

Legislation Text

File #: 20-1287, **Version:** 1

Internal Transfer for Affordable Housing Sites.

Adopt a resolution:

- (a) Authorizing the Director of Housing to negotiate and execute any documents required under California Redevelopment Law for the transactions herein, and any amendments or modification thereto, including, but not limited to, the affordability restrictions; and
- (b) Authorizing the transfer of the following three City-owned real properties, totaling approximately 1.02 acres of land, to the Housing Department to be funded from the Low and Moderate Income Housing Asset Funds for the future construction of affordable housing in exchange for the appraised values of the properties consistent with the California Redevelopment Law:
 - (1) 3707 Williams Road (Assessor Parcel Number 299-32-074) from the Department of Parks, Recreation and Neighborhoods Service for the appraised amount of \$6,200,000;
 - (2) 1749 Mt. Pleasant Road (Assessor Parcel Number 647-24-042), from the Fire Department for the appraised amount of \$900,000;
 - (3) 430 Park Avenue (Assessor's Book 259, Page 46, unassigned parcel), from the Office of Economic Development for the appraised amount of \$555,000.

CEQA: Statutorily Exempt, File No. ER20-107, CEQA Guidelines Section 15262, Feasibility and Planning Studies. Council Districts 1, 3, 5. (Economic Development/Fire/Housing/Parks, Recreation and Neighborhood Services)