

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO FINDING SUBSTANTIAL COMMUNITY BENEFITS RESULTING FROM THE AMENDED AND RESTATED DISPOSITION AND DEVELOPMENT AGREEMENT THAT JUSTIFY A PRICE LESS THAN FAIR MARKET VALUE PURSUANT TO FRESNO MUNICIPAL CODE SECTION 4-204 RELATING TO THE DISPOSITION OF REAL PROPERTY (APN 477-162-01T, 477-145-30T, 477-145-31T, 477-145-32T, and 477-145-33T).

WHEREAS the City of Fresno, in its capacity as Housing Successor to the Redevelopment Agency of the City of Fresno (Agency), owns an approximate 2.28-acre site of undeveloped land located at the southwest corner of Florence and Walnut Avenues and the northwest corner of Florence and Plumas Avenues (Property), and

WHEREAS the Agency desires to contribute the Property to Self Help Enterprises (Developer) in order to facilitate the development of 14 single-family affordable homes and improved infrastructure (Project); and

WHEREAS pursuant to Fresno Municipal Code (FMC) Section 4-204(d), the City shall not approve any purchase and sale agreement, disposition and development agreement, or any other agreement that would cause or allow City owned real property to be conveyed, except upon specified terms and conditions; and

WHEREAS under FMC Section 4-204(d)(4), one of those terms requires that purchase prices be at fair market appraised value, unless the Council makes findings there are substantial community benefits resulting from the sales agreement that justify a price less than market value; and

Date Adopted:
Date Approved:
Effective Date:

City Attorney Approval:



Resolution No. _____

WHEREAS a Broker Opinion of Market Value was conducted on the Property in January 2023 with a total value of \$591,145, and

WHEREAS a Summary Report was prepared by Keyser Marston and Associates in February 2023 pursuant to California Health and Safety Code Section 33433 for an Amended and Restated Disposition and Development Agreement between the Agency and Self-Help Enterprises (Agreement), and

WHEREAS the Summary Report finds that the Agreement imposes controls on the Project requiring the construction of infrastructure including flood control measures, and restricts the sale of single-family housing to households with income at or below 80% of Average Median Income with affordability restrictions for 45 years, and

WHEREAS the Summary Report finds that the Agreement's restrictions reduce the fair reuse land valuation; and

WHEREAS the Agency's contribution of land supports the community's objective for development of single-family affordable housing and facilitates Developer's construction of the Project on land which has remained vacant for years; and WHEREAS the Project will provide a substantial community benefit through the development of fourteen affordable single-family homes and improved public infrastructure; and

WHEREAS the Project will provide a substantial community benefit through the opportunity for home ownership by low-income households.

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

1. The Council hereby makes findings that there are substantial community benefits resulting from the Amended and Restated Disposition and Development

Agreement that justify the Agency's contribution of land at no cost to Developer for the development of 14 single-family affordable homes pursuant to FMC Section 4-204(d)(4).

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, CMC, 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: _____ Date

Deputy

APPROVED AS TO FORM:
Andrew Janz
City Attorney

By: _____ Date
Tracy Parvanian
Supervising Deputy City Attorney