

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, SUPPORTING THE MULBERRY GARDEN APARTMENTS PROJECT, LOCATED AT 2524 MULBERRY STREET, AND EDEN HOUSING, INC.'S FUNDING APPLICATIONS TO THE STATE OF CALIFORNIA EXCESS SITES LOCAL GOVERNMENT MATCHING GRANTS PROGRAM, THE CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE, AND TO THE CITY OF RIVERSIDE FOR UP TO \$3,000,000 IN FY 2021/22 HOME INVESTMENT PARTNERSHIPS ACT-ARP FUNDS

WHEREAS, on March 13, 2018, the City of Riverside ("City") adopted a Housing First Plan which sets forth the City's policies, goals, and objectives in addressing homeless issues, through the strategic alignment of municipal and regional resources, with an emphasis on providing homeless individuals housing first and then wrap-around services; and

WHEREAS, Eden Housing, Inc., a California limited partnership ("Developer"), is currently securing financing for the development of a 100 percent affordable housing project, consisting of 209 rental units (150 units of Affordable Family Housing and 59 units of Affordable Senior Housing) located at 2524 Mulberry Street in the Downtown Neighborhood ("Project" or "Mulberry Garden Apartments"); and

WHEREAS, the mission of the Project would be to provide affordable very low- and low-income individuals, families and seniors; and

WHEREAS, the Project aligns with the City's Housing First Plan and would benefit the community; and

WHEREAS, on January 15, 2019, Governor Gavin Newsom signed Executive Order No. N-06-19, which allows the production of Affordable housing on state-owned Excess Sites ("Excess Sites"). The Executive Order authorizes the Department of General Services ("DGS") and the Department of Housing and Community Development ("Department") to identify and prioritize Excess Sites for sustainable, cost-effective, and innovative multi-family Affordable housing projects.

WHEREAS, on September 15, 2021 DGS and the Department selected Eden Housing, Inc. to develop affordable housing at 2524 Mulberry Street, Riverside, CA 92501.

WHEREAS, Chapter 111, Statutes of 2021 (Assembly Bill (AB) 140) makes several statutory changes for the purpose of implementing the housing and homelessness provisions of the Budget Act of 2021, which establishes the Excess Sites Local Government Matching Grants ("LGMG") Program (hereafter, "Program") to be administered by the Department.

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1 WHEREAS, the Program was allocated up to \$30 million to provide funds for
2 Predevelopment and Development Costs to selected projects that receive a financial contribution
3 from a Local Government, as defined pursuant to Health and Safety Code section 50704.80(b).
4 Funding for the Program is made available pursuant to Health and Safety Code section
5 50704.81(a)(2).

6 WHEREAS, the Department has issued a Notice of Funding Availability (“NOFA”), dated
7 May 5, 2022, for the Program pursuant to Health and Safety Code section 50704.83(f).

8 WHEREAS, the Program requires contribution from the City of Riverside to the Mulberry
9 Gardens Apartments for Eden Housing, Inc. (“Applicant”) to apply for Program funds pursuant to
10 Health and Safety Code section 50704.82. Towards that end, Applicant is submitting an Application
11 for Program funds (“Application”) to the Department for review and consideration.

12 WHEREAS, the Program requires a resolution from the City of Riverside pursuant to Health
13 and Safety Code Section 50704.82(b)(1)(A) conceptually approving the budget, including all
14 sources, and demonstrating the amount of Local Government Contribution to the Applicant for
15 Predevelopment and Development Costs for the Mulberry Garden Apartments, and the requested
16 amount for the Program.

17 WHEREAS, the State of California Tax Credit Allocation Committee (“TCAC”), and the State
18 of California Department of Housing and Community Development (“HCD”) through the issuance of
19 ongoing Notices of Funding Availability, have periodically invited public agencies and not-for-profit
20 housing developers to submit applications to fund development of affordable and supportive housing
21 for homelessness prevention; and

22 WHEREAS, the Developer is pursuing affordable housing program funding for the Project
23 from LGMG, as well as affordable housing program funding and low-income housing tax credit from
24 HCD, DGS, and TCAC, and

25 WHEREAS, the City has also received HOME Investment Partnerships Act-ARP funds
26 (“HOME Funds”) from the United States Department of Housing and Urban Development (“HUD”) pursuant to the Cranston-Gonzales National Housing Act of 1990, as amended (“HOME Regulations”); and

27 WHEREAS, the HOME Funds must be used in accordance with the HOME Regulations in
28 order to increase housing for very low and low-income households; and

WHEREAS, the Developer has also applied to the City for HOME Funds; and

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1 WHEREAS, the City supports the Developer's applications and is willing to lend up to Three
2 Million Dollars (\$3,000,000) in FY 2021/2022 HOME-ARP Funds if the Developer meets the project
3 readiness standards and other project requirements set forth in the HOME-ARP Regulations and
4 Guidelines; and

5 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Riverside,
6 California, as follows:

7 Section 1: The City Council hereby declares its support for Eden Housing, Inc.'s applications
8 to DGS to receive LGMG Program funds for the development of affordable housing units on the state-
9 owned Excess Site. The City also supports Eden Housing, Inc.'s applications to HCD and TCAC for
10 affordable housing program funding and low-income housing tax credits, as well as Eden Housing,
11 Inc.'s application to the City for HOME-ARP Funds.

12 Section 2: The City Council hereby declares its willingness to lend up to Three Million Dollars
13 (\$3,000,000) in FY 2021/2022 HOME-ARP Funds to support the Mulberry Garden Apartments, if
14 project readiness standards and other project requirements set forth in the HOME Regulations and
15 Guidelines are met, subject to the negotiation of a HOME-ARP loan agreement, and their approval by
16 the City Council.

17 ADOPTED by the City Council this _____ day of _____, 2022.

18 PATRICIA LOCK DAWSON
19 Mayor of the City of Riverside

20 Attest:

21 DONESIA GAUSE
22 City Clerk of the City of Riverside

23 I, Donesia Gause, City Clerk of the City of Riverside, California, hereby certify that the
24 foregoing resolution was duly and regularly adopted at a meeting of the City Council of said City at
25 its meeting held on the _____ day of _____, 2022, by the following vote, to wit:

26 Ayes:

27 Noes:

28 Absent:

Abstain:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the
City of Riverside, California, this _____ day of _____, 2022.

DONESIA GAUSE
City Clerk of the City of Riverside