

**HOUSING AUTHORITY OF THE CITY OF HAYWARD**

**RESOLUTION NO. HA 15-\_\_\_\_\_**

**Introduced by Commissioner**

**RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF  
HAYWARD AUTHORIZING MODIFICATION OF A REGULATORY  
AGREEMENT FOR THE GLEN EDEN PROJECT**

WHEREAS, the Housing Authority of the City of Hayward (the "Authority") was formed to provide decent, safe and sanitary housing in the City of Hayward, and is designated as the housing successor to the dissolved Redevelopment Agency of the City of Hayward (the "Dissolved RDA") pursuant to California Health and Safety Code Section 34176; and

WHEREAS, in 1992 the Dissolved RDA provided, through the City of Hayward, \$408,145 (the "RDA Loan") in financing to an affiliate of Eden Housing, Inc. ("Eden"), to develop a 36-unit affordable housing development located at 549-581 A Street in Hayward California (the "Glen Eden Development"); and

WHEREAS, in connection with the RDA Loan, the City of Hayward recorded a Regulatory Agreement that imposed the Community Redevelopment Law affordability restrictions required under Health and Safety Code Section 33334.2 et. seq., on August 18, 1992, in the Official Records of the County of Alameda as Document No. 92-270977 (the "Regulatory Agreement"); and

WHEREAS, in addition to the Glen Eden Development, Eden also owns and operates the development commonly referred to as Glen Berry in the City of Hayward; and

WHEREAS, Glen Eden and Glen Berry (collectively, the "Glen Berry/Glen Eden Development") were also financed with loans from the City of Hayward (the "Additional City Loans") and are both in need of rehabilitation and repair, as more specifically described in the Staff Report accompanying this resolution (the "Staff Report"); and

WHEREAS, in order to maximize the amount of rehabilitation work that is financially feasible to perform on the Glen Berry/Glen Eden Development and for the other reasons stated in Staff Report, Eden and its affiliates intend to sell the Glen Berry/Glen Eden Development to a single tax credit partnership affiliate and restructure the Additional City Loans to benefit the Glen Berry/Glen Eden Development by creating a common scheme of financing for the Glen Berry/Glen Eden Development that will help to fund rehabilitation work at the two projects collectively; and

WHEREAS, in consideration of the restructuring of the Additional City Loans, the City and Authority desire to amend and restate or otherwise modify the Regulatory Agreement in the manner described in the Staff Report (the "Amended and Restated Agreement"); and

WHEREAS, the Amended and Restated Agreement will provide that 35 of the units in the Glen Eden Development are occupied by low-income households at affordable rents, as more specifically described in the Staff Report; and

WHEREAS, the modification of the Regulatory Agreement pursuant to the Resolution is exempt from the requirements of the California Environmental Quality Act and the applicable state and local implementing guidelines ("CEQA") pursuant to State CEQA Guidelines Section 15061(b)(3) and Section 15301 (as an action resulting in continuation of an existing facility).

NOW THEREFORE, the Housing Authority Board does hereby find, determine, resolve and order as follows:

BE IT RESOLVED, that the Recitals above are true and correct and by this reference makes them a part hereof.

FURTHER RESOLVED, that the Authority hereby authorizes modification of the Regulatory Agreement;

FURTHER RESOLVED, that the Authority approves the execution and negotiation of the Amended and Restated Agreement by the Authority's Executive Director or her designee, in a manner and form that is consistent with the Staff Report and this Resolution and approved by the Authority Executive Director and the Authority General Counsel.

FURTHER RESOLVED, that the Authority hereby authorizes the Authority's Executive Director or the Executive Director's designee to take such other actions as may be reasonably necessary to facilitate the modification of the Regulatory Agreement and Eden's rehabilitation of the Glen Berry/Glen Eden Development.

FURTHER RESOLVED, that the Authority Executive Director or the Housing Authority Executive Director's designee authorizes to file a Notice of Exemption with respect to the modification of the Regulatory Agreement in accordance State CEQA Guidelines Section 15301 (as an action resulting in continuation of an existing facility).

FURTHER RESOLVED, that this Resolution shall take immediate effect upon its adoption.

HAYWARD, CALIFORNIA, \_\_\_\_\_, 2015

ADOPTED BY THE FOLLOWING VOTE:

AYES:            COMMISSION MEMBERS:

CHAIR:

NOES:            COMMISSION MEMBERS:

ABSTAIN:        COMMISSION MEMBERS:

ABSENT:         COMMISSION MEMBERS:

ATTEST: \_\_\_\_\_  
Miriam Lens, Secretary of the  
Housing Authority of the City of Hayward

APPROVED AS TO FORM:

\_\_\_\_\_  
Michael Lawson, General Counsel of the  
Housing Authority of the City of Hayward