

RESOLUTION NO. 2011-04 071482

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 TO AMEND THE HALF MOON BAY SENIOR CAMPUS PREDEVELOPMENT LOAN AGREEMENT WITH MID-PEN HOUSING INCREASING THE AMOUNT BY \$225,000 FOR A TOTAL OF \$425,000 TO PURCHASE NECESSARY WATER RIGHTS AND CONNECTIONS.

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, on August 24, 2010, the Board of Supervisors approved an Agreement under which HACSM loaned Mid-Pen Housing the amount of \$200,000 to fund certain pre-development activities for the Half Moon Bay Senior Campus; and

WHEREAS, the redevelopment of Half Moon Village will create 100 additional affordable housing units for senior increasing the total for the development to 160 units; and

WHEREAS, the additional units require the purchase of water use rights on the open market and it is estimated that the cost for the additional connections plus associated soft costs will total \$225,000; and

WHEREAS, Mid-Pen Housing has located a willing seller and seeks to move forward as soon as possible; and

WHEREAS, there has been presented to the Board of Commissioners for its consideration and acceptance, the amendment to the Loan Agreement between HACSM and Mid-Pen Housing, reference to which is hereby made for further particulars, and the Board of Commissioners has examined and approved the same as to form and content;

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board of Commissioners of the Housing Authority of the County of San Mateo authorize the Executive Director of the Housing Authority to amend the Half Moon Bay Senior Campus Predevelopment Loan Agreement with Mid-Pen Housing increasing the amount by \$225,000 for a total of \$425,000 to purchase necessary water rights and connections.

Regularly passed and adopted this 21st day of June, 2011.

AYES and in favor of said resolution:

Supervisors:

DAVE PINE

CAROLE GROOM

DON HORSLEY

ROSE JACOBS GIBSON

ADRIENNE J. TISSIER

NOES and against said resolution:

Supervisors:

NONE

Absent Supervisors:

NONE

Carole Groom

*President, Board of Supervisors
County of San Mateo
State of California*

Certificate of Delivery

I certify that a copy of the original resolution filed in the Office of the Clerk of the Board of Supervisors of San Mateo County has been delivered to the President of the Board of Supervisors.

Rebecca Romero

*Rebecca Romero, Deputy
Clerk of the Board of Supervisors*

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