

**RESOLUTION NO. 2043-07 RDA**

**A RESOLUTION OF THE REDEVELOPMENT AGENCY  
OF THE TOWN OF WINDSOR  
RESCINDING RESOLUTION 1891-06 AND AUTHORIZING THE EXECUTIVE DIRECTOR TO  
EXECUTE DOCUMENTS NECESSARY TO RESELL  
867 TWIN OAKS LANE, WINDSOR**

**WHEREAS**, in June 1994, the Town of Windsor entered into an Affordable Sales Housing Agreement (“Agreement”) with Burbank Housing Development Corporation (“BHDC”) for the Twin Oaks Townhomes, a 27-unit self-help project developed by BHDC; and

**WHEREAS**, resale controls were recorded against each of the 27 units in order to maintain the project’s affordability; and

**WHEREAS**, according to the Agreement, BHDC holds a right of first refusal whenever an original owner of a unit desires to sell; and

Whereas, in accordance with Health and Safety Code Section 33433 the sale of 867 Twin Oaks was publicly noticed; and

**WHEREAS**, the Town/Agency reserves the right to purchase the unit and resell the property to an income-eligible first-time homebuyer if BHDC decides not to exercise its option; and

**WHEREAS**, in July 2001, the Town/Agency exercised its right to purchase and resell the property at 867 Twin Oaks Lane after receiving notice that BHDC would not exercise its option to purchase; and


**WHEREAS**, the owners of 867 Twin Oaks Lane have notified the Town/Agency of their desire to sell.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors authorizes the Executive Director to execute documents necessary sell 867 Twin Oaks Lane, extending a silent second mortgage in an amount not to exceed \$90,000 to an income-eligible first-time homebuyer.

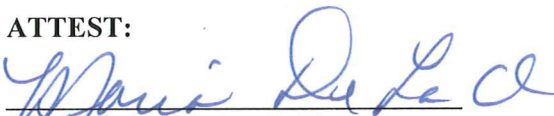
**NOW, THEREFORE, BE IT FURTHER RESOLVED** that Resolution 1891-06 is hereby rescinded.

**PASSED, APPROVED AND ADOPTED** this 4<sup>th</sup> day of April 2007 by the following vote:

**AYES: MEMBERS ALLEN, FUDGE, GOBLE, SALMON AND CHAIR PARKER**  
**NOES: NONE**  
**ABSTAIN: NONE**  
**ABSENT: NONE**

  
WARIN J. PARKER, CHAIR

**ATTEST:**

  
AGENCY SECRETARY