

RESOLUTION NO. .

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

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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 EXECUTE A LOAN AGREEMENT WITH MIDPEN HOUSING
CORPORATION TO ASSIST WITH PREDEVELOPMENT ACTIVITIES TO BE
UNDERTAKEN AS PART OF THE MIDWAY/ BAYSHORE REDEVELOPMENT
PROJECT**

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

WHEREAS, Midway Village is an aging 150-unit affordable rental housing complex developed by HACSM in the mid-1970s on a roughly 12-acre property located in the Bayshore neighborhood of Daly City; and

WHEREAS, HACSM owns the land upon which Midway Village is currently situated, and SAMCHAI, a California nonprofit public benefit corporation, owns the improvements on the Midway Village site; and

WHEREAS, on March 29, 2016, the Board of Supervisors, sitting as the Board of Commissioners of HACSM, took action to: (a) affirm the concept of redeveloping the Midway Village site in order to provide new, high-quality affordable housing and associated amenities, and (b) authorize HACSM to enter into a four-party Memorandum

of Understanding (“MOU”) with the City of Daly City (the “City”), the County, and the Bayshore Elementary School District (the “District”); and

WHEREAS, the MOU provides for the transfer of ownership of David R. Rowe Park (the “Park”) in Daly City and Bayshore Child Development Center (the “Childcare Center”) located within Midway Village, to HACSM in order to facilitate the redevelopment of Midway Village; and

WHEREAS, on June 29, 2017, HACSM released a Request for Proposals (“RFP”) seeking experienced and qualified developers to redevelop, own, operate, and manage affordable housing at the redevelopment site consisting of the Midway Village, Park, and Childcare Center properties, under a long-term ground lease with HACSM (the “Midway/Bayshore Redevelopment Project” or “Project”); and

WHEREAS, the RFP review committee recommended to the HACSM Executive Director the selection of MidPen Housing Corporation (“MidPen”) as Project developer, based on its outstanding proposal and degree of experience in developing mixed-used affordable housing and community-serving amenities comparable to that envisioned for the Project; and

WHEREAS, on the 21st day of March, 2018, HACSM and MidPen executed an Exclusive Negotiations Agreement (“ENA”) to establish the early predevelopment milestones to be achieved prior to execution of a development agreement, the use of certain Midway Village reserves to facilitate achieving the early predevelopment milestones, and the roles and responsibilities of each party in this process; and

WHEREAS, the HACSM Executive Director recommends the provision of a predevelopment loan to MidPen in an amount not to exceed One Million Five Hundred

Thousand Dollars (\$1,500,000) of Midway Village reserves in order to facilitate completion of the tasks outlined in the ENA for which MidPen is responsible.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board of Supervisors, County of San Mateo, State of California, acting as the Governing Board of Commissioners of the Housing Authority of the County of San Mateo, authorize the Executive Director of the Housing Authority of the County of San Mateo, or the Executive Director's Designee, to execute a loan agreement with MidPen Housing Corporation to assist with predevelopment activities to be undertaken as part of the Midway/ Bayshore Redevelopment Project.

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