

RESOLUTION NO.

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A RESOLUTION OF THE COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, AUTHORIZING THE SUBMISSION OF A JOINT APPLICATION TO THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT FOR THE AFFORDABLE HOUSING AND SUSTAINABLE COMMUNITIES PROGRAM FOR FUNDING FOR THE ENTRADA PROJECT AND ASSOCIATED SUSTAINABLE TRANSPORTATION IMPROVEMENT (STI) PROJECTS, AND AUTHORIZING THE EXECUTION OF ALL REQUIRED DOCUMENTS BY THE CITY MANAGER OR HIS DESIGNEE.

WHEREAS, Wakeland Entrada LP, a California limited partnership (“Developer”), is in the process of developing a mixed use project at 1747 and 1719 7th Street and 1753 and 1761 7th Street in the City of Riverside, consisting of approximately eight hundred (800) square feet of community benefits space and a multifamily, affordable housing development of approximately sixty-five (65) units (hereafter “Entrada Project” or “Project”);

WHEREAS, Developer has requested that the City of Riverside (“City”) identify Sustainable Transportation Improvement (STI) projects to support the Project;

WHEREAS, the State of California, the Strategic Growth Council (“SGC”), and the Department of Housing and Community Development (“Department”) has issued a Notice of Funding Availability dated November 1, 2019 (“NOFA”), under the Affordable Housing and Sustainable Communities (“AHSC”) Program established under Division 44, Part 1 of the Public Resources Code commencing with Section 75200;

WHEREAS, Developer (through Wakeland Housing and Development Corporation, a California nonprofit public benefit corporation acting as the sole member and manager of Wakeland Entrada LLC, Developer’s managing general partner) and City desire to jointly apply for AHSC Program funds and to submit the Application Package released by the Department for the AHSC Program for funding for the Entrada Project and associated STI projects;

WHEREAS, the AHSC Program provides grants and loans to applicants identified through a competitive process for the development of projects that, per the Program guidelines, will achieve greenhouse gas reductions by increasing the accessibility of local transit to affordable housing projects;

1 WHEREAS, if awarded, the AHSC grant would provide residents of the Entrada Project and
2 the surrounding neighborhood with safe pedestrian access along University Avenue and in the area
3 surrounding 7th Street and Chicago Avenue, through improvements such as high visibility crosswalks,
4 overhead lighting, parklets, a Class IV bike lane, accessible pedestrian signal buttons, a pedestrian
5 flashing beacon, advanced signal detection, a diagonal crosswalk, and a solar shaded walkway;

6 WHEREAS, the AHSC Program provides that joint applicants for a project will be held jointly
7 and severally liable for completion of such project;

8 WHEREAS, the City is familiar with the terms, conditions, and limitations of the loan and
9 grant;

10 WHEREAS, the City is willing and able to conform to each of the terms, conditions, and
11 limitations imposed upon such loan and grant;

12 WHEREAS, the City has determined that it is in its best interests to submit such application;

13 WHEREAS, the City desires to apply for AHSC Program funds and to submit an Application
14 Package as a joint applicant with Developer; and

15 WHEREAS, the SGC is authorized to approve funding allocations for the AHSC Program,
16 subject to the terms and conditions of the NOFA, Program Guidelines, Application Package, and
17 Standard Agreement, and the Department is authorized to administer the approved funding allocations
18 of the AHSC Program.

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

21 Section 1: That the City Manager, or his designee, is hereby authorized to execute an AHSC
22 Program Application jointly with Developer, or one of its designated partners, and submit it to the
23 Department, as detailed in the NOFA dated November 1, 2019, for Round 5 of the AHSC Program,
24 for a total amount not to exceed Thirty Million Dollars (\$30,000,000), of which Fifteen Million Dollars
25 (\$15,000,000) is requested as a loan for an Affordable Housing Development (“AHSC Loan”) and
26 Fifteen Million Dollars (\$15,000,000) is requested for a grant for Housing-Related Infrastructure,
27 Sustainable Transportation Infrastructure (STI), Transit-Related Amenities, or Program activities
28 (“AHSC Grant”), as defined in the AHSC Program Guidelines adopted by SGC on October 31, 2019.

1 Section 2: That upon application approval, the City Manager, or his designee, is hereby
2 authorized and directed to execute a State of California Standard Agreement (Standard Agreement) in
3 a total amount not to exceed Thirty Million Dollars (\$30,000,000) (\$15,000,000 for the AHSC Loan
4 and \$15,000,000 for the AHSC Grant), as well as any and all other documents required or deemed
5 necessary or appropriate to secure the AHSC Program funds from the Department, and all amendments
6 thereto (collectively, the “AHSC Documents”).

7 Section 3: That the City shall be subject to the terms and conditions as specified in the Standard
8 Agreement: funds are to be used for allowable capital asset project expenditures to be identified in
9 Exhibit A of the Standard Agreement; the application in full is incorporated as part of the Standard
10 Agreement; any and all activities funded, information provided, and timelines represented in the
11 application are enforceable through the Standard Agreement; and the City hereby agrees to use the
12 funds for eligible capital asset(s) in the manner presented in the application as approved by the
13 Department and in accordance with the Notice of Funding Availability (NOFA) and Program
14 Guidelines and Application Package.

15 Section 4. That the City Manager, or his designee, are authorized to execute in the name of the
16 City of Riverside (Co-Applicant) the AHSC Program Application Package and the AHSC Program
17 Documents as required by the Department for participation in the AHSC Program.

18 Section 5: That the City acknowledges that by submitting a joint application as a co-applicant
19 that it will be jointly and severally liable for the completion of the Project required by the terms of any
20 funding awarded to the City and Developer under the AHSC Program.

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1 ADOPTED by the City Council this _____ day of _____, 20_____.

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3 _____
4 WILLIAM R. BAILEY, III
Mayor of the City of Riverside

5 Attest:

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7 _____
8 COLLEEN J. NICOL
City Clerk of the City of Riverside

9

10 I, Colleen J. Nicol, City Clerk of the City of Riverside, California, hereby certify that the
11 foregoing resolution was duly and regularly adopted at a meeting of the City Council of said City at
12 its meeting held on the _____ day of _____, 20_____, by the following vote, to wit:

13 Ayes:

14 Noes:

15 Absent:

16 Abstain:

17

18 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the
19 City of Riverside, California, this _____ day of _____, 20_____.

20

21 _____
22 COLLEEN J. NICOL
City Clerk of the City of Riverside

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