

1 RESOLUTION NO.

2 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE,
3 CALIFORNIA, AUTHORIZING AN APPLICATION TO THE
4 CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY
5 DEVELOPMENT FOR LOCAL HOUSING TRUST FUND PROGRAM
6 MATCHING GRANT FUNDS OF \$1,000,000 FOR THE CITY'S LOCAL
7 AFFORDABLE HOUSING TRUST FUND FOR THE DEVELOPMENT OF
8 AFFORDABLE RENTAL HOUSING PROJECTS – SUPPLEMENTAL
9 APPROPRIATION.

10 A necessary quorum and majority of the council members of THE CITY OF RIVERSIDE, a
11 California charter city and municipal corporation (“Applicant”) hereby consents to, adopts, and ratifies
12 the following Resolution:

13 WHEREAS, the Department is authorized to provide up to Fifty-Three Million Dollars
14 (\$53,000,000.00) under the Local Housing Trust Fund (“LHTF”) Program from the Veterans and
15 Affordable Housing Bond Act of 2018 (Proposition 1) (as described in Health and Safety Code section
16 50842.2, et seq. (Chapter 365, Statutes of 2017) (SB 3)) (“Program”); and

17 WHEREAS, the State of California (“State”), Department of Housing and Community
18 Development (“Department”) issued a Notice of Funding Availability (“NOFA”) dated July 9, 2024,
19 under the LHFT Program; and

20 WHEREAS, Applicant is an eligible Local or Regional Housing Trust Fund applying to the
21 Program to administer one or more eligible activities using Program Funds; and

22 WHEREAS, the Department may approve funding allocations for the LHTF Program, subject
23 to the terms and conditions of H&S Code Section 50842.2, the LHTF Program Guidelines, NOFA,
24 Program requirements, the Standard Agreement, and other related contracts between the Department
25 and LHTF award recipients.

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

28 Section 1: If Applicant receives an award of LHTF funds from the Department pursuant to the
above-referenced LHTF NOFA, it represents and certifies that it will use all such funds on Eligible
Projects in a manner consistent and in compliance with all applicable state and federal statutes, rules,

1 regulations, and laws, including, without limitation, all rules and laws regarding the LHTF Program,
2 as well as any and all contracts Applicant may have with the Department (“Eligible Project”).

3 Section 2: That the Local Affordable Housing Trust fund is hereby authorized to act as the
4 Manager in connection with the Department’s funds to Eligible Projects pursuant to the above-
5 described Notice of Funding Availability in an amount not to exceed One Million Dollars (\$1,000,000)
6 (“LHTF Award”).

7 Section 3: Applicant hereby agrees to match on a dollar-for-dollar basis the LHTF Award
8 pursuant to Guidelines Section 104. Applicant hereby agrees to utilize matching funds on a dollar-
9 for-dollar basis for the same Eligible Project for which Program Funds are used, as required by HSC
10 Section 50843.5(c).

11 The City’s Local Affordable Housing Trust Fund will provide construction and permanent
12 financing loans at simple interest rates of no more than 3 percent per annum to facilitate the
13 development, acquisition, construction, and/or rehabilitation of housing for low- to moderate-income
14 households. Proceeds from these loans are deposited back into the trust fund to be used to fund future
15 loans.

16 Section 4: Pursuant to Attachment “1” and the Applicant’s certification in this Resolution, the
17 LHTF funds will be expended only for Eligible Projects and consistent with all program requirements.

18 Section 5: Nonprofit Housing Trust Funds and Native American Tribe Housing Trust Funds
19 agree to use Program Funds only for Eligible Projects located in cities and counties that submitted an
20 adopted Housing Element that was found by the Department to be in compliance and that have
21 submitted their Housing Element Annual Progress Report (APR) for the current year or prior year by
22 the application due date.

23 Section 6: Applicant shall be subject to the terms and conditions as specified in the Standard
24 Agreement, H&S Section 50842.2, and LHTF Program Guidelines.

25 Section 7: [Title of Authorized Signor(s)] is/are authorized to execute the LHTF Program
26 Application, the LHTF Standard Agreement, and any subsequent amendments or modifications
27 thereto, as well as any other documents which are related to the Program or the LHTF Award to
28 Applicant, as the Department may deem appropriate.

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ADOPTED by the City Council this _____ day of _____, 2024.

PATRICIA LOCK DAWSON
Mayor of the City of Riverside

Attest:

DONESIA GAUSE
City Clerk of the City of Riverside

I, Donesia Gause, City Clerk of the City of Riverside, California, hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a meeting of the City Council on the _____ day of _____, 2024, by the following vote, to wit:

Ayes:

Noes:

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 _____, 2024.

DONESIA GAUSE
City Clerk of the City of Riverside

24-1414 SBM 8/22/24

ATTACHMENT "1"

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