

RESOLUTION NO. 23- ____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MENIFEE APPROVING
THE INCREASE OF THE 1ST TIME HOMEBUYER DOWN PAYMENT ASSISTANCE AMOUNT UP
TO \$100,000 FOR THE PERMANENT LOCAL HOUSING ALLOCATION (PLHA) PROGRAM**

WHEREAS, the State of California, Department of Housing and Community Development (HCD) is authorized to provide up to \$195 million under the SB 2 Permanent Local Housing Allocation (PLHA) Program Formula Component from the Building Homes and Jobs Trust Fund for assistance to Cities and Counties (as described in Health and Safety Code section 50470 et seq. (Chapter 364, Statutes of 2017 (SB 2)); and

WHEREAS, the PLHA Program provides a permanent source of funding to all Local Governments in the State of California to help implement plans to increase the affordable housing stock; and

WHEREAS, the City of Menifee is an eligible Local government applying for the program to administer one or more eligible activities; and

WHEREAS, the City of Menifee has applied for the Formula Component Notice of Funding Availability (NOFA) PLHA Program and has been awarded thus far \$642,675 for the Down Payment Assistance Program; and

WHEREAS, the City of Menifee City Council approved on July 15, 2020, \$15,000 down payment assistance as stated in the PLHA 2020 allocation plan (application); and

WHEREAS, the low-and moderate-income applicants are currently being priced out of the record-high real estate market, and City wishes to increase the down payment from \$15,000 up to \$100,000.

NOW THEREFORE, IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF MENIFEE AS FOLLOWS:

Section 1: The City Council hereby does authorize and accept the increase of the Down payment up to \$100,000.

Section 2: This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED, AND ADOPTED this 21st day of June 2023.

Bill Zimmerman, Mayor

ATTEST:

Stephanie Roseen, Acting City Clerk

APPROVED AS TO FORM:

Jeffrey Melching, City Attorney