

RESOLUTION NO. 2012-09

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, SITTING AS THE BOARD
OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF SAN
MATEO, STATE OF CALIFORNIA**

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**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF THE HOUSING
AUTHORITY OR THE EXECUTIVE DIRECTOR'S DESIGNEE TO (A) EXECUTE A
MULTI-PARTY AGREEMENT WITH SENIOR COASTSIDERS, COASTSIDE ADULT
DAY HEALTH CENTER, COASTSIDE SENIOR HOUSING LIMITED PARTNERS,
THE COUNTY, AND THE HOUSING AUTHORITY OF THE COUNTY OF SAN
MATEO TRANSFERRING OWNERSHIP OF ASSESSOR'S PARCEL NUMBER 56-
210-340 ON MAIN STREET AND ARNOLD WAY IN THE CITY OF HALF MOON
BAY TO THE HOUSING AUTHORITY OF THE COUNTY OF SAN MATEO TO
FACILITATE DEVELOPMENT AND LONG-TERM STEWARDSHIP OF
AFFORDABLE SENIOR HOUSING AND SENIOR SERVICES; AND (B) EXECUTE
A CERTIFICATE OF ACCEPTANCE OF ASSESSOR'S PARCEL NUMBER 056-
210-340 ON MAIN STREET AND ARNOLD WAY IN THE CITY OF HALF MOON
BAY, CALIFORNIA**

RESOLVED, by the Board of Supervisors of the County of San Mateo, sitting as
the Board of Commissioners of the Housing Authority of the County of San Mateo, State
of California, that

WHEREAS, the mission of the Department of Housing and the 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 efforts to develop the Property into Coastside 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 Coastside 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, Coastside Senior Housing LLP ("LP"), to develop and own the improvements to be built on the Property; and

WHEREAS, Senior Coastsiders and Coastside 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 Coastside Adult Day Health Center, which option has been assigned by the LP to County; and

WHEREAS, the Senior Coastsiders' and Coastside Adult Day Health Center's interest in the option with the LP will be transferred to HACSM 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 help ensure 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 the Executive Director of the Housing Authority of the County of San Mateo, or the Director's designee, is hereby authorized to execute on behalf of the Housing Authority of the County of San Mateo (A) a Certificate of Acceptance consenting to the transfer of the Property; and (B) a multi-party agreement transferring ownership of the Property to the Housing Authority of the County of San Mateo in order to facilitate development of the Coastsides Senior Housing Project.

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