

**RESOLUTION NO. \_\_\_\_\_**

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA**

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**RESOLUTION: A) AUTHORIZING THE FORM OF AND DIRECTING THE EXECUTION BY THE COUNTY EXECUTIVE, OR DESIGNEE, AND DELIVERY OF AN AGREEMENT WITH COASTSIDE HOPE UNDER WHICH THE COUNTY WILL LOAN COASTSIDE HOPE A PRINCIPAL AMOUNT OF \$3,250,000 TO BE REPAYED AT INTEREST ON UNPAID PRINCIPAL UNTIL PAID, AT THE RATE OF 3.13% PER ANNUM, FOR A TERM OF FIVE YEARS; AND B) AUTHORIZING THE FORM OF A PROMISSORY NOTE EVIDENCING COASTSIDE HOPE'S OBLIGATION TO REPAY THE LOAN; AND C) AUTHORIZING THE FORM OF A DEED OF TRUST IN FAVOR OF THE COUNTY SECURING THE LOAN, WHICH SHALL BE RECORDED AS A LIEN AGAINST THE PROPERTY TO BE ACQUIRED WITH THE LOAN; AND (D) APPROVING THE TAKING OF ALL NECESSARY ACTIONS BY THE COUNTY EXECUTIVE, OR DESIGNEE, IN CONNECTION THEREWITH**

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**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, Coastside Hope (formerly known as the Coastside Opportunity Center), established in 1976 as a Section 501(c)(3) non-profit human services agency to benefit the residents of the County's Coastside area, is one of the County's eight Core Service Agencies and the primary Core Service Agency for the mid-coast area; and

**WHEREAS**, Coastside Hope works in close collaboration with the County's Human Services Agency to provide individuals and families with basic emergency and support services to stabilize their living situations, including crisis intervention and referrals based on an evaluation of their needs and qualifications for assistance, along with safety net services to San Mateo County residents in need of food, emergency housing assistance, emergency utility assistance, shelter, and other basic needs; and

**WHEREAS**, Coastside Hope currently owns and occupies a building located at 99 Avenue Alhambra in El Granada, which Coastside Hope purchased in 1995 with financial assistance from the County in exchange for a 50.19% beneficial interest in the property; and

**WHEREAS**, Coastside Hope intends to expand its services and, to accommodate the expansion, seeks to acquire a new property that, with renovations, will be more suitable for its operations and service goals and also intends to sell its current property later this year, and the County will receive its beneficial share from the sale proceeds; and

**WHEREAS**, Coastside Hope has entered into a transaction to purchase a “Class B” office building and property located at 248 Main Street, Half Moon Bay, California 94019 (the “Property”) for the amount of \$3,205,000, subject to certain contingencies, including that Coastside Hope would secure financing for the purchase through the County, and Coastside Hope expects to incur certain closing costs above the purchase price for the Property some of which would be covered by such financing; and

**WHEREAS**, facilitating Coastside Hope’s expansion and delivery of core services to vulnerable County residents in the mid-coast area, including provision of basic emergency and support services, serves a public purpose; and

**WHEREAS**, in furtherance of the County’s efforts to facilitate the community’s continued access to these public benefits and core services, the Board has been

presented with the form of and desires that the County enter into an agreement to loan Coastside Hope the principal amount of \$3,250,000, with interest accruing on the unpaid principal amount at the fixed rate of 3.13% per annum, for a term of five years to fund the acquisition of the Property (“Loan Agreement”); and

**WHEREAS**, Coastside Hope’s obligation to repay the loan under the Loan Agreement shall be evidenced by a Promissory Note secured by a Deed of Trust in favor of the County which Deed of Trust shall be recorded as a lien against the Property, and the Board has been presented with the forms of and desires to approve such Promissory Note and Deed of Trust.

**NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** that the Loan Agreement is approved, and the County Executive, or designee(s), is authorized and directed to execute the Loan Agreement as presented to the Board, subject to nonmaterial changes as the County Executive, or designee, may require or approve, such approval to be conclusively evidenced by execution and delivery thereof.

**BE IT FURTHER RESOLVED** that the Promissory Note is approved, and the County Executive, or designee(s), is authorized and directed to execute Promissory Note as presented to the Board, subject to nonmaterial changes as the County Executive, or designee, may require or approve, such approval to be conclusively evidenced by execution and delivery thereof.

**BE IT FURTHER RESOLVED** that the proposed form of Deed of Trust is approved, and the County Executive, or designee(s), is authorized and directed to execute the Deed of Trust as presented to the Board, subject to nonmaterial changes

as the County Executive, or designee, may require or approve, such approval to be conclusively evidenced by execution and delivery thereof.

**BE IT FURTHER RESOLVED** that the Board hereby authorizes and approves the taking of all necessary actions by the County Executive, or designee, to facilitate the closing of the transaction described herein and to give effect to this Resolution, including to do any and all things and to execute and deliver any and all documents and certificates deemed necessary or advisable by the County Executive, or designee, in order to consummate the execution and delivery of the documents mentioned herein and otherwise to effectuate the purposes of this Resolution and the transaction contemplated hereby.

**BE IT FURTHER RESOLVED** that the County Executive or designee is authorized to execute contract amendments to the Loan Agreement which modify the County's maximum fiscal obligation by no more than \$25,000 (in aggregate) and/or modify the contract term and/or services so long as the modified term or services is/are within the current or revised fiscal provisions.

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