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APPROVED AS TO FORM AND LEGALITY

Jordan Hunter

CITY ATTORNEY'S OFFICE

OAKLAND CITY COUNCIL

RESOLUTION NO. 89299 C.M.S.

RESOLUTION AMENDING RESOLUTION NO. 89241 C.M.S., WHICH ALLOCATED FUNDS AND AUTHORIZED AFFORDABLE HOUSING DEVELOPMENT LOANS FOR NEW CONSTRUCTION PROJECTS IN A TOTAL AMOUNT NOT TO EXCEED \$30,561,000, TO AUTHORIZE AN ADDITIONAL ALLOCATION IN AN AMOUNT NOT TO EXCEED \$7,000,000 AND AN ADDITIONAL AFFORDABLE HOUSING DEVELOPMENT LOAN FOR THE 2700 INTERNATIONAL BOULEVARD PROJECT (2700-2720 INTERNATIONAL BOULEVARD & 1409-1415 MITCHELL STREET), CONTINGENT ON FUNDING FROM THE 2022 STATE LOCAL HOUSING TRUST FUND

WHEREAS, on November 16, 2021, the City of Oakland issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for new construction of affordable housing development projects; and

WHEREAS, the City Council through Resolution No. 89241 C.M.S. allocated funds in an amount not to exceed \$30,561,000, and authorized affordable housing development loans for six projects; and

WHEREAS, staff recommends funding an additional project, 2700 International at 2700-2720 International Boulevard & 1409-1415 Mitchell Street, proposed by the Unity Council (the "2700 International project"); and

WHEREAS, the 2700 International project is consistent with the City's Project Development Guidelines, and the developer meets the City's Threshold Developer Criteria; and

WHEREAS, the City is applying to the 2022 State of California Local Housing Trust Fund Program for up to an additional \$5,000,000 in funding and if the City receives the State Local Housing Trust Fund Program award, up to \$4,500,000 of those funds along with additional funds in an amount of \$2,500,000 are available from Affordable Housing Trust Fund (1870) for fiscal year 2022-23 for a total amount not to exceed \$7,000,000 in additional funds for the 2700 International project; and

WHEREAS, the City is the Lead Agency for the project 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 for the 2700 International project; now, therefore, be it

RESOLVED: That Resolution No. 89241 C.M.S. is hereby amended to authorize the City Administrator to provide an additional affordable housing development loan in a total amount not to exceed \$7 million, to the Unity Council, or to an affiliated entity approved by the City Administrator, to be used for development of the 2700 International project, on the terms set forth in Resolution No. 89241 C.M.S.; and be it

FURTHER RESOLVED: That the loan for the 2700 International project is contingent on the City receiving an award under the 2022 State Local Housing Trust Fund Program, and in such an event the City will award an amount not to exceed \$4,500,000 in funding from the Cal-HCD Fund (2144) and will allocate an additional amount not to exceed \$2,500,000 from the Affordable Housing Trust Fund (1870) for fiscal year 2022-23 which Cal-HCD Fund (2144) award and Affordable Housing Trust Fund (1870) allocation will be allocated among the 2700 International project and the six projects awarded funds in Resolution No. 22-0436 in order to meet the State of California Local Housing Trust Fund Program award matching requirements; and be it

FURTHER RESOLVED: That the City Council has independently reviewed and considered the environmental determination for the 2700 International project, 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 project complies with CEQA either because the project is exempt from CEQA, or, based on an initial study and the mitigation measures identified therein, the project as mitigated will not have a significant adverse impact on the environment, as the CEQA determination is further set forth in staff report.

IN COUNCIL, OAKLAND, CALIFORNIA, JUL 5 2022

PASSED BY THE FOLLOWING VOTE:

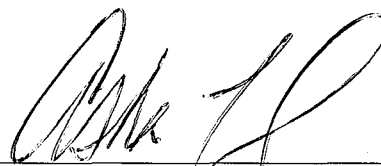
AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND
PRESIDENT FORTUNATO BAS 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:



ASHA REED

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