

CITY OF ALAMEDA RESOLUTION NO. _____

A RESOLUTION CLARIFYING THE DEFINITION OF BELOW MARKET RATE UNITS IN CONNECTION WITH PROCEEDINGS TO ALTER THE RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES FOR COMMUNITY FACILITIES DISTRICT NO. 17-1 (ALAMEDA POINT PUBLIC SERVICES DISTRICT)

WHEREAS, on March 21, 2017, the City Council of the City of Alameda (the "City Council") adopted Resolution No. 15249 (the "Resolution of Formation"), forming the City of Alameda Community Facilities District No. 17-1 (Alameda Point Public Services District) (the "District") pursuant to the City of Alameda Special Tax Financing Improvement Code, constituting Section 3-70.1 et seq. of the Alameda Municipal Code (the "Law"); and

WHEREAS, the proceedings for the formation of the District allow for the levy of an annual special tax on certain property in the District in order to fund the costs of certain specified municipal services (the "Services") and the costs to administer the District, as described in the Resolution of Formation; and

WHEREAS, the Resolution of Formation approved a Rate and Method of Apportionment of Special Taxes for the District (the "RMA") that provides for the annual allocation of special taxes levied for the CFD among the parcels of property in the CFD; and

WHEREAS, the City Council conducted proceedings in 2018 to alter the RMA to correct an error with respect to its application to certain property in the District; and

WHEREAS, on February 2, 2021, the City Council adopted a Resolution of Consideration to again alter the RMA as set forth in an Amended and Restated Rate and Method of Apportionment of Special Taxes (the "Amended RMA") in the form appended to the Resolution of Consideration; and

WHEREAS, on February 16, 2021, following a public hearing regarding the Amended RMA, the City Council adopted a Resolution Calling Special Election, calling for a mail ballot election by the registered voters residing in the District on the Amended RMA, with ballots to be cast by April 8, 2021; and

WHEREAS, on March 25, 2021, the City Clerk mailed ballots for the special election to the registered voters residing in the District; and

WHEREAS, an entity related to the owners of two apartment projects located in the District that provide rental units for low income and very low income households has become concerned that changes to a definition of "Below Market Rate Units" or "BMR Units" as reflected in the Amended RMA may be misinterpreted and has

requested that the City Council clarify the intent of the definition of BMR Units so that it will continue to apply to units rented to low and very low income despite possible changes in the ownership of the related apartment facility; and

WHEREAS, the City Council desires to clarify the intent of the definition of BMR Units, as set forth below in this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alameda that:

1. The City Council hereby clarifies the intent of the definition of “Below Market Rate Units” or “BMR Units” in the proposed Amended RMA to include Alameda Point Senior LP and Eden Housing Inc. as entities formed for the purpose of securing low income housing tax credit financing. The City Council also hereby clarifies that the BMR Units definition shall also apply to a subsequent owner entity so long as an encumbrance on title requires rental of units to person or families meeting the qualifying income standards for low income and very low income households as defined by California Health and Safety Code Sections 50079.5 and 50105; and hereby further clarifies that income standards of tenants are to be measured at their respective initial occupancy of the property in which the BMR Units are located.

2 This Resolution shall take effect upon its adoption.

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I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 6th day of April 2021, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 7th day of April 2021.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Yibin Shen, City Attorney
City of Alameda