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OAKLAND

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Approved as to Form and Legality

Daniel Rossi

Daniel Rossi (Sep 2, 2021 15:26 PDT)

City Attorney's Office

OAKLAND CITY COUNCIL

RESOLUTION NO. 88831 C.M.S.

RESOLUTION AMENDING RESOLUTION NO. 88278 C.M.S., WHICH AUTHORIZED THE CITY TO APPLY FOR AND ACCEPT \$2,500,000 IN GRANT FUNDS UNDER THE STATE OF CALIFORNIA'S TRANSIT-ORIENTED DEVELOPMENT ("TOD") HOUSING PROGRAM FOR THE FRUITVALE TRANSIT VILLAGE II-B PROJECT AT 35TH AVENUE AND EAST 12TH STREET, TO AUTHORIZE THE CITY TO APPLY FOR, ACCEPT, AND APPROPRIATE ADDITIONAL TOD FUNDS FOR THIS PROJECT IN THE FORM OF A LOAN IN AN AMOUNT NOT TO EXCEED \$5,000,000

WHEREAS, the California Department of Housing and Community Development ("Department") has issued a Notice of Funding Availability ("NOFA") dated April 30, 2020, under the Transit-Oriented Development ("TOD") Housing Program; and

WHEREAS, there will be three applications submitted for Housing Development and Infrastructure projects; and

WHEREAS, a resolution from the local jurisdiction is required for each Housing Development and Infrastructure Project; and

WHEREAS, the City Council adopted Resolution No. 88278 C.M.S. on July 31, 2020, that authorized the City to apply for and accept an award of TOD grant funds in an amount not to exceed \$2,500,000 from the TOD Program (the "TOD Grant") for the Fruitvale Transit Village II-B Project at 35th Avenue and East 12th Street in Oakland (the "Project"); and

WHEREAS, the City Council desires to amend Resolution No. 88278 C.M.S. to authorize the City to apply for and accept additional funds for the Project in a manner consistent with the Department requirements; and

WHEREAS, the City is an Eligible Applicant under the TOD Program and wishes to apply for a TOD Program loan in an amount not to exceed \$5,000,000 (the "TOD Loan"), along with the TOD Grant, to develop infrastructure in support of affordable housing for the Project under the above described NOFA; and

WHEREAS, there is substantial need for additional funds for the development of affordable housing in the City of Oakland; and

WHEREAS, the Project, to be developed by BRIDGE Housing Corporation and the Spanish Speaking Unity Council of Alameda County, Inc., was reviewed by the City's Housing and Community Development staff and is being supported by the City to apply for the TOD Loan; now, therefore, be it

RESOLVED: That Resolution No. 88278 C.M.S. is hereby amended to provide that the City is authorized and directed to act in connection with the Department's TOD Grant and TOD Loan pursuant to the above-mentioned NOFA, and to apply for, accept and, if awarded, appropriate TOD Loan funds in amount not to exceed \$5,000,000 for the Project, along with the TOD Grant; and be it

FURTHER RESOLVED: That in connection with the TOD Loan, the City is authorized and directed to enter into, execute and deliver a State of California Standard Agreement and any and all other documents required or deemed necessary to appropriate to carry into effect the full intent and purpose of the this Resolution, in order to evidence the TOD Loan, the City's obligations thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement, a development agreement and certain other documents required by the Department as security for, evidence of or pertaining to the TOD Loan, and all amendments thereto (collectively, the "TOD Loan Documents"); and be it

FURTHER RESOLVED: That the City Administrator is hereby authorized to execute the TOD Loan Documents, and any amendment or modifications thereto, on behalf of the City; and be it

FURTHER RESOLVED: That said agreements shall be reviewed and approved by the City Attorney's Office for form and legality prior to their execution by the City, and copies will be placed on file with the City Clerk; and be it

FURTHER RESOLVED: That, if awarded, the TOD Loan funds shall be appropriated and deposited in the State of California Fund (2159), Housing Development Organization (89929), Project (TBD), State Grant Miscellaneous Account (46629); and be it

FURTHER RESOLVED: That this Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA,

OCT 05 2021

PASSED BY THE FOLLOWING VOTE:

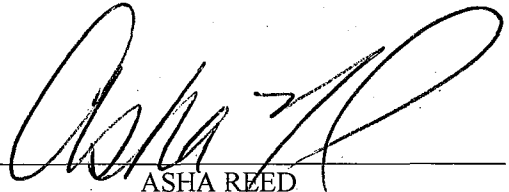
AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND PRESIDENT
FORTUNATO BAS 8

NOES 0

ABSENT 0

ABSTENTION 0

ATTEST:



ASHA REED

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