

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, APPROVING AN APPLICATION FOR FUNDING AND AUTHORIZING THE EXECUTION OF ALL REQUIRED DOCUMENTS BY THE CITY MANAGER OR DESIGNEE FOR A 2024 HOMEOWNERSHIP SUPERNOFA OFFERED BY THE STATE OF CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT.

WHEREAS, the City of Riverside has received competitive Calhome grant funds over multiple years since 2001. On December 12, 2024, the California Department of Housing and Community Development ("HCD" and "Grantor") released the 2024 Homeownership Super Notice of Funding Availability ("HOSN NOFA") making \$176.8 million in funding available to local public agencies and non-profits throughout the State of California for the CalHome Program and the Joe Serna, Jr. Farmworker Housing Grant Program-Homeownership; and

WHEREAS, these programs assist in the development of homeownership development projects, and with assistance to individual first-time homebuyers through deferred-payment loans for mortgage assistance, home rehabilitation, acquisition and rehabilitation, homebuyer counseling, self-help mortgage assistance, or technical assistance for self-help homeownership; and

WHEREAS, the City of Riverside has reviewed the State of California HOSN NOFA and intends to apply for an amount up to \$10,000,000 to support an infill homeownership project that will benefit buyers earning at-or-below 80% of the Riverside area median income.

WHEREAS, Staff is requesting to apply for up to \$10,000,000 in CalHome Program Homeownership Development Project Loans for funds to support the development of 13 single family homes with up to 8 ADU's to be constructed in partnership with Habitat for Humanity Riverside (the "CalHome Grant"). The goal of this program is to make single family homeownership available to households earning at-or-below 80% of the area median income; and

WHEREAS, with these grant funds the City will potentially be able to assist a maximum of 13 new households. If the City is awarded the CalHome Grant, the funds will be available to persons

earning at-or-below 80% of the area median income. The grant funds will be accompanied by a 45-year legal affordability period with accelerated payment write down options for long term residency. The CalHome Grant term is five years; and

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

Section 1: The City of Riverside has reviewed and hereby approves the submission to the State of California of one or more application(s) in the aggregate amount, not to exceed Ten Million Dollars for the following activities pursuant to the 2024 HOSN NOFA and its subsequent amendments on January 14, 2025, and January 17, 2025; and

Section 2: The City of Riverside hereby authorizes and directs the City Manager or designee to execute and deliver all applications and act on the City of Riverside's behalf on all matters pertaining to all such applications; and

Section 3: If an application is approved, the City Manager, or designee, is authorized to enter into, and execute and any and all necessary documents for the purpose of obtaining financial assistance provided by the Grantor's 2024 HOSN NOFA Program, including any extensions and amendments thereof; and

Section 4: If an application is approved, the City Manager, or his designee, is authorized to sign and submit Funds Requests and all required reporting forms and other documentation as may be required by the State of California and/or the Grantor from time to time in connection with the grant; and

Section 5: The application in full is incorporated as part of the Standard Agreement. Any and all activities funded, information provided, and timelines represented in the application are enforceable through the Standard Agreement. The City of Riverside acknowledges and agrees that it may be required to execute any and all other instruments necessary or required by the State of California and/or the Grantor for participation in the 2024 HOSN NOFA Program; and

<u>Section 6</u>: The City Council of the City of Riverside hereby agrees to, and by this Resolution does, accept grant funds in the amount not to exceed Ten Million Dollars (\$10,000,000) if awarded to the City of Riverside from the 2024 HOSN NOFA Program.

1	<u>Section 6</u> : The provisions of this resolution shall become effective immediately upon adoption.		
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3	ADOPTED by the City Council this	day of	, 2025.
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6	11	TRICIA LOCK DAV yor of the City of Riv	
7	Attest:		
8			
9	DONESIA GAUSE		
10	City Clerk of the City of Riverside		
11			
12	I, Donesia Gause, City Clerk of the City of Riverside, California, hereby certify that the		
13	foregoing resolution was duly and regularly introduced and adopted at a meeting of the City Council		
14	on the day of, 2025	, by the following vot	e, to wit:
15	Ayes:		
16	Noes:		
17	Absent:		
18	Abstain:		
19	IN WITNESS WHEDEOE I have have	unto set my bond and	affined the afficial scal of the
20	IN WITNESS WHEREOF, I have here	·	
21	City of Riverside, California, this day	or,	2023.
22			
23		NESIA GAUSE	D:
24	Cit	y Clerk of the City of	Riverside
25			
26	25-0217 SBM 2/19/25		
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