

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, AUTHORIZING SUBMISSION OF AN APPLICATION FOR AND ACCEPTANCE OF FUNDING FROM THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT LOCAL HOUSING TRUST FUND GRANT PROGRAM TO PROVIDE MATCHING FUNDS FOR THE CITY OF FRESNO LOCAL HOUSING TRUST FUND AND AUTHORIZING THE CITY MANAGER OR DESIGNEE TO SIGN ALL NECESSARY IMPLEMENTATION DOCUMENTS

WHEREAS, the State of California (State), Department of Housing and Community Development (Department) is authorized to provide up to \$53 million under the Local Housing Trust Fund (LHTF) Program from the Veterans and Affordable Housing Bond Act of 2018 (Proposition 1) (as described in Health and Safety Code section 50842.2 et seq. (Chapter 365, Statutes of 2017 (SB 3)) (Program); and

WHEREAS, the Department issued a Notice of Funding Availability (NOFA) dated July 9, 2024, under the LHTF Program; and

WHEREAS, the City of Fresno (City) is an eligible Local or Regional Housing Trust Fund applying to the Program to administer one or more eligible activities using Program Funds; and

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

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Fresno as

1 of 5

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



Resolution No. _____

follows:

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

2. The City, on behalf of the City of Fresno Local Housing Trust Fund, is hereby authorized to act as the manager in connection with the Department's funds to Eligible Projects pursuant to the above described Notice of Funding Availability in an amount not to exceed \$5,000,000 (LHTF Award).

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

4. Pursuant to Attachment 1 and the City's certification in this resolution, the LHTF funds will be expended only for Eligible Projects and consistent with all program requirements.

5. The City shall be subject to the terms and conditions as specified in the Standard Agreement, H&S Section 50842.2 and LHTF Program Guidelines.

6. The City Manager and Director of Planning & Development are authorized to execute the LHTF Program Application, the LHTF Standard Agreement and any subsequent amendments or modifications thereto, as well as any other documents which

are related to the Program or the LHTF Award to Applicant, as the Department may deem appropriate.

7. This resolution shall be effective upon final approval.

* * * * *

STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF FRESNO)

I, TODD STERMER, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the _____ day of _____ 2024.

AYES :
NOES :
ABSENT :
ABSTAIN :

Mayor Approval: _____, 2024
Mayor Approval/No Return: _____, 2024
Mayor Veto: _____, 2024
Council Override Vote: _____, 2024

TODD STERMER, CMC
City Clerk

By: _____
Deputy Date

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

By: _____
Tracy N. Parvanian Date
Assistant City Attorney

Attachment:
Attachment 1

Attachment 1

The City of Fresno commits to using 100% of the Program Funds and Matching Funds (after allowed allocation for administrative expenses) to develop multiple Affordable Rental Housing Projects within the city of Fresno.

Funding Sources	Amount
City of Fresno Contribution (from Real Estate Transfer Tax)	\$3,000,000
American Rescue Plan Act (ARPA)	\$2,000,000
State of California LHTF Grant Program	\$5,000,000
<i>Total</i>	\$10,000,000

Activity/Project	% of Program Funds and Matching funds*
Affordable Rental Housing Development – support new construction of rental housing developments affordable and restricted to households with average incomes of no more than 60% AMI.	100% (minimum of 30% to support households at ≤ 30% AMI)

*After administrative expenses

The City of Fresno Local Housing Trust Fund will establish a Notice of Funding Availability (NOFA) once all funds have been committed from the State. Within that NOFA, loan terms, loan amounts, and scoring criteria will be established for each funding round made available, in compliance with the Program's underwriting guidelines. NOFA scoring criteria will be developed through a community-supported process, with input garnered through open forums such as surveys, interactive workshops, town halls, etc.