

RESOLUTION NO. _____

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SANTA ROSA RESCINDING HOUSING AUTHORITY RESOLUTION NO. 1692, WHICH HAD APPROVED A CONDITIONAL COMMITMENT OF LOAN FUNDS IN THE AMOUNT OF \$4,200,000 AND AN ALLOCATION OF 134 ARTICLE XXXIV UNITS, AND HOUSING AUTHORITY RESOLUTION NO. 1693, WHICH HAD ALLOCATED EIGHT (8) PROJECT-BASED VOUCHERS FOR THE DETURK WINERY VILLAGE PROJECT AT 8 WEST 9TH STREET AND 808 DONAHUE STREET, AS THE DEVELOPER ADVISED IT WILL NO LONGER BE PROCEEDING WITH THE PROJECT

WHEREAS, MAC 2, L.P., Meta Housing Corporation and Foundation for Affordable Housing, Inc. was the developer of DeTurk Winery Village (Project), a two phase multifamily, rental community located at 8 West 9th Street and 808 Donahue Street consisting of a total of 136 multifamily rental units; and

WHEREAS, on June 22, 2020, the Housing Authority passed Resolution No. 1692, which approved a conditional commitment of loan funds in the amount \$4,200,000 for acquisition, predevelopment, and construction-related costs, and allocated 134 Article XXXIV unit for the Project; and

WHEREAS, on June 22, 2020, the Housing Authority passed Resolution No. 1693, which awarded eight (8) Project-Based Vouchers for the Project; and

WHEREAS, on in a letter dated February 10, 2021, the developer notified Housing Authority staff that it had chosen to not proceed with the Project and no longer needed the undisbursed eight (8) Project-Based Vouchers and conditional commitment of \$4,200,000 in loan funds.

NOW, THEREFORE, BE IT RESOLVED that the Housing Authority of the City of Santa Rosa rescinds Housing Authority Resolution No. 1692 which awarded a conditional commitment of loan funds in the amount of \$4,200,000 as itemized below, and allocated 134 Article XXXIV units pursuant to locally approved Measure K of the California Constitution:

Fund	Key	Source	Amount	Loan No.
2280	340302	Community Block Grant (CDBG)	\$1,200,000.00	9030-3205-20
2296	340104	In-Lieu	\$2,785,740.00	9930-3215-20
2282	390110	General Fund Match	\$115,649.00	9930-3225-20
2284	340902	Real Property Transfer Tax	\$71,934.00	9930-3235-20
2130	340708	Reserves	\$25,796.00	9930-3245-20
2281	340306	Rental Rehabilitation	\$881.00	9930-3255-20
Total Loan Amount			\$4,200,000.00	

BE IT FURTHER RESOLVED that the Housing Authority rescinds Housing Authority

Reso. No. _____

Resolution No. 1693 which awarded eight (8) Project-Based Vouchers for a 20-year Housing Assistance Payments contract term to the Project.

IN HOUSING AUTHORITY DULY PASSED this 22nd day of March, 2021.

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____ APPROVED: _____
Secretary Chair

APPROVED AS TO FORM: _____
City Attorney