

ATTACHMENT 2

RESOLUTION NO. 1719

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SANTA ROSA APPROVING A MODIFICATION TO A PRIOR FUNDING COMMITMENT OF FUNDS IN THE AMOUNT OF \$5,800,000 TO BENNET VALLEY APARTMENTS, FREEBIRD DEVELOPMENT COMPANY, TO ALLOW FUNDS TO BE UTILIZED FOR PROJECT COSTS INCLUDING PREDEVELOPMENT AND/OR CONSTRUCTION-RELATED COSTS FOR THE BENNET VALLEY APARTMENTS, 702 BENNETT VALLEY ROAD, SANTA ROSA, CALIFORNIA; APN's 038-151-004, 038-151-011, 09-333-009, and 009-333-014; LOAN NOS. 9014-3335-21, 994-3345-21, 9914-3355-21, 9914-3355-21, 9914-3365-21, 9914-3375-21, and 9914-3385-21

WHEREAS, the Housing Authority issued a Focused Notice of Funding Availability ("NOFA") on March 29, 2021, announcing approximately \$8,900,000 of federal and local funds for affordable housing, and applications were due on April 16, 2021; and

WHEREAS, the Housing Authority received seven applications requesting over \$23,000,000; and

WHEREAS, Freebird Development Company, LLC (Developer) submitted an application requesting \$5,800,000 for construction-related costs associated with 62 new affordable multifamily housing units, located at 702 Bennett Valley Road, 716 Bennett Valley Road, 921 Rutledge Avenue and 927 Rutledge Avenue, Santa Rosa, California, APN's 038-151-004, 038-151-011, 09-333-009, and 009-333-014; and

WHEREAS, the Housing Authority chair appointed commissioners Olsen and Test to a NOFA Ad Hoc Review Committee; the Committee and staff reviewed the applications on April 29, 2021, to make a funding recommendation at the May 10, 2021 Special Meeting of the Housing Authority; and

WHEREAS, the project was approved by the streamlined, ministerial approval process provided by Senate Bill 35 (SB-35), it has been determined that the project is exempt from environmental review pursuant to the California Environmental Policy Act ("CEQA") Government Code Section 65913.4; and

WHEREAS, the NOFA Ad Hoc Review Committee and staff recommend funding for Bennett Valley Apartments because it best meets the selection criteria evaluation and scoring factors described in the NOFA; and

WHEREAS, the Housing Authority of the City of Santa Rosa approved Resolution No. 1717 providing a conditional commitment of loan funds in the amount of Five Million Eight Hundred Thousand and No/100 Dollars (\$5,800,000.00) to Freebird Development Company, LLC for Project construction-related costs; and

WHEREAS, On May 27, 2021, the Developer requested that the Housing Authority modify terms of the prior approval to allow funds to also be utilized for predevelopment costs

including, but not limited to, architecture/engineering and other professional consultants.

NOW, THEREFORE, BE IT RESOLVED that the Housing Authority of the City of Santa Rosa hereby approves the use of the loan funds for predevelopment and construction related costs. All other provisions of Resolution No. 1717 remain unchanged.

IN HOUSING AUTHORITY DULY PASSED this 21st day of June, 2021.

AYES: (4) Commissioner Burke, Commissioner Downey, Vice-Chair Test, Chair Owen

NOES:

ABSENT: (1) Commissioner Olsen

ABSTAIN:

ATTEST: Megan Basinger
Secretary

APPROVED: Jeffrey A. Owen
Jeffrey A. Owen (Jun 22, 2021 09:50 PDT)
Chair

APPROVED AS TO FORM: JA
Jeff Berk (Jun 22, 2021 11:52 PDT)
City Attorney












Resolution 1719

Final Audit Report

2021-06-22

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