

RESOLUTION NO. SHA 2014 - ____

A RESOLUTION OF THE CITY COUNCIL AS THE SUCCESSOR HOUSING AGENCY TO THE SAN MARCOS REDEVELOPMENT AGENCY AUTHORIZING A SUPPLEMENTAL HOUSING SUPPORT AGREEMENT WITH NATIONAL CORE

WHEREAS, on January 10, 2012 the City Council adopted Resolution No. 2012-7607 appointing itself as the Successor Housing Agency (SHA) to the San Marcos Redevelopment Agency (RDA); and

WHEREAS, on January 10, 2012 the City Council adopted Resolution No. 2012-7607 appointing itself as the Successor Agency (SA) to the San Marcos Redevelopment Agency (RDA); and

WHEREAS, the City of San Marcos as the SHA and the City of San Marcos both have a state mandate to construct affordable housing; and

WHEREAS, National CORE (the “Developer”) a California limited partnership, has approached the SHA about redevelopment of an ageing affordable housing community within the Richmar neighborhood; and

WHEREAS, the City has a need to expand the inventory of affordable units and to continue with the revitalization of the Richmar neighborhood which will be provided by this project; and

WHEREAS, the SHA entered into an Exclusive Negotiating Agreement with the Developer and authorized a predevelopment loan of up to \$777,953 via SHA Resolution No. 2014-009 on September 9, 2014 using funds from the Agency’s housing fund to develop an affordable housing community located in the Richmar neighborhood in the City of San Marcos; and

WHEREAS, the SHA and the Developer desire to negotiate a Supplemental Housing Support Agreement pursuant to which the SHA could collect a supplemental fee from the Developer for the development of the property for affordable housing purposes; and

NOW, THEREFORE BE IT RESOLVED, by the Successor Housing Agency of the City of San Marcos as follows:

1. Approves a Supplemental Housing Support Agreement with the Developer whereby any fees collected would be placed in the SHA affordable housing fund.
2. The City Manager is hereby authorized to finalize and conclude the Supplemental Housing Support Agreement with the Developer.
3. Authorizes the City budget to be amended, as required.

PASSED, APPROVED AND ADOPTED by the City Council as the Successor Housing Agency this 9th day of December, 2014, by the following roll call vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

James M. Desmond, Mayor
City of San Marcos

ATTEST:

Phillip Scollick, City Clerk
City of San Marcos

