

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
FRESNO, CALIFORNIA, TO FUND THE FRESNO  
MIXED-INCOME NEIGHBORHOOD TRUST

WHEREAS, the City of Fresno (City) expressed an interest in ensuring residents have access to safe and habitable housing; and

WHEREAS, the City's most recent federal Annual Performance Report on Housing showed severe underproduction of homes for low-income families; and

WHEREAS, public and philanthropic funding to subsidize affordable housing is scarce and insufficient to meet the City's needs; and

WHEREAS, the Lowell Community Development Corporation (LCDC) and Trust Neighborhoods (TN) have co-sponsored the creation of a Mixed-Income Neighborhood Trust (MINT) in Central Fresno; and

WHEREAS, a MINT aims to develop, own, and operate mixed-income rental properties throughout a neighborhood; and

WHEREAS, MINTs create long-term, quality affordable rental housing, with the goals to: give the community more control over real estate development; preserve affordable rents in perpetuity to protect renters at risk of displacement; offer high quality rental units as an alternative to negligent landlords; and allow residents to stay in these communities as they change and grow; and

WHEREAS, on April 27, 2022, the City unveiled 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

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



Resolution No. \_\_\_\_\_

Housing Strategy placed priority on partnering with a MINT by way of a one-time allocation of American Rescue Plan Act funding.

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

1. Central Fresno Mixed-Income Neighborhood Trust shall be funded with a one-time allocation in the amount of \$2,000,000, subject to a future funding agreement approved by council, from the City's American Rescue Plan Funds to:
  - a. Acquire and rehabilitate a minimum of 50 units of rental housing;
  - b. Hold title to these units in the Central Fresno Neighborhood Trust;
  - c. Rent these units to low-income residents who earn 80% of annual median income or less; and
  - d. Provide affordable housing for no fewer than 55 years.
2. This resolution is subject to all City rules and regulations.
3. 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