

**RESOLUTION NO. 21-\_\_\_**

**Resolution Of The City Council Of The City Of Emeryville Authorizing The City Manager To Execute The First Amendment To Predevelopment Loan Agreement By And Between The City Of Emeryville And Evoy, L.P., An Affiliate Of Resources For Community Development, A California Nonprofit Public Benefit Corporation, For The Development Of Affordable Housing At 3600, 3610 And 3620 San Pablo Avenue, Increasing The Predevelopment Loan Amount By \$1,500,000 To A Total Amount Not To Exceed \$3,500,000; Appropriating \$1,500,000 From The Low And Moderate Income Housing Fund (Fund 298) To The Fiscal Year 2020-2021 Budget For Capital Improvement Project No. H-07; And Authorizing The Allocation Of 89 Affordable Rental Units Of The City's Article 34 Authority**

**WHEREAS**, on June 5, 2018, the voters in the City of Emeryville approved Measure C, which provides for the issuance of up to \$50,000,000 in general obligation bonds for affordable housing programs in the City of Emeryville; and

**WHEREAS**, Article XXXIV of the Constitution of the State of California ("Article 34") provides that no low-rent housing project shall be developed, constructed or acquired in any manner by any state public body until a majority of the qualified electors of the city in which it is proposed to develop, construct, or acquire the project, voting upon such issue, approve such project by voting in favor thereof at an election to be held for that purpose, or at any general or special election; and

**WHEREAS**, Measure C also constituted the approval required by Article 34, authorizing an additional 500 affordable housing units; and

**WHEREAS**, on November 5, 2019, the City Council adopted Resolution No. 19-150, authorizing the City Manager to execute a \$2,000,000 pre-development loan agreement with Resources for Community Development ("Developer") to acquire 3600, 3610 and 3620 San Pablo Avenue (collectively herein referred to as the "Site") and on November 22, 2019 the Developer entered into a Predevelopment Loan Agreement with the City to acquire the Site for affordable housing; and

**WHEREAS**, Developer requested a zoning application be processed under Senate Bill ("SB") 35 and Assembly Bill ("AB") 1763 and on October 20, 2020 the Community Development Director approved the zoning application for a seven-story building with 89 affordable residential units and one resident manager's unit, with ground floor commercial space (the "Project"); and

**WHEREAS**, on January 19, 2021, the City Council adopted Resolution No. 21-01, authorizing the commitment of an additional \$14,747,486 in permanent financing with \$1,500,000 to be made available for additional predevelopment expenses, for a total amount of \$16,747,486 in loan funds committed to support the development of the Project; and

**WHEREAS**, Developer has requested that an additional \$1,500,000 in predevelopment funds be made available to support the predevelopment costs associated with the Project; now, therefore, be it

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**RESOLVED**, that the City Council of the City of Emeryville hereby authorizes the City Manager to execute the First Amendment to Predevelopment Loan Agreement increasing the predevelopment loan amount by \$1,500,000 to a total amount not to exceed \$3,500,000 to be used for predevelopment costs associated with the Project, in substantial form as attached hereto as Exhibit A, and to execute any further revisions as may be agreed upon by the City Manager and City Attorney that do not materially increase the obligations of the City thereunder; and be it further

**RESOLVED**, That the City Council of the City of Emeryville hereby appropriates \$1,500,000 from the Housing Successor Fund (Fund 298) to the Fiscal Year 2020-2021 Capital Improvement Program Budget for the 3600 San Pablo Avenue Project (Project H-07), with any amount not spent in Fiscal Year 2020-2021 being carried forward to Fiscal Year 2021-2022, and be it further

**RESOLVED**, that, through the actions described in this Resolution, the City Council of the City of Emeryville hereby restricts the affordability of 99% of the proposed housing units at the Project to low-income households (89 affordable units out of 90 total units), thereby utilizing 89 of the City’s 500 units of Article 34 Authority.

**ADOPTED** by the City Council of the City of Emeryville at a regular meeting held on Tuesday, June 1, 2021 by the following vote:

AYES: \_\_\_\_\_  
NOES: \_\_\_\_\_  
ABSTAIN: \_\_\_\_\_  
ABSENT: \_\_\_\_\_

\_\_\_\_\_  
MAYOR

ATTEST:  
  
\_\_\_\_\_  
CITY CLERK

APPROVED AS TO FORM:  
  
DocuSigned by:  
*Andrea Visveshwara*  
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\_\_\_\_\_  
INTERIM CITY ATTORNEY