

## Legislation Details (With Text)

<b>File #:</b>	20-745	<b>Version:</b>	1
<b>Type:</b>	Community & Economic Development	<b>Status:</b>	Agenda Ready
<b>File created:</b>	6/15/2020	<b>In control:</b>	City Council
<b>On agenda:</b>	6/30/2020	<b>Final action:</b>	
<b>Title:</b>	Approval of Loan Commitment to Habitat for Humanity East Bay/Silicon Valley for Acquisition of Property Located at 101 S. Jackson for a New Community of Affordable 'For Sale' Homes.		
<b>Sponsors:</b>			
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Memorandum, 2. Resolution, 3. Presentation		

Date	Ver.	Action By	Action	Result
7/1/2020	1	City Council		
6/30/2020	1	City Council		

### Approval of Loan Commitment to Habitat for Humanity East Bay/Silicon Valley for Acquisition of Property Located at 101 S. Jackson for a New Community of Affordable 'For Sale' Homes.

(a) Adopt a resolution:

(1) Approving a total commitment of up to \$2,200,000 of the Housing Impact Fee Funds to Habitat for Humanity East Bay/Silicon Valley, Inc., a California nonprofit public benefit corporation for an Acquisition loan for the a new affordable 'For-Sale' housing development at the 101 S. Jackson ("101 S. Jackson Development"); and

(2) Authorizing the Director of Housing to negotiate and execute loan documents and all other documents related to the loan and the 101 S. Jackson Development.

(b) Adopt the following Fiscal Year 2019-2020 Appropriation Ordinance and Funding Source Resolution Amendments in the Multi-Source Housing Fund:

(1) Increase the revenue estimate for Fees, Rates, and Charges by \$6,289,711;

(2) Increase the Ending Fund Balance by \$6,289,711.

(c) Adopt the following Fiscal Year 2020-2021 Appropriation Ordinance and Funding Source Resolution Amendments in the Multi-Source Housing Fund:

(1) Increase the estimate for Beginning Fund Balance by \$6,289,711;

(2) Increase the Housing Loans and Grants appropriation for the Housing Department by \$2,200,000; and

(3) Increase the Ending Fund Balance by \$4,089,711.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. Council District 5. (Housing/City Manager)