

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

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, IN SUPPORT OF A CONTRIBUTION OF CITY FUNDS IN THE AMOUNT OF \$6,000,000 AND A CONTRIBUTION OF THREE CITY-OWNED PARCELS ALONG THE PARKWAY DRIVE CORRIDOR TO CESAR CHAVEZ FOUNDATION FOR THE DEVELOPMENT OF THE PARKVIEW APARTMENTS AFFORDABLE RENTAL HOUSING PROJECT

WHEREAS, the City of Fresno (City) is the fee owner of three parcels located along the Parkway Drive Corridor and more particularly described as 1444 West White Avenue (APN 449-343-07T); 817 North Parkway Drive (APN 449-335-25); and a vacant lot at the northwest corner of North Parkway Drive and West Dennett Avenue (APN 449-321-18), in Fresno, California (collectively, the Property); and

WHEREAS, Cesar Chavez Foundation, a California nonprofit public benefit corporation (Developer) is proposing to develop Parkview Apartments, an t affordable rental housing project with up to 170 units to be located on the Property, consisting of the rehabilitation and/or new construction of 52 units into permanent supportive housing and 91 units of newly constructed affordable rental housing (Project); and

WHEREAS, the Developer intends to submit an application to the California Debt Limit Allocation Committee (CDLAC) and the California Tax Credit Allocation Committee (CTCAC) 4% Program (CDLAC-CTCAC 4% Program) for the September 2025 round seeking tax-exempt bonds and 4% tax credits for funding to support the Project; and

WHEREAS, the City is supportive of the Developer's application to the CDLAC-CTCAC 4% Program for funding to support the development of the Project; and

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Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



Resolution No.

WHEREAS, the City intends to provide a conditional commitment of City funds in the form of debt to the Project in the amount of \$6,000,000 for eligible development expenses associated with the new construction and/or rehabilitation of permanent affordable rental housing; and

WHEREAS, to further assist with the Project, the City owns and intends to contribute the Property to the Developer through a long-term ground lease of \$1 per year for a term of 55 years; and

WHEREAS, the City's conditional commitment of funds up to \$6,000,000 and contribution of the Property through a ground lease of \$1 per year for a term of 55 years is subject to Developer's receipt of a full award from its CDLAC-CTCAC 4% Program funding application, sufficient evidence that the Developer has obtained full financing for the Project, and approval of the Property's disposition terms by the California Department of Housing and Community Development (HCD) and City Council; and

WHEREAS, the City has significant interest in encouraging the Developer's development of the Property into permanent affordable rental housing; and

WHEREAS, the development of the Property into permanent affordable rental housing will assist in addressing the City's homelessness and housing crisis; and

WHEREAS, the City's conditional commitment of funds, contribution of the Property, and this Resolution shall terminate if Developer has not received full CDLAC-CTCAC 4% Program funding by December 31, 2025.

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

1. The Council has adopted this Resolution to provide a conditional contribution of City funds in the amount of \$6,000,000 for eligible construction/rehabilitation expenses associated with the Project, and a conditional contribution of the City-owned Property to the Developer for the development of the Project.

2. The City's conditional contribution of the Property shall be initiated through a long-term ground lease of no less than 55 years for \$1 per year, subject to Developer's receipt of full award for its CDLAC-CTCAC 4% Program application, sufficient evidence that the Project is fully funded, approval of the disposition terms by HCD and approval by the City Council in accordance with applicable sections of the Fresno Municipal Code. The City will grant the Developer up to a two-year right of entry/license agreement to facilitate construction of the Project, and the aforementioned ground lease will commence upon completion.

3. The Council authorizes the use of City funds in the amount of \$6,000,000 for the eligible construction/rehabilitation expenses associated with the Project, conditioned upon Council approval for the City and Developer to execute and record an enforceable financing commitment, which shall be prepared by the City, consistent with the following terms and conditions:

- a. Funding not to exceed \$6,000,000.00;
- b. The affordability period shall be 55 years;
- c. The loan shall be for a term of 55 years;
- d. The loan shall consist of loan repayments from residual receipts;
- e. Interest will accrue on the loan at a rate of 3% annually;

f. The loan will be subject to all state and/or federal requirements of the City funds;

g. The Project shall undergo and successfully pass underwriting;

h. Cesar Chavez Foundation will ensure the appropriate number of affordable units depending on the funding source;

i. Cesar Chavez Foundation will verify that eligible tenants for the affordable units have incomes equal to or less than 80% of the Area Median Income (AMI).

4. The City's conditional contribution of City funds, the contribution of the Property, and this Resolution shall terminate if Developer has not received its full award of CDLAC-CTCAC 4% Program funding and provided sufficient evidence that the Project is fully funded by December 31, 2025.

5. This Resolution is subject to all applicable City rules and regulations.

6. This Resolution shall become effective immediately upon final Council 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 \_\_\_\_\_, 2025.

AYES :  
NOES :  
ABSENT :  
ABSTAIN :

Mayor Approval: \_\_\_\_\_, 2025  
Mayor Approval/No Return: \_\_\_\_\_, 2025  
Mayor Veto: \_\_\_\_\_, 2025  
Council Override Vote: \_\_\_\_\_, 2025

TODD STERMER, MMC  
City Clerk

By: \_\_\_\_\_  
Deputy Date

APPROVED AS TO FORM:  
ANDREW JANZ  
City Attorney

By: \_\_\_\_\_  
Tracy N. Parvanian Date  
Assistant City Attorney