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APPROVED AS TO FORM AND LEGALITY


Naree Chan (Jun 8, 2022 15:56 PDT)
CITY ATTORNEY'S OFFICE

OAKLAND CITY COUNCIL

RESOLUTION NO. 89260 C.M.S.

RESOLUTION AUTHORIZING THE CITY OF OAKLAND, A CALIFORNIA MUNICIPAL CORPORATION, TO ENTER INTO, EXECUTE, AND DELIVER A HOUSING ACCELERATOR STANDARD AGREEMENT FROM THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT FOR THE WEST GRAND & BRUSH, PHASE 1 AFFORDABLE HOUSING PROJECT LOCATED AT 2201 BRUSH STREET TO BE DEVELOPED BY EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION (“EBALDC”) AND ALLIED HOUSING, INC. IN AN AMOUNT NOT TO EXCEED TWENTY-FIVE MILLION SIX HUNDRED SEVENTY-FIVE THOUSAND FIVE HUNDRED SEVENTEEN DOLLARS (\$25,675,517)

WHEREAS, East Bay Asian Local Development Corporation, a California nonprofit public benefit corporation (“EBALDC”) and Allied Housing, Inc., a California nonprofit public benefit corporation, are preparing to develop a 59-unit affordable housing development located at 2201 Brush Street and 760 22nd Avenue, to be known as West Grand & Brush Phase I (the “Project”); and

WHEREAS, the California Department of Housing and Community Development (“Department”), as authorized by Chapter 6.6 (commencing with Section 50672) of Part 2 of Division 31 of the Health and Safety Code, issued a Project Solicitation and Guidelines, dated October 5, 2021, under its California Housing Accelerator program (“Solicitation”); and

WHEREAS, EBALDC and Allied Housing, Inc. submitted an Application in response to the Solicitation, and was subsequently awarded California Housing Accelerator (“Accelerator”) Tier 1 funds in an amount not to exceed Twenty-Five Million Six Hundred Seventy-Five Thousand Five Hundred Seventeen Dollars (\$25,675,517) towards the Project (the “California Housing Accelerator Loan”); and

WHEREAS, these funds are made available through the Coronavirus State Fiscal Recovery Fund (“CSFRF”), established by the federal American Rescue Plan Act of 2021 (“ARPA”) (Public Law 117-2); and

WHEREAS, in connection with the City of Oakland’s 2017-2019 Notice of Funding Availability for New Construction of Multifamily Affordable Housing (“NOFA”) issued on July 31, 2017, the City of Oakland adopted Resolution No. 87019 C.M.S. on December 18, 2017,

committing One Million Seven Hundred Thousand Dollars (\$1,700,000) to EBALDC to assist with the Project; and

WHEREAS, in connection with the City of Oakland's 2019-2020 NOFA issued on August 9, 2019, the City of Oakland adopted Resolution No. 87994 C.M.S. on January 21, 2020, committing an additional Three Million Nine Hundred Sixty-Five Thousand Dollars (\$3,965,000) to EBALDC to assist with the Project; and

WHEREAS, additional state and federal funds are needed in order to facilitate the construction of the Project; and

WHEREAS, pursuant to Resolution 88022 C.M.S., dated February 4, 2020, the City of Oakland, a California municipal corporation (the "City"), applied jointly as a co-sponsor with EBALDC for the Department's Infill Infrastructure Grant ("IIG") program funds; and

WHEREAS, on June 23, 2020 the City and EBALDC were awarded an amount not to exceed Three Million Seventy-Six Thousand Five Hundred Sixty-Eight Dollars (\$3,076,568) in IIG program funds; and

WHEREAS, the Project subsequently applied for and on June 26, 2020 was awarded an allocation of Eleven Million Six Hundred Sixteen Thousand Nine Hundred Seventy-Eight Dollars (\$11,616,978) through the Multifamily Housing Program ("MHP") of the Department; and

WHEREAS, the City as a Project co-sponsor under the IIG program may be required to also become a co-sponsor under the Accelerator program by executing the Standard Agreement; and

WHEREAS, the Accelerator program funds will enable the project to complete its financing and begin construction; now, therefore, be it

RESOLVED: That the City Administrator is hereby authorized and directed to act in connection with the Department's award of the California Housing Accelerator Loan; and be it

FURTHER RESOLVED: That in connection with the California Housing Accelerator Loan, the City Administrator is authorized and directed to enter into, execute, and deliver an STD 213 Standard Agreement in an amount not to exceed Twenty-Five Million Six Hundred Seventy-Five Thousand Five Hundred Seventeen Dollars (\$25,675,517), and any and all other documents required or deemed necessary or appropriate to secure the California Housing Accelerator Loan from the Department and to participate in the California Housing Accelerator program, and all amendments thereto (collectively, the "California Housing Accelerator Documents"); and be it

FURTHER RESOLVED: That the City acknowledges and agrees that it shall be subject to the terms and conditions specified in the Standard Agreement, and that the Solicitation and the Standard Agreement will be incorporated in the Standard Agreement by reference and made a part thereof. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Standard Agreement. Funds are to be used for the allowable expenditures, uses, and activities identified in the Standard Agreement; and be it

FURTHER RESOLVED: That the City Administrator is hereby authorized to execute the Application and the California Housing Accelerator Documents on behalf of the City, and to take any other action with respect to the Accelerator program or the Project consistent with this Resolution and its basic purposes.

IN COUNCIL, OAKLAND, CALIFORNIA,

JUN 21 2022

PASSED BY THE FOLLOWING VOTE:

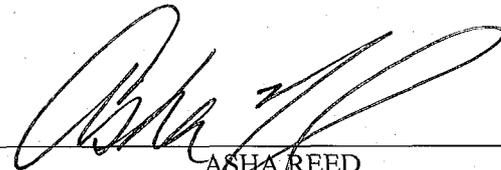
AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND
PRESIDENT FORTUNATO BAS - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:



ASHA REED

City Clerk and Clerk of the Council of the
City of Oakland, California