

CITY OF ALAMEDA RESOLUTION NO. ____

AMENDING PREVIOUS AUTHORIZATION OF A PORTION OF THE CITY BASE ALLOCATION AND REQUIRED MATCH AMOUNT FOR SITE A/EDEN AFFORDABLE SENIOR PROJECT AND AFFORDABLE FAMILY PROJECT FOR APPLICATION TO COUNTY RENTAL HOUSING DEVELOPMENT FUND

WHEREAS, the City of Alameda (“City”) and Alameda Point Partners, LLC (“APP”) entered into a Disposition and Development Agreement for Alameda Point-Site A dated as of August 6, 2015 (“DDA”), authorized by City of Alameda Ordinance No. 3127, whereby the City agreed to convey to APP property located at the former Naval Air Station Alameda (commonly referred to as Alameda Point) under certain terms and conditions, including a Development Plan and an Affordable Housing Implementation Plan; and

WHEREAS, the DDA, as amended, contemplates development of a 68-acre area within Alameda Point that extends generally from the Main Street entrance of Alameda Point to the eastern edge of the Seaplane Lagoon, and includes 800 housing units (200 of which are required to be affordable), 600,000 square feet of commercial development, and extensive parks and utility infrastructure (“Site A Project”); and

WHEREAS, consistent with the DDA, of the 200 affordable units, one hundred thirty (130) affordable housing units will be provided in two projects on Block 8: a family project with 70 units (“Family Project”), and a senior project with 60 units (“Senior Project”, and together with the Family Project, “Site A Affordable Housing Projects”); and

WHEREAS, the DDA and the Affordable Housing Implementation Plan approved as part of the DDA approved the donation of City land and a developer contribution from APP in the amount of \$3 million to be used toward the Site A Affordable Housing Projects; and

WHEREAS, on March 7, 2016, APP and Eden Housing Inc. (“Eden”) entered into that certain Partial Assignment and Assumption Agreement whereby APP assigned to Eden certain obligations with respect to the DDA, including the obligation to construct the Site A Affordable Housing Projects, and the City consented to the designation of Eden as the Qualified Affordable Housing Developer for the Site A Affordable Housing Projects consistent with the DDA; and

WHEREAS, on November 8, 2016, Alameda County voters passed a \$580 million Countywide Housing Bond (“Measure A1”), which will fund three homeownership programs and two rental housing development programs; and

WHEREAS, \$425 million of the total Countywide Housing Bond is allocated to the Rental Housing Development Fund to assist in the creation and preservation of affordable rental housing for vulnerable populations. The Rental Housing Development Fund consists of two components: a base allocation for each city and the unincorporated

County and four regional pools to which cities can apply for funding to augment their base allocation. The City of Alameda's Base Allocation is \$10.4 million; and

WHEREAS, on March 7, 2017, the City Council approved a pre-commitment of \$5 million from the City's Base Allocation to the Site A Affordable Housing Projects; and

WHEREAS, on December 8, 2017, the City executed two ground leases with Eden, providing Eden with direct site control over the land under the Block 8 Family Project and Senior Project consistent with the DDA and the Affordable Housing Implementation Plan approved as part of the DDA; and

WHEREAS, Eden is a highly qualified nonprofit affordable housing developer that constructs and manages thousands of units of affordable housing throughout the Bay Area; and

WHEREAS, Eden, in coordination with APP, has expended significant staff and financial resources securing financing sources to fund the Site A Affordable Housing Projects and has been successful at obtaining numerous funding sources; and

WHEREAS, on February 4, 2014, the City of Alameda certified the Alameda Point Final EIR in compliance with the California Environmental Quality Act (CEQA), and the Final EIR evaluated the environmental impacts of redevelopment and reuse of the lands at Alameda Point consistent with the Town Center Plan, which included Block 8 within Site A; and

WHEREAS, on January 16, 2018, the City Council adopted resolutions confirming its previous authorization of the \$3 million developer contribution by APP and the City's Block 8 land donation as the match for the applications for the County Rental Housing Development Fund, and the commitment of \$5 million of the City Base Allocation, \$3 million of which will be used for the Site A/Eden Affordable Senior Project and \$2 million of which will be used for the Site A/Eden Affordable Family Project; and

WHEREAS, on October 2, 2018, the City Council approved a Fifth Amendment to the DDA which, in part, amended the approved funding sources for the Site A Affordable Housing Projects. The Fifth Amendment requires Eden to endeavor to redistribute APP's \$3 million contribution between the Senior Affordable Project and the Family Affordable Project.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Alameda that the commitment of \$5 million of the City Base Allocation is hereby revised to be allocated as follows: \$4.5 million will be used for the Site A/Eden Affordable Senior Project and \$500,000 will be used for the Site A/Eden Affordable Family Project.

* * * * *

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 7th day of November, 2018, 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 8th day of November, 2018.

Lara Weisiger, City Clerk
City of Alameda

Approved as to form:

Janet C. Kern, City Attorney
City of Alameda