

RESOLUTION NO. 18-____

Resolution Of The City Council Of The City Of Emeryville Adopting The 2018 Housing Affordability Table Pursuant To The Affordable Housing Program (Article 4 Of Chapter 5 Of Title 9 Of The City Of Emeryville Planning Regulations)

WHEREAS, the City's Affordable Housing Program ("AHP") was adopted in 1990 and is now codified as Article 4 of Chapter 5 of Title 9 of the City of Emeryville Planning Regulations (the "AHP"), and

WHEREAS, prior to updates adopted in 2014, the AHP required that new residential and live-work developments of thirty or more units (rental or for-sale) have a set-aside of Below Market Rate (BMR) units; and

WHEREAS, the AHP now requires developers of new for-sale residential developments with ten or more units to set aside twenty percent of the units as affordable and restricted to moderate income households ("For-Sale Set Aside Units"); and

WHEREAS, the AHP also requires developers of rental housing to pay an impact fee of \$29,104 per unit or an in-lieu production requirement of eight percent of the units at the low income level and four percent at the very low income level ("Rental Set Aside Units"); and

WHEREAS, developers of For-Sale Set Aside Units and Rental Set Aside Units are required to enter into Affordability Agreements with the City of Emeryville to execute the requirements of the AHP, including the duration of the affordability covenants, the developer's marketing requirements, the initial sales prices or rent levels as applicable, the designation of the Set Aside Units, and the required resale restriction documents; and

WHEREAS, the initial sales prices or rent levels for each project subject to the AHP are determined in accordance with the definition of affordable housing cost found in state law at Section 50052.5 of the California Health and Safety Code (the "Code"); and

WHEREAS, to implement the affordable housing cost requirements of the AHP, the City has prepared the 2018 Housing Affordability Table in accordance with the requirements of Section 50052.5 of the Code; now, therefore, be it

RESOLVED, that the City Council of the City of Emeryville hereby adopts the 2018 Housing Affordability Table attached hereto as Exhibit A.

ADOPTED by the City Council of the City of Emeryville at a regular meeting held Tuesday, July 10, 2018, by the following vote:

AYES: _____
NOES: _____
ABSTAIN: _____
ABSENT: _____

MAYOR

ATTEST:

APPROVED AS TO FORM:

CITY CLERK



CITY ATTORNEY