



Legislation Details (With Text)

**File #:** RES 9599

**In control:** City Council Extended Study Session

**On agenda:** 5/28/2019

**Title:** Resolution authorizing the City Manager or his designee to execute all documents necessary for the City to exercise its right of first refusal to purchase an affordable housing unit (unit 3, building 3-2) at Lakemont Ridge for an amount not to exceed \$365,000 plus applicable closing costs using City Housing Funds.  
(For action. Staff seek Council adoption of Resolution No. 9599.)

**Sponsors:** Community Development Department

**Indexes:**

**Code sections:**

**Attachments:** 1. Agenda Memo, 2. A1. Lakemont Ridge Covenant Restricting Resale and Option to Purchase., 3. A2. Assumption Agreement, 4. B. Notice of foreclosure-Order of Sale, 5. C. Estimated rehabilitation cost, 6. Resolution

Date	Ver.	Action By	Action	Result
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