

RESOLUTION NO. RA 02-04

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF PASO ROBLES  
APPROVING A THIRD IMPLEMENTATION AGREEMENT TO THE PARTICIPATION  
AGREEMENT IN CONJUNCTION WITH A GRANT OF REDEVELOPMENT LOW AND  
MODERATE INCOME HOUSING FUNDS TO ASSIST THE DEVELOPMENT OF  
AFFORDABLE HOUSING BY PEOPLES' SELF-HELP HOUSING CORP. AND  
APPROPRIATING FUNDS FOR SAID LOAN  
(CREEKSIDE GARDENS)

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WHEREAS, at its meeting of February 20, 2001, the Redevelopment Agency adopted Resolution RA 01-03 to approve a Participation Agreement whereby Peoples' Self-Help Housing Corp. (PSHHC) was approved for a grant of \$435,000 in Low and Moderate Income Housing (LMIH) Funds (the "Grant") to assist in the Development of Creekside Gardens Senior Apartments; and

WHEREAS, at its meeting of October 16, 2001, the Redevelopment Agency adopted Resolution RA 01-09 to approve the First Implementation Agreement to the Participation Agreement to amend the Schedule of Performance; and

WHEREAS, at its meeting of March 5, 2002, the Redevelopment Agency adopted Resolution RA 02-03 to approve the Second Implementation Agreement to the Participation Agreement to provide that a portion of the LMIH Funds may be used for site acquisition and to amend the Schedule of Performance; and

WHEREAS, Creekside Gardens is a proposed 29 unit affordable apartment complex (the Project), to be located on a 7-acre, R-2,PD zoned site on the northwest corner of Oak Hill Road and Nicklaus Drive; residency in Creekside Gardens would be limited to seniors whose income is 80 percent of less of the County Median Income; and

WHEREAS, since execution of the Second Implementation Agreement, PSHHC has: (a) acquired the property for the Project using \$235,000 of the previously-approved LMIH assistance; (b) received City Planning Commission approval of a development plan for the Project; and (c) has completed Building Division plan check for the Project; and

WHEREAS, PSHHC has requested that the Participation Agreement be amended to provide an additional \$200,000 in LMIH funds to account for increases in City water and sewer connection fees made in 2002 and for increased construction costs such that the total amount of LMIH assistance to the Project would become \$635,000; and

WHEREAS, the Creekside Gardens project would help the City meet its low-income housing needs, as set forth in the 1994 Housing Element of the General Plan; and

WHEREAS, at its meeting of December 4, 2002, the Project Area Committee (PAC) unanimously recommended that the Redevelopment Agency approve a Third Implementation Agreement that would amend the Participation Agreement to provide for an additional grant of \$200,000 to the Project, bringing the total assistance to \$635,000.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

SECTION 1: To increase the total amount of LMIH Funds for the Project from \$435,000 to \$635,000.

SECTION 2: The Redevelopment Agency of the City of Paso Robles does hereby approve the Third Implementation Agreement to Participation Agreement for Creekside Gardens Apartments, with Peoples' Self-Help Housing Corp., in substantially the form attached to this resolution as Exhibit A, subject to any technical and non-substantive changes approved by Agency Counsel. The Agency's Executive Director and Secretary are authorized and directed to execute the Second Implementation Agreement on behalf of the Agency, and subject to the terms and conditions set forth in the Participation Agreement, to take all acts and execute such additional documents as may be necessary to carry out the Agency's obligations under the Participation Agreement.

PASSED AND ADOPTED by the Redevelopment Agency of the City of Paso Robles on this 17th day of December 2002 by the following vote:

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

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George P. Finigan, Chairman

ATTEST:

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Sharilyn M. Ryan, Deputy City Clerk