

RESOLUTION NO. 2012-13

**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 LEASE FOR
ASSESSOR'S PARCEL NUMBER 056-210-360 ON ARNOLD WAY IN THE CITY OF
HALF MOON BAY, CALIFORNIA, TO FACILITATE DEVELOPMENT OF THE FIRST
PHASE OF THE HALF MOON VILLAGE REDEVELOPMENT 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 for low-income households; and

WHEREAS, in 2010, the Department of Housing and HACSM selected MidPen
Housing Corporation ("MidPen") to develop, own and operate under a long-term ground
lease affordable senior rental housing on a site in Half Moon Bay; and

WHEREAS, the site consists of two HACSM-owned parcels located at 9 Bloom
Lane (Assessor's Parcel Numbers 056-210-140 and 056-210-060) and currently
occupied by Half Moon Village senior affordable housing, and an adjacent undeveloped
parcel on Arnold Way (Assessor's Parcel Number 056-210-360) that was acquired by
HACSM in March 2012; and

WHEREAS, the Half Moon Bay Village Redevelopment Senior Housing Project (the “Project”) to be developed on the site will consist of a total of 160 units of new construction affordable senior rental housing developed in two phases, with the first phase involving development of a 45 unit housing complex on the undeveloped parcel on Arnold Way (“Phase I”) and the second phase involving replacement of the existing 60 unit Half Moon Village complex located on the two parcels on Bloom Lane with a new 115 unit housing complex (“Phase II”); and

WHEREAS, MidPen has secured all financing necessary to develop Phase I and has formed a limited partnership, Half Moon Village Associates, L.P. (“Phase I LP”), that will develop and own the improvements to be built on the Arnold Way parcel; and

WHEREAS, the LP was recently awarded tax credits and expects to begin construction of the Phase I complex in December 2012; and

WHEREAS, it is necessary and advisable for HACSM to enter into a long-term ground lease with the Phase I LP to facilitate development of Phase I of the Project.

NOW THEREFORE, IT IS HEREBY RESOLVED that the Executive Director of the Housing Authority of the County of San Mateo, or the Executive Director’s designee, is hereby authorized to negotiate and execute on behalf of the Housing Authority of the County of San Mateo a long-term ground lease for the Arnold Way parcel to facilitate development of the first phase of the Half Moon Village Redevelopment Senior Housing Project.

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