



Legislation Text

File #: 23-093, **Version:** 1

Adopt a Resolution to Authorize the City Manager to Submit an Application to the California Department of Housing and Community Development for Affordable Housing and Sustainable Communities Program Funds, Execute an Agreement with the Bay Area Rapid Transit District, and execute documents to accept the Program Funds.

COUNCIL PRIORITY

- Housing and Homelessness
- Infrastructure
- Sustainability & Resiliency
- Fiscal Sustainability and Transparency
- Community & Business Development

SUMMARY

The Resolution would authorize submission of an application in conjunction with Pacific West Communities for funds to support the Bay Fair Apartment project, entering into an agreement with the Bay Area Rapid Transit District (BART) for construction of certain improvements, and if funding is awarded, authorizes execution of documents required to receive funds.

RECOMMENDATIONS

Staff recommends that the City Council adopt a resolution to authorize the listed actions.

BACKGROUND

The Affordable Housing and Sustainable Communities (AHSC) Program provides loans and grants for projects that provide affordable housing and pedestrian, bicycle, and transit facilities. The program is funded from California's cap and trade emission reduction program. Applications require a partnership between a housing developer and a public agency.

Pacific West Communities has prepared plans for Bay Fair Apartments, a 497-unit housing project that qualifies as an affordable housing project. The City plans to construct 2 miles of class IV protected bike lanes along Bancroft Avenue between E. 14th Street and Thomas Avenue, and BART plans to purchase two new rail cars with increased capacity, install new fare gates, and install 2000 linear feet of pedestrian improvements at the Bay Fair Station. Combined these projects meet the goals of the AHSC program and are likely to be funded.

ANALYSIS

Staff proposes that the City partner with Pacific West Communities and submit a funding application for up to \$50,000,000 consisting of up to \$35,000,000 as a loan for the Bay Fair Apartment project and up to \$15,000,000 as a grant for pedestrian, bicycle, and transit improvements. If the City decides not to partner with Pacific West Communities they will be unable to apply for the funds.

Staff proposes that the City enter into an agreement with BART obligating BART to construct the pedestrian and transit improvements previously listed and obligating the City to forward up to \$10,000,000 in AHSC grant funds to BART for the work.

Staff proposes that if AHSC awards funding for the project, the City accept the funds and execute all documents required to obtain the funding.

If funding is awarded, the City will be responsible for construction of the bicycle improvements previously listed and will receive \$5,000,000 for the work. BART will be responsible for the pedestrian and transit improvements previously listed and will receive \$10,000,000 for the work, and Pacific West Communities will receive a loan of \$35,000,000 for construction of Bay Fair Apartments. Failure to complete any aspect of the project will likely require returning the funds and may impact the City's future ability to compete for grant funds.

Financial Impacts

There is no impact on the general fund. There is no required local match for the grant.

ATTACHMENT

Attachment A: AHSC Cycle 7 Resolution

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