

1 RESOLUTION NO.

2 A RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF RIVERSIDE,
3 CALIFORNIA, SUPPORTING INNOVATIVE HOUSING OPPORTUNITIES’
4 SUBMISSION OF AN APPLICATION TO THE MULTIFAMILY HOUSING
5 PROGRAM ADMINISTERED BY THE CALIFORNIA DEPARTMENT OF HOUSING
6 AND COMMUNITY DEVELOPMENT AND AUTHORIZING THE EXECUTION OF
7 ALL REQUIRED DOCUMENTS BY THE EXECUTIVE DIRECTOR OR HIS
8 DESIGNEE.

9 WHEREAS, the State of California Department of Housing and Community Development
10 (“Grantor”), has heretofore invited public agencies and not-for-profit housing developers, to submit
11 applications to Grantor for the Fiscal Year 2019 Multifamily Housing Program (“Program”) via a
12 Notice of Funding Availability dated 19 June 2019; and

13 WHEREAS, the Housing Authority of the City of Riverside (“Housing Authority”), a public
14 entity, has issued Request for Proposals 18-03 for the construction of a Permanent Supportive Housing
15 project at Housing Authority owned property located at 3861-3893 Third Street in Downtown
16 Riverside and has found Innovative Housing Opportunities to be the successful respondent to Request
17 for Proposals 18-03; and

18 WHEREAS, in response to this Notice of Funding Availability, the Housing Authority wishes
19 to support Innovative Housing Opportunities’ application to the Program for, and receive an allocation
20 of, Program fund for the 3855-3893 Third Street Permanent Supportive Housing Project; and

21 WHEREAS, the Housing Authority is willing to lend an amount up to One Million Dollars
22 (\$1,000,000) to the 3855-3893 Third Street Permanent Supportive Housing Project pursuant to the
23 successful award of Program funds and negotiation of a Disposition and Development Agreement;
24 and

25 WHEREAS, the Housing Authority is familiar with the terms, conditions and limitations of
26 any such Program; and

27 WHEREAS, Grantor must approve said application from Innovative Housing Opportunities
28 and a Program award will require the Housing Authority to correspond its Disposition and
Development Agreement with Program documents in order for Innovative Housing Opportunities to
utilize Program funding.

1 NOW, THEREFORE, BE IT RESOLVED by the Executive Board of the Housing Authority
2 of the City of Riverside, California, as follows:

3 Section 1: The Housing Authority hereby supports an application by Innovative Housing
4 Opportunities for Program funds leading to the development of a Permanent Supportive Housing
5 project at Housing Authority owned property located at 3861-3893 Third Street, Riverside, California.

6 Section 2: That the Executive Director or his designee is hereby authorized to execute a
7 Purchase Option Agreement and other necessary documents for the purpose of supporting Innovative
8 Housing Opportunities in obtaining Program assistance for the construction of a Permanent Supportive
9 Housing project at Housing Authority owned property located at 3861-3893 Third Street.

10
11 ADOPTED by the Housing Authority this ____ day of _____, 2019.

12
13 _____
14 MICHAEL GARDNER
15 Chair of the Housing Authority
16 of the City of Riverside

17 Attest:

18 _____
19 COLLEEN J. NICOL
20 Secretary of the Housing Authority
21 of the City of Riverside

22 I, Colleen J. Nicol, Secretary of the Housing Authority of the City of Riverside, California,
23 hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a meeting
24 of the City Council on the ____ day of _____, 2019, by the following vote, to wit:

25 Ayes:

26 Noes:

27 Absent:

28 Abstain:

