

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, IN ITS CAPACITY AS HOUSING SUCCESSOR FINDING SUBSTANTIAL COMMUNITY BENEFITS RESULTING FROM A PRICE LESS THAN FAIR MARKET VALUE PURSUANT TO FMC SECTION 4-204 RELATING TO THE DISPOSITION OF REAL PROPERTY APN 477-060-04T (FLORENCE AND PLUMAS)

WHEREAS, the parcel of property located at the southeast corner of East Florence and South Plumas Avenues was previously declared surplus exempt on September 29, 2022, by Resolution 2022-214; and

WHEREAS, the Fresno Municipal Code (FMC) Section 4-204 details the additional steps which may be required to sell property for less than market value; and

WHEREAS, FMC 4-204 states in part: Purchase prices shall be at fair market appraised value, unless the Council makes finds there are substantial community benefits resulting from the sales agreement that justify a price less than fair market value; and,

WHEREAS, a broker opinion of value dated March 27, 2023, placed the as is value of the vacant 7.94 acres (APN 477-060-05T) at \$518,799; and

WHEREAS, the proposed development will produce 33 owner-occupied single-family homes available to a range of income levels including households at low and very low average median income (AM); and

WHEREAS, the contribution of land is critical to the financial feasibility of the Project and but not for the contribution of land and funding assistance the Project could not go forward; and

WHEREAS, the Agency and Fresno Housing Authority (Developer), have a long

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



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history of working together for the revitalization of southwest Fresno that produced the Yosemite Village Hope VI conceptual master plan that identified the subject parcel for single family housing; and

WHEREAS, the vacant 7.94-acre parcel was purchased by the City in its capacity as Housing Successor with Low Moderate Income Housing Asset Funds (LMIHAF) as a site intended and available for affordable housing as evidenced in the City's 2015-2023 Housing Element of the General Plan, adopted by Council on April 13, 2017; and

WHEREAS, the Project's development of new infrastructure and 33 housing units will bring a long vacant parcel into productive use, will help revitalize the area and help meet the Housing Element goals of the 2035 General Plan, 2020-2024 Consolidated Plan to HUD and the One Fresno Housing Strategy; and

WHEREAS, the Developer has worked collaboratively with the adjacent property owner to the west to obtain an easement for the installation of drainage infrastructure that would advance the development of two other sites in the immediate area; and

WHEREAS, the City has a significant interest to address the housing crisis and to provide affordable single family owner-occupied housing in the underserved southwest Fresno area.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Fresno in its capacity as Housing Successor as follows:

1. The Council hereby makes findings that there are substantial benefits to the community to justify a price less than market value and contribute the real property (APN 477-060-04T) for a nominal fee of \$1,000 for the Disposition and Development Agreement between the City in its capacity as Housing Successor and the Fresno Housing Authority

2. This resolution shall be effective upon final approval.

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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 _____ 2023.

AYES :
NOES :
ABSENT :
ABSTAIN :

Mayor Approval: _____, 2023
Mayor Approval/No Return: _____, 2023
Mayor Veto: _____, 2023
Council Override Vote: _____, 2023

TODD STERMER, CMC
City Clerk

By: _____
Deputy Date

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

By: _____
Tracy N. Parvanian Date
Supervising Deputy City Attorney