

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF
FRESNO, CALIFORNIA, TO CREATE A RENT
STABILIZATION PROGRAM

WHEREAS, there exists within the City of Fresno (City) a shortage of safe, decent, and affordable housing such that it is adverse to the health, well-being, and prosperity of the City's residents; and

WHEREAS, approximately 60% of Fresno households are renter occupied; and

WHEREAS, over the past two years, Fresno's rental housing rate increases are the highest in the nation; and

WHEREAS, two-thirds of Fresno residents are spending 30% or more of their income on housing; and

WHEREAS, landlords have registered 86,193 rental units in Fresno, and as costs have increased to provide private rental housing, rental rates have also increased; and

WHEREAS, since 2019 vacancy rates have stagnated around 2-3%, while median rent for a one-bedroom apartment has reached \$1,400 per month, severely limiting the number of Naturally Occurring Affordable Housing (NOAH); and

WHEREAS, residents with lower household incomes are more likely to be impacted by this shortage, leading to difficulty in finding safe and affordable housing options within the City; and

WHEREAS, cost-burdened households have fewer financial resources to expend on other necessities such as healthy food, education, and medical expenses; and

WHEREAS, residents may seek relief from high housing costs by living at greater

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



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distances from activity, employment, and community centers, creating higher household transportation costs, greater traffic congestion, increased air pollution, and more rapid deterioration of infrastructure; and

WHEREAS, on April 27, 2022, the City presented its One Fresno Housing Strategy which outlined 47 priorities to address Fresno's three-year housing needs; and

WHEREAS, one of the 47 recommendations contained within the One Fresno Housing Strategy placed priority on establishing a voluntary Rent Stabilization Program (RSP) by way of a one-time allocation from American Rescue Plan Act funding.

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

1. The Rent Stabilization Program shall be created and funded with a one-time allocation in the amount of \$1,000,000 from the City's American Rescue Plan Funds to:

a. Offer rent stabilization grants directly to landlords over a period of 24 months to help reduce rents to pre-2021 levels while ensuring landlords can support quality housing during this same time by tying said grants to affordability covenants.

b. Assist low-income residents (residents earning at or below 60% of the area median income (AMI)), living in shelter housing within the City as well as landlords.

2. RSP will be subject to a future funding agreement approved by council.

3. This resolution is subject to all City rules and regulations.

4. 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 _____, 2022.

AYES :
NOES :
ABSENT :
ABSTAIN :

Mayor Approval: _____, 2022
Mayor Approval/No Return: _____, 2022
Mayor Veto: _____, 2022
Council Override Vote: _____, 2022

TODD STERMER, CMC
City Clerk

BY: _____
Deputy

APPROVED AS TO FORM:
RINA M. GONZALES
Interim City Attorney

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