

**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 TO EXECUTE AN AGREEMENT WITH MIDPEN HOUSING  
CORPORATION TO PROVIDE FUNDING FOR DEVELOPMENT OF THE FOSTER  
SQUARE SENIOR AFFORDABLE RENTAL HOUSING PROJECT IN FOSTER CITY  
FOR THE TERM OF MAY 1, 2014 THROUGH JUNE 30, 2018, IN AN AMOUNT NOT  
TO EXCEED \$2,750,000**

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

**WHEREAS**, in 2012, the State of California directed the dissolution of redevelopment agencies and the distribution of the former agencies' assets to various other public agencies; and

**WHEREAS**, funds formerly held in the Low and Moderate-Income Housing Funds (LMHF) of the respective redevelopment agencies in San Mateo County were distributed among numerous local taxing entities, including the County of San Mateo County, as unrestricted general funds; and

**WHEREAS**, as of April 2013 approximately \$58 million of former LMHF funds had been distributed, of which the County's share was approximately \$13.4 million; and

**WHEREAS**, on April 9, 2013 the San Mateo County Board of Supervisors approved in concept the allocation of funds, hereafter referred to as the County's Affordable Housing Fund, or "AHF," derived from the former LMHFs for affordable

housing purposes ; and

**WHEREAS**, the Board directed staff to bring back a recommendation for allocation of these AHF funds to support three critical areas related to affordable housing and shelter needs; and

**WHEREAS**, on July 23, 2013, the Board approved a process presented to them by the Department of Housing, through which recommendations for allocation and commitment of the AHF funds for the purposes and under the constraints specified would be brought back to the Board for action; and

**WHEREAS**, the Board specified that: (a) 25% of the total allocation go toward shelter construction and improvements, (b) 75% go toward affordable rental housing projects in former redevelopment agency cities that were in the planning stages of development at the time the agencies were dissolved, or for the development of affordable rental housing projects in the unincorporated county; and (c) small-scale transitional or permanent housing for special needs populations be included within the 75% affordable housing component and not be restricted geographically to cities which formerly operated a redevelopment agency; and

**WHEREAS**, on August 30, 2013 the Department of Housing issued a Notice of Funding Availability for affordable multifamily rental housing developments, shelter projects, and small-scale transitional and permanent supportive housing projects; and

**WHEREAS**, six of the applications received in response to the competitive

process for affordable multifamily rental housing developments, including the Foster Square Senior affordable rental housing project, were recommended for funding by Department of Housing staff and the Housing & Community Development Committee, an advisory body to the Board; and

**WHEREAS**, on January 28, 2014, the Board of Supervisors approved a total of \$8 million in AHF funding allocations for six affordable multifamily rental housing developments, including the Foster Square Senior affordable rental housing project, that met all of the AHF funding priorities and guidelines.

**NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** that the Board of Supervisors approves and accepts the funding commitment recommendation for development of the Foster Square Senior affordable rental housing project in Foster City for the term of May 1, 2014 through June 30, 2018 in an amount not to exceed \$2,750,000, and authorizes the Director of the Department of Housing, or the Director's designee to execute contract amendments modifying the County's maximum fiscal obligation by not more than \$25,000 (in aggregate) and/or modifying 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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