



Legislation Text

File #: 21-456, **Version:** 1

RESOLUTION of the City of San Leandro City Council to Approve the Commitment and Allocation of City Affordable Housing Funding Sources to Abode Communities for Acquisition and New Construction of a Proposed 72-Unit Affordable Housing Project at 15101 Washington Avenue in an Amount Not to Exceed \$7,000,000 (\$5,015,000 from Alameda County Measure A-1 Bond funding; \$349,960 from California Housing and Community Development Permanent Local Housing Allocation; and \$1,635,040 from the City Low-Mod Housing Asset Fund)

WHEREAS, in February 2021, the City released a competitive Request for Proposals (RFP) for a qualified affordable housing developer with a viable affordable housing project that would be eligible for the City's affordable housing funds; and

WHEREAS, after careful review, the City selected Abode Communities as the RFP awardee because it was best positioned to leverage the City's local, county and state funds; and

WHEREAS, Abode Communities, a nonprofit housing developer, proposes to develop a 72-unit affordable rental housing project ("Project") at 15101 Washington Avenue (the "Property"), a 1.19 acre vacant site identified by the City's Economic Development Division as a residential opportunity site; and

WHEREAS, the Project will be 100% affordable, with units primarily designated for very-low and extremely-low income households, with one manager's unit; and

WHEREAS, the Project proposes 22 units designated as supportive housing and targeted to homeless individuals and families who will be referred through Alameda County's Coordinated Entry System; and

WHEREAS, in order to make the Project financially feasible, Abode Communities will leverage various funding sources by using Seven Million Dollars (\$7,000,000) in City-directed funds to finance the Project; and

WHEREAS, in November 2016, Alameda County Voters adopted an affordable housing bond measure, commonly known as Measure A-1; and

WHEREAS, the City's allocation of A-1 bond proceeds is approximately Eleven Million Nine Hundred Thousand Dollars (\$11,900,000); and

WHEREAS, the City proposes to use the remaining Five Million Fifteen Thousand Dollars

(\$5,015,000) of its allocation of A-1 bond proceeds for the Project; and

WHEREAS, the City must submit an application to use A-1 bond proceeds for the Project to the Alameda County Housing and Community Development Department, and the Alameda County Board of Supervisors must approve the award of the Measure A-1 Bond Support to Abode Communities for the Project; and

WHEREAS, the City also proposes to use the City's 2019 Permanent Local Housing Allocation of Three Hundred Forty Nine Thousand Nine Hundred Sixty Dollars (\$349,960) to assist in the development of the Project; and

WHEREAS, the City also proposes to use the One Million Six Hundred Thirty Five Thousand Forty Dollars (\$1,635,040) from the City's Low-Mod Housing Asset Fund to assist in the development of the Project; and

WHEREAS, these three sources combine for a total allocation of Seven Million Dollars (\$7,000,000) to Abode Communities to support the development of the Project; and

WHEREAS, staff will return to the City Council in the Fall of 2021 for approval of a loan agreement, regulatory agreement, and related documents for the City-controlled funding.

NOW, THEREFORE, the City Council of the City of San Leandro hereby RESOLVES as follows:

1. The above recitals are true and correct, and incorporated into this Resolution.
2. The City Council approves the allocation of Alameda County Measure A-1 Bond funding of Five Million Fifteen Thousand Dollars (\$5,015,000) to Abode Communities for the Project, subject to the approval of the Alameda County Board of Supervisors.
3. The City Council approves the allocation of the City's 2019 Permanent Local Housing Allocation of Three Hundred Forty Nine Thousand Nine Hundred Sixty Dollars (\$349,960) to Abode Communities for the Project.
4. The City Council approves the allocation of One Million Six Hundred Thirty Five Thousand Forty Dollars (\$1,635,040) from the City's Low-Mod Housing Asset Fund to Abode Communities for the Project.
5. The allocations to Abode Communities approved by this Resolution are subject to the approval by the City Council of loan agreements, regulatory agreements, and related documents regarding the funding, as well as the formal appropriation of such funding.
6. The City Manager, or her designee, is authorized and directed to execute any and all applications and documents for Alameda County's approval of the proposed use of Measure A-1 Bond funding, or all other actions necessary to carry out the purpose and intent of this resolution.

