

**HAYWARD CITY COUNCIL**

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

Introduced by Council Member \_\_\_\_\_

**RESOLUTION AUTHORIZING AN AMENDMENT TO THE  
HAYWARD FOUR LOAN AGREEMENT TO CLARIFY  
APPROVED FINANCING FOR THE PROJECT**

WHEREAS, the City of Hayward (the "City"), the Housing Authority of the City of Hayward (the "Housing Authority") and CHHP L.P., a California Limited Partnership ("Borrower") entered into the Hayward Four Loan Agreement dated February 18, 2016 (the "Loan Agreement") to evidence certain financing provided by the City and Housing Authority to Huntwood Commons, Cypress Glen, Harris Courts, and 742 Harris (collectively, the "Project");

WHEREAS, Borrower experienced unanticipated and unavoidable costs during Borrower's rehabilitation of the Project, and Borrower desires to restructure the Project debt to allow Borrower's sponsor, Eden Housing, Inc., to be repaid for certain advances it made during the rehabilitation of the Project;

WHEREAS, Borrower, City and Housing Authority have determined that the income from the Project will support the restructured debt and that such restructure is in the best interest of the Project and Borrower.

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of Hayward hereby authorizes the City Manager or her designee to negotiate and enter into an amendment to the Loan Agreement to evidence the restructured financing (the "Amendment"); and

BE IT FURTHER RESOLVED that the City Manager or her designee is hereby authorized and directed to take such actions as may be necessary to implement the Amendment and to complete the activities contemplated by this resolution, subject to approval by the City Attorney.

HAYWARD, CALIFORNIA, June 27, 2017

ADOPTED BY THE FOLLOWING VOTE:

AYES: COMMISSION MEMBERS:

CHAIR:

NOES: COMMISSION MEMBERS:

ABSTAIN: COMMISSION MEMBERS:

ABSENT: COMMISSION MEMBERS:

ATTEST: \_\_\_\_\_  
Miriam Lens, City Clerk of the  
City of Hayward

APPROVED AS TO FORM:

\_\_\_\_\_  
Michael Lawson, City Attorney of the  
City of Hayward