

HOUSING AUTHORITY OF THE CITY OF HAYWARD

RESOLUTION NO. HA 18-

Introduced by Commissioner

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF HAYWARD
AUTHORIZING EXECUTION OF A FIRST AMENDMENT TO DISPOSITION,
DEVELOPMENT, AND LOAN AGREEMENT FOR THE A & WALNUT/SEQUOIA
GROVE HABITAT FOR HUMANITY HOUSING DEVELOPMENT

WHEREAS, The Housing Authority of the City of Hayward (the "Housing 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;

WHEREAS, The City of Hayward (the "City") adopted the Downtown Hayward Redevelopment Plan (the "Redevelopment Plan") and the Redevelopment Plan sets forth a plan for redevelopment of the Downtown Hayward Redevelopment Project Area (the "Project Area");

WHEREAS, The Dissolved Agency acquired that certain property located at 123-197 "A" Street in the City of Hayward, California (the "Property"), located in the Project Area, with funds from the Dissolved Agency's Low- and Moderate-Income Housing Fund established pursuant to California Health and Safety Code Section 33334.2;

WHEREAS, The Dissolved RDA deeded the Property to the City and the City subsequently deeded the Property to the Housing Authority, with the Housing Authority acting in its capacity as the housing successor to the Dissolved Agency;

WHEREAS, On June 24, 2014 the Housing Authority Board approved and authorized the Authority to enter into a Disposition, Development and Loan Agreement ("DDLA") with Habitat For Humanity East Bay/Silicon Valley, Inc. ("Habitat"), pursuant to which the Authority intends to sell the Property to the Habitat and provide a loan in the approximate amount of Six Hundred Thousand Dollars (the "Authority Loan") to Habitat for the development of ten (10) units of affordable ownership housing that will be affordable to low income households (the "Development");

WHEREAS, The Authority entered into the DDLA on September 2, 2015, which implements the purposes of the Redevelopment Plan and furthers the goals of the Authority by causing the development of housing affordable to low income households on the Property and by developing blighted and underutilized property in the Project Area with a new affordable housing development;

WHEREAS, Health and Safety Code Section 33433 requires that before any property of the Authority acquired in whole or in part with tax increment revenue is sold, such sale shall first be approved by the City Council after a public hearing;

WHEREAS, The Summary Report and a copy of the DDLA were made available for public inspection in the manner required by Section 33433 and the City Council approved the sale on June 24, 2014;

WHEREAS, During its due diligence investigations of the Property, Habitat discovered contaminants at the Property;

WHEREAS, Due to the delay caused by the discovery of contaminants at the Property and as more particularly described in the Staff Report accompanying this Resolution, the Project requires additional financing than what was previously contemplated by the Habitat;

WHEREAS, Habitat will apply for Measure A1 Bond funds for the balance of the funds needed to complete the project;

WHEREAS, Habitat will have to demonstrate site control to be eligible for Measure A1 Bond funds, and the extension of the DDLA will satisfy this requirement;

WHEREAS, The Authority now desires to amend the DDLA to allow for an extension to the term and performance milestones set forth in the DDLA for up to 48 months, such that Habitat completes construction of the Development not later than January 15, 2022.

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.

BE IT RESOLVED, the Housing Authority hereby approves an amendment to the DDLA and all ancillary documents consistent with this Resolution and allowing for an extension of the term and performance milestones set forth in the DDLA by up to four (4) years and authorizes the Executive director to negotiate and execute such amendment.

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

HAYWARD, CALIFORNIA, _____, 2018

ADOPTED BY THE FOLLOWING VOTE:

AYES: COMMISSION MEMBERS:
 CHAIR:

NOES: COMMISSION MEMBERS:

ABSTAIN: COMMISSION MEMBERS:

ABSENT: COMMISSION MEMBERS:

ATTEST: _____
Secretary of the Housing Authority
of the City of Hayward

APPROVED AS TO FORM:

General Counsel of the Housing Authority
of the City of Hayward