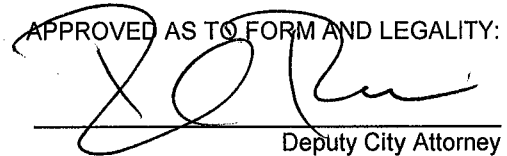


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APPROVED AS TO FORM AND LEGALITY:


Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. ~~86090~~ **86689** - C.M.S.

RESOLUTION AMENDING RESOLUTION NO. 86090 C.M.S. WHICH AUTHORIZED \$5,013,851 IN LOANS TO THE FRUITVALE TRANSIT VILLAGE PHASE II, REDWOOD HILL TOWNHOMES, CAMINO 23, 3706 SAN PABLO AVENUE, COLISEUM PLACE, AND EMBARK APARTMENTS AFFORDABLE HOUSING PROJECTS, TO (1) AUTHORIZE AND APPROPRIATE AN ADDITIONAL \$1,222,192 FROM THE LOW AND MODERATE INCOME HOUSING ASSET FUND FOR THESE LOANS, FOR A TOTAL AUTHORIZED LOAN AMOUNT OF \$6,236,043; (2) ADD THE COLISEUM CONNECTIONS PROJECT TO THE LIST OF PROJECTS AUTHORIZED FOR THESE LOANS; AND (3) APPROVE FUNDING AWARDS TO THESE PROJECTS FROM FUNDS ALLOCATED TO OAKLAND FROM THE ALAMEDA COUNTY HOUSING BOND IN AN AMOUNT NOT TO EXCEED \$18.65 MILLION

WHEREAS, City Council Resolution No. 86090 C.M.S., passed on April 5, 2016, authorized the City Administrator or his or her designee to provide affordable housing development loans to the Fruitvale Transit Village Phase II, Redwood Hill Townhomes, Camino 23, 3706 San Pablo Avenue, Coliseum Place, and Embark Apartments affordable housing projects as affordable housing funds become available in a total amount not to exceed \$5,013,851 without returning to Council; and

WHEREAS, these projects continue to have a funding gaps due to a decrease in pricing of Low-Income Housing Tax Credits precipitated by proposed reductions in federal corporate tax rates; and

WHEREAS, the County of Alameda has made funds from the Alameda County General Obligation Bond for Housing, from the base allocation of such funds set aside for projects in the City of Oakland, available to fill the financing gaps caused by the reduced pricing of Low-Income Housing Tax Credits; and

WHEREAS, the above projects, except for Coliseum Place, are eligible for County housing bond funds to address the funding gap; and

WHEREAS, the City and the County have identified an additional City funded affordable housing project, Coliseum Connections, sponsored by the Oakland Economic Development Corporation and UrbanCore at 801-844 71st Avenue, that requires Countywide housing bond funds to address the funding gap; and

WHEREAS, the County of Alameda requires that all projects that receive funds under the Countywide housing bond receive local match funds and approval from the local jurisdiction; and

WHEREAS, there are funds available from loan repayments in the Low and Moderate Income Housing Asset Fund (2830) in the amount of \$1,222,192; and

WHEREAS, the City is the Lead Agency or Responsible Agency for these projects for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; now, therefore, be it

RESOLVED: That the City Council hereby amends Resolution No 86090 C.M.S. to authorize and appropriate an additional \$1,222,192 from the Low and Moderate Income Housing Asset Fund (2830) to the Housing Development Project (1000388), Housing Development Organization (89929) for those projects listed in the Revised Attachment A to this Resolution, for a total loan authorization amount of \$6,236,043, with said funding being provided under the terms set forth in Resolution No 86090 C.M.S.; and be it

FURTHER RESOLVED: That the City Council has independently reviewed and considered the environmental determinations, and the City Council finds and determines, based on the information provided in the staff report accompanying this Resolution, that the action with respect to the Coliseum Connections project complies with CEQA because the project is exempt from CEQA under Section 15332 (infill projects) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the City Administrator or his or her designee shall cause to be filed with the County of Alameda a Notice of Exemption or Notice of Determination for the Coliseum Connections project; and be it

FURTHER RESOLVED: That the City Council hereby approves funding awards to the projects listed in the Revised Exhibit A from the City of Oakland's base allocation under the Alameda County General Obligation Bond for Housing in an amount not to exceed \$18.65 million, with the City Administrator or her designee authorized to make specific allocations of those funds among the listed projects.

IN COUNCIL, OAKLAND, CALIFORNIA, APR 18 2017

PASSED BY THE FOLLOWING VOTE:

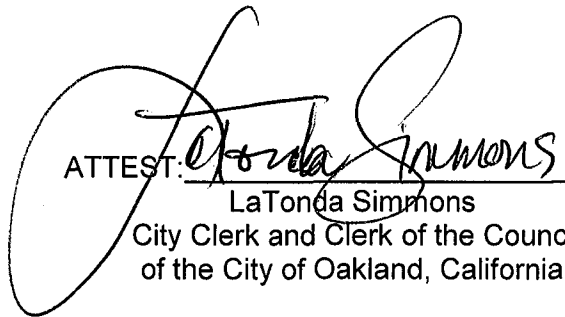
AYES- BROOKS, CAMPBELL WASHINGTON, GALLO, GIBSON MCELHANEY, GUILLEN, KALB, KAPLAN, ~~and PRESIDENT READ~~ - 7

NOES- 0

ABSENT- 0

ABSTENTION- 0

Carried - 1 Read

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California

Revised Attachment A
NOFA 2015-17 Pipeline

Project/Developer	NOFA Ranking	Total Score	Funding Requested from City NOFA	CEQA Status
Fruitvale Transit Village Phase II A (Spanish Speaking Unity Council & EBALDC)	1	119.00	\$5,000,000	Filed Notice of Determination June 11, 2015 Sections 15162-15163
Redwood Hill Townhomes (SAHA)	2	112.25	\$2,757,000	Filed Notice of Exemption February 17, 2011 Section 15280- lower-income housing projects Section 15332- infill projects
Camino 23 (SAHA)	3	112.00	\$2,700,000	Filed Notice of Exemption October 17, 2014 Section 15183- projects consistent with a community plan, general plan or zoning Section 15332- infill projects
3706 San Pablo Ave. (EAH, Inc.)	4	108.75	\$3,500,000	Emeryville Planning Commission Determination of Exemption January 22, 2015 Section 15332- infill projects
Coliseum Place (RCD)	5	102.50	\$4,000,000	Filed Notice of Exemption October 22, 2015 Section 15183- projects consistent with a community plan, general plan or zoning Section 15332- infill projects
Embarc Apartments (RCD)	7*	86.00	\$5,508,798	Determination of Exemption Section 15332- infill projects
Coliseum Connections (OEDC & Urbancore)	N/A	N/A	N/A	Determination of Exemption Section 15332- infill projects

*Project ranked number six was omitted because CEQA determination is pending.