

RESOLUTION 78-85

1 COMBINING PREVIOUSLY DESIGNATED CONCENTRATED REHABILITATION AREAS
2 WITH MORTGAGE ASSISTANCE AREAS INTO A "TANDEM DESIGNATION", AND
3 LIMITING THE TYPES OF ELIGIBLE LOANS FOR MORTGAGE ASSISTANCE AREAS-
4 THE COUNTY OF LOS ANGELES

5 WHEREAS, the California Housing Finance Agency (the "Agency")
6 did, on June 20, 1978, adopt Resolution 78-49, a Concentrated
7 Designation of certain Neighborhood Preservation Areas within the
8 unincorporated area of Los Angeles County (the "Locality"); and

9 WHEREAS, the Agency desires to make a further designation in
10 the Locality in order to enter into a program of financing limited
11 to specific areas and limited to specific types of loans; and

12 WHEREAS, as required by Sections 51304 and 51308 of the
13 Health and Safety Code, the Agency finds that:

- 14 ● It is an area (1) where deterioration has not progressed
15 to the stage where there is a substantial number of
16 residential structures which do not conform to rehabili-
17 tation standards, or (2) where a program of concentrated
18 code enforcement has been conducted previously.
- 19 ● There is a recent history of mortgage deficiency in the
20 area.
- 21 ● Agency activity in the area is likely to prevent or arrest
22 deterioration in the area.
- 23 ● Agency activity in the area is economically feasible.
- 24 ● Agency activity in the area will inure primarily to the
25 benefit of persons and families of low and moderate income.
- 26 ● The area was selected by the legislative body, after an
27 approved citizen participation process which meets the
legislative requirements.
- The local agency in which the area is located has given
substantial assurances acceptable to the Agency that it
will provide those supporting neighborhood public improve-
ments and services determined appropriate by the Agency;
and

28 WHEREAS, the Locality has given evidence of compliance with
29 California Environmental Qualities Act, and the Agency has re-
30 viewed submitted documents and found them to be adequate; and

31 WHEREAS, the local agency has agreed that all contracts let
32 for management, construction, or rehabilitation shall be open to
33 all regardless of race, sex, marital status, color, religion,
34 national origin, or ancestry, and pursuant to an approved affirma-
35 tive action program.

36 NOW, THEREFORE, BE IT RESOLVED the Agency hereby designates
37 unincorporated areas of Los Angeles County Mortgage Assistance
Areas, for a period of one year, commencing with the execution of
an agreement between the Locality and the Agency; such execution

1 to take place no more than 90 days from this date; and Agency
2 staff is authorized to file a Notice of Determination or other
material that may be required.

3 BE IT FURTHER RESOLVED, eligible loans which may be made
4 pursuant to CHFA financing in the above identified Mortgage Assis-
tance Areas shall be limited to:

- 5 1. Loans made for structures rehabilitated under the County
of Los Angeles' "RAMP Program."
- 6 2. CHFA/Title I loans made through Security Pacific National
7 Bank.

8 I hereby certify that this is a true and correct copy of Resolu-
9 tion 78-85 adopted at a duly constituted meeting of the Board of
Directors of the California Housing Finance Agency held on

10 September 19, 1978.

11 Attest: 
12 Stuart Hense
13 Secretary
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