



CITY OF HAYWARD

Hayward City Hall
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Cover Memo

File #: CONS 22-211, **Version:** 1

DATE: April 19, 2022

TO: Mayor and City Council

FROM: Assistant City Manager

SUBJECT

Adopt a Resolution Authorizing the City Manager to Apply as Joint Applicant with EAH, Inc for the California State Department of Housing and Community Development California Housing Accelerator Program

RECOMMENDATION

That the Council adopts a resolution (Attachment II) authorizing the City Manager to apply as a joint applicant with EAH, Inc. for the State of California Housing and Community Development Department (HCD) California Housing Accelerator Program (CHA Program) in an amount not to exceed \$50 million to support the Pimentel Place development of 57 affordable housing units.

SUMMARY

In October 2021, HCD announced the availability of approximately \$1.6 billion under the CHA Program for the purpose of supporting shovel-ready projects that are unable to move forward due to funding gaps that resulted from their inability to access tax-exempt bond allocations or low-income housing tax credits. City staff and EAH, Inc. have determined that Pimentel Place meets the eligibility requirements for the CHA Program and could receive up to \$50 million in grant money to cover eligible project costs. A successful application to HCD's CHA Program would close the funding gap for Pimentel Place and would allow for the project to quickly begin construction. Staff recommends that the City, as a joint applicant with EAH, Inc., apply for the CHA Program to support the development for 57 units of affordable housing at Pimentel Place.

ATTACHMENTS

Attachment I	Staff Report
Attachment II	Resolution
Attachment III	Income and Rent Limits