

## RESOLUTION NO.

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

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**RESOLUTION AUTHORIZING THE DIRECTOR OF THE DEPARTMENT OF HOUSING OR THE DIRECTOR'S DESIGNEE TO EXECUTE A MULTI-PARTY AGREEMENT WITH SENIOR COASTSIDERS, COASTSIDE ADULT DAY HEALTH CENTER, COASTSIDE SENIOR HOUSING LIMITED PARTNERS, AND THE HOUSING AUTHORITY OF THE COUNTY OF SAN MATEO, CANCELING A COUNTY COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROPERTY PURCHASE LOAN TO THE CURRENT NONPROFIT CO-OWNERS OF ASSESSOR'S PARCEL NUMBER 056-210-340 ON MAIN STREET AND ARNOLD WAY IN THE CITY OF HALF MOON BAY AND TRANSFERRING OWNERSHIP OF THE PARCEL TO THE HOUSING AUTHORITY OF THE COUNTY OF SAN MATEO TO FACILITATE DEVELOPMENT AND LONG-TERM STEWARDSHIP OF AFFORDABLE SENIOR HOUSING AND SENIOR SERVICES**

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

**WHEREAS**, the mission of the Department of Housing and Housing Authority of the County of San Mateo(HACSM") includes creation of affordable housing opportunities and community support services for low income households; and

**WHEREAS**, in 2001, Senior Coastsiders and Coastside Adult Day Health Center purchased a vacant parcel designated as Assessor's Parcel Number 056-210-340 and located at 925 Main Street in the City of Half Moon Bay (the "Property"), with assistance from a \$300,000 CDBG property purchase loan from the County; and

**WHEREAS**, Senior Coastsiders and Coastside Adult Day Health Center have subsequently collaborated with Mercy Housing California, a nonprofit housing developer, and Lesley Senior Communities, a nonprofit housing organization, to assist

them in developing the Property into Coastsides Senior Housing (the “Project”), a mixed-use development which will consist of 40 units of affordable senior housing and ground floor program spaces for the Senior Coastsiders Senior Center and Coastsides Adult Day Health Center; and

**WHEREAS**, Mercy Housing California, the Project sponsor, has received a total of \$3 million in County CDBG and HOME funding assistance for development of the Project; and

**WHEREAS**, Mercy Housing California and its development partner, Lesley Senior Communities, have formed a limited partnership, Coastsides Senior Housing LLP (“LP”), to develop and own the improvements to be built on the Property; and

**WHEREAS**, Senior Coastsiders and Coastsides Adult Day Health Center, the current co-owners of the Property, have executed an option with the LP granting the LP a 99-year ground lease of the Property and allowing the LP to build the complex and sublease the program spaces to Senior Coastsiders and Coastsides Adult Day Health Center, which option has been assigned by the LP to County; and

**WHEREAS**, the Senior Coastsiders’ and Coastsides Adult Day Health Center’s interest in the option with the LP will be transferred to the Housing Authority as part of the transfer of ownership of the Property ; and

**WHEREAS**, the LP was recently awarded tax credits and expects to begin construction of the Project in September or October 2012; and

**WHEREAS**, the present co-owners of the Property, along with the LP, have engaged in discussions with HACSM and the Department of Housing regarding the desirability of long term stewardship of the Property by HACSM as a way to assure long term affordability of the housing units as well as retention of the affordable senior housing and senior-serving spaces.

**NOW THEREFORE, IT IS HEREBY RESOLVED** that this Board of Supervisors authorizes and directs the Director of the Department of Housing or the Director's designee to execute on behalf of the County of San Mateo a multi-party agreement canceling of the County CDBG purchase loan for the Property, transferring ownership of the Property to the Housing Authority of the County of San Mateo and furthering development of the Coastside Senior Housing Project.

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