rehabilitation Program shall be reappropriated to the AnCHOR Program.

Section 2. 1997 Home Partnership Program additional funds of \$1000 are appropriated to the Federal Categorical Grants Fund for program administration and Anchorage Housing Initiatives

Section 3. This resolution shall become effective immediately upon passage and approval by the Anchorage Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 23rd day of March, 1999.

ATTEST:


Chairman


Municipal Clerk