

RESOLUTION NO. 2012-11

**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 OF THE COUNTY OF SAN MATEO OR THE EXECUTIVE
DIRECTOR'S DESIGNEE TO NEGOTIATE AND EXECUTE A LONG-TERM
GROUND LEASE FOR ASSESSOR'S PARCEL NUMBER 056-210-340 ON MAIN
STREET AND ARNOLD WAY IN THE CITY OF HALF MOON BAY, CALIFORNIA,
TO FACILITATE DEVELOPMENT OF THE COASTSIDE SENIOR HOUSING
PROJECT**

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
(HACSM), State of California, that

WHEREAS, the mission of HACSM includes creation of affordable housing
opportunities and community support services for low-income households; and

WHEREAS, in 2001, Senior Coastsiders and Coastsides 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, California (the
"Property"), with assistance from a \$300,000 CDBG-funded property purchase loan
from the County; and

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

develop 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 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 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 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 October 2012; and

WHEREAS, on August 28, 2012, the Board of Supervisors, sitting as the Board of Commissioners of HACSM, adopted Resolution No. 2012-09, authorizing the Executive Director of HACSM, or the Director’s designee, to execute (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.

NOW THEREFORE, IT IS HEREBY RESOLVED that the Executive Director of HACSM, or the Executive Director's designee, is hereby authorized to negotiate and execute on behalf HACSM a long-term ground lease for the Property to facilitate development of the Coastsides Senior Housing Project.

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