

RESOLUTION NO. 17-75

Resolution Of The City Council Of The City Of Emeryville Authorizing The Execution Of The State Of California Standard Agreement For The Affordable Housing And Sustainable Communities Grant Program For The 3706 San Pablo Avenue Affordable Housing Project

WHEREAS, the Strategic Growth Council (SGC) and the State of California Department of Housing and Community Development (the "Department") issued a Notice of Funding Availability dated January 30, 2015 (NOFA) under the Affordable Housing and Sustainable Communities (AHSC) Program; and

WHEREAS, on May 5, 2015 the City Council adopted a resolution authorizing the submittal of an application for AHSC Program funds for median improvements at 40th Street and San Pablo Avenue; and

WHEREAS, the City of Emeryville is an Eligible Applicant under the AHSC Program and was jointly awarded with EAH, Inc. an AHSC Program loan in an amount not to exceed \$5,400,000 ("AHSC Loan") and an AHSC Program grant in an amount not to exceed \$132,400 ("AHSC Grant") under the above described NOFA; now, therefore be it

RESOLVED, that the City of Emeryville is hereby authorized and directed to incur an obligation for the AHSC Loan; that in connection with the AHSC Loan, the City Manager is authorized and directed to enter into, execute and deliver a State of California Standard Agreement in the amount not to exceed \$5,400,000 and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the AHSC Loan, the City of Emeryville's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement, a development agreement and certain other documents required by the Department as security for, evidence of or pertaining to the AHSC Loan, and all amendments thereto (collectively, the "AHSC Loan Documents"); and be it further

RESOLVED, that the City of Emeryville is hereby authorized and directed to incur an obligation for the AHSC Grant; that in connection with the AHSC Grant, the City Manager is authorized and directed to enter into, execute, and deliver a State of California Standard Agreement in the amount not to exceed \$132,400 and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the AHSC Grant, the City's obligations related thereto, and the Department's security therefor; including, but not limited to, a disbursement agreement, a covenant and certain other documents required by the Department as security for, evidence of or pertaining to the AHSC Grant, and all amendments thereto (collectively, the "AHSC Grant Documents"); and be it further

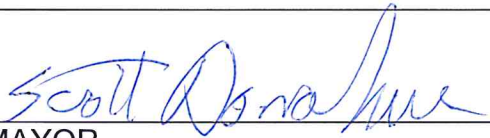
RESOLVED, that the City shall be subject to the terms and conditions as specified in the Standard Agreement. Funds are to be used for allowable capital asset project expenditures to be identified in Exhibit A of the Standard Agreement. The application in full is incorporated as part of the Standard Agreement. Any and all activities funded, information provided, and timelines represented in the application are enforceable through the Standard Agreement. The City hereby agrees to use the funds for eligible capital assets in the manner presented in the application as approved by the Department and in accordance with the NOFA, Program Guidelines and application package; and be it further

RESOLVED, that the City Manager is hereby authorized to execute the AHSC Loan Documents and the AHSC Grant Documents, and any amendment or modifications thereto, on behalf of the City; and be it further

RESOLVED, that this resolution shall take effect immediately upon its passage.

ADOPTED by the City Council of the City of Emeryville at a regular meeting held Tuesday, June 6, 2017, by the following vote:

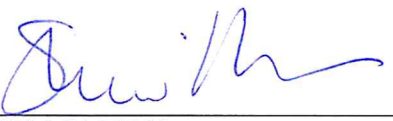
AYES:	<u>5</u>	Mayor Donahue, Vice Mayor Bauters and Council Members
NOES:	<u>0</u>	Martinez, Medina and Patz
ABSTAIN:	<u>0</u>	
ABSENT:	<u>0</u>	



MAYOR

ATTEST:

APPROVED AS TO FORM:



CITY CLERK



CITY ATTORNEY