



Resolution to Support the Mulberry Garden Apartments Funding Applications

Office of Homeless Solutions

City Council
May 24, 2022

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BACKGROUND

- State of CA released NOFA on May 5, 2022
- Enable affordable housing development on State Excess Site: 2524 Mulberry Street
- Developer: Eden Housing
- Project: 209-unit family and senior affordable housing community
- Application deadline: May 25, 2022
 - Resolution required to meet application threshold



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RESOLUTION

- Eden has reached out to the City for assistance with the LGMG program application threshold requirement of obtaining a local government contribution through a resolution, which must be submitted with the application by May 25, 2022.
- The proposed Resolution will make a preliminary City commitment of HOME Investment Partnerships-ARP funds to the Mulberry Garden Apartments project.
- The Resolution as an interim step, is being requesting to meet the immediate funding application deadline that the developer is trying to meet in order to obtain a major source of funding needed for the development of the project. Staff will return to City Council in the Summer of 2022 to approve the funding documents.



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STRATEGIC PLAN ALIGNMENT

Envision Riverside 2025 Strategic Plan Priorities



#2 Community Well-Being, Goal 2.1

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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RECOMMENDATION

That the City Council adopt a Resolution supporting the Mulberry Garden Apartments, a 209-unit family and senior affordable housing community 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 \$3,000,000 in FY 2021/2022 HOME Investment Partnerships ACT-ARP funds.

