

RESOLUTION NO. RA 00-06

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF PASO ROBLES
APPROVING AN AGREEMENT TO NEGOTIATE EXCLUSIVELY WITH
PEOPLES SELF-HELP HOUSING CORP.

WHEREAS, the Paso Robles Redevelopment Agency (the "Agency") is carrying out the Redevelopment Plan for the Paso Robles Redevelopment Project (the "Project"); and

WHEREAS, Peoples Self-Help Housing Corp. ("PSHHC"), has requested that the Agency provide financial assistance in the form of a long-term loan from the Redevelopment Low and Moderate Income Housing Fund to the purchase and development of an approved affordable rental housing development presently known as the Canyon Creek Apartment Project; and

WHEREAS, the Agency desires to enter into an agreement to negotiate exclusively with PSHHC, to negotiate the terms and conditions of a Participation Agreement relating to the acquisition and development by PSHHC of the proposed Canyon Creek Apartment Project;

WHEREAS, on November 29, 2000, the Redevelopment Project Area Committee (PAC) reviewed PSHHC's request and recommended that the Agency approve PSHHC's request, making the following findings:

a. That providing the requested financial assistance to said project would be an important element in meeting the City's and Agency's affordable housing goals, as set forth in the Housing Element and Redevelopment Implementation Plan;

b. That there is an immediate need to provide the requested assistance, given the current acute shortage of rental housing for families, and the particular circumstances in which PSHHC, a local non-profit housing developer with a proven record of successful development and management of affordable housing, has a short window of opportunity to acquire and develop the project.

NOW, THEREFORE, BE IT RESOLVED BY THE PASO ROBLES REDEVELOPMENT AGENCY to approve the "Agreement to Negotiate Exclusively" between the Agency and PSHHC, in substantially the form currently on file with the Secretary of the Agency, subject to any non-substantive revisions as the Executive Director and Agency Special Counsel shall approve. The Agency does hereby authorize the Chairman and Secretary of the Agency to execute said Agreement on behalf of the Agency.

PASSED AND ADOPTED by the Redevelopment Agency of the City of Paso Robles this 19th day of December 2000 by the following vote:

AYES: Heggarty, Mecham, Nemeth, Picanco and Finigan
NOES: None
ABSENT: None
ABSTAIN: None

George P. Finigan, Agency Board Chairman

ATTEST:

Sharilyn M. Ryan, Deputy City Clerk