

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, AUTHORIZING THE USE OF ENCAMPMENT RESOLUTION FUNDING 2 (ERF-2) FUNDS FOR THE ACQUISITION OF THE TRAVELODGE FOR FUTURE AFFORDABLE HOUSING PROJECT IN THE CITY OF FRESNO

WHEREAS, on April 13, 2023, the City of Fresno (City) entered into a Purchase and Sale Agreement (Agreement) with Prabhatbhai T. Patel and Sushilaben P. Patel as Trustees of the Prabhatbhai T. Patel and Sushilaben P. Patel Living Trust u/t/d dated September 12, 2019 (Seller), to purchase the real property located at 3876 North Blackstone Avenue, Fresno, California (APN 436-260-22) (Property), with the intent to develop permanent affordable housing on the Property for individuals and families experiencing or at risk of homelessness (Project); and

WHEREAS, on April 20, 2023, the Fresno City Council (Council) approved the Agreement; and

WHEREAS, on April 20, 2023, the Council adopted Resolution No. 2023-097 permitting the application to the Department of Housing and Community Development for the Homekey Round 3 Program Funds to acquire, rehabilitate, and operate the Property and Project; and

WHEREAS, on August 11, 2023, City and Seller executed an Extension of Time Amendment to the Agreement extending the close of escrow on the Property to September 30, 2023, to allow additional time for a Homekey award; and

WHEREAS, the City has not received a Notice of an Award of Homekey 3 Program

Funds and does not anticipate an award prior to the expected close of escrow on September 30, 2023; and

WHEREAS, the City requires an alternative funding source to acquire the Property and requests authorization to use Four Million Four Hundred and One Thousand Seven Hundred Nine Dollars (\$4,401,709.00) from Encampment Resolution Funding Program Round 2 (ERF-2) Funds for the acquisition of the Property so escrow may close timely on or about September 30, 2023.

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

1. The Council authorizes the use of ERF-2 funds in the amount of Four Million Four Hundred and One Thousand Seven Hundred Nine Dollars (\$4,401,709.00) for the acquisition of the Property.
2. The Council hereby adopts this resolution to fund the acquisition of the Property in an amount not to exceed Four Million Four Hundred and One Thousand Seven Hundred Nine Dollars (\$4,401,709.00), and further requires the Property be used for affordable housing wherein the terms of affordability for the units shall be no less than 55 years.
3. The City Manager, or designee, is authorized and directed to execute all required documents to timely close escrow.
4. This Resolution is subject to all applicable City rules and regulations.
5. This Resolution shall become 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: _____ Date
Deputy

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

By: _____ Date
Kelsey A. Seib
Deputy City Attorney