

**BEFORE THE BOARD OF SUPERVISORS
OF THE COUNTY OF YUBA**

RESOLUTION COMMITTING TO AN)	
AGREEMENT WITH THE REGIONAL)	RESOLUTION NO.: <u>2020-118</u>
HOUSING AUTHORITY TO PROVIDE A)	
DEFERRAL OF FEES TO THE RIVER)	
OAKS 48-UNIT FAMILY HOUSING)	
PROJECT IN THE AMOUNT OF \$248,136)	
AND AUTHORIZING ANY FUTURE)	
LETTERS OF SUPPORT)	

WHEREAS, the Regional Housing Authority (RHA) and Pacific West Communities are co-developers for the proposed River Oaks Family Housing Project, a forty-eight (48) unit family housing project located on a property in the Ross Ranch subdivision that was set aside for affordable housing at the adoption of the Plumas Lake Specific Plan and is located in the unincorporated Yuba County community of Plumas Lake; and

WHEREAS, the Community Development and Services Agency (CDSA) has been approached by the Regional Housing Authority (RHA) with a request to provide a deferral of fees from development impact and building permits to the River Oaks Family Housing Project in the amount of \$248,136 and to provide any future letters of project support for project funding applications; and

WHEREAS, the RHA and Pacific West Communities intends to submit an application for funding with the California Department of Housing and Community Development (HCD) Multi-Family Housing Program (MHP) which provides deferred payment loans to help assist in the new construction and rehabilitation of permanent and transitional affordable rental housing; and

WHEREAS, the MHP encourages local government agencies to provide financial assistance to aid in the development and construction of low-income rental housing, and it is expected that the deferral of fee commitment from the County of Yuba will provide the public leverage needed to be more competitive in the project funding process; and

WHEREAS, the County finds a public purpose for the deferral of fees and any future letters of support and finds that both are in the benefit of the public; and

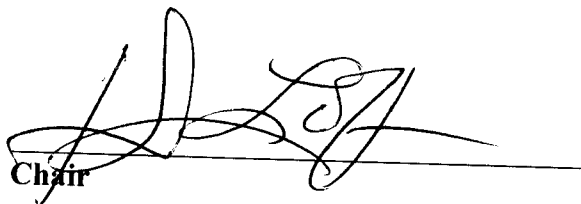
WHEREAS, the proposed units will satisfy a portion of State requirements to provide affordable housing and that the subject project will credit the State requirements as defined by the HCD; and

WHEREAS, if the Developer receives necessary financing to make the project feasible, then a fee deferral agreement will be brought before the Board of Supervisors for approval, with the following terms: the term of the fee deferral shall be fifty-five (55) years; the interest rate shall be 3%; the deferred fees shall be paid from residual cash from residual cash flow from the project, which shall be secured by a deed of trust and promissory note.

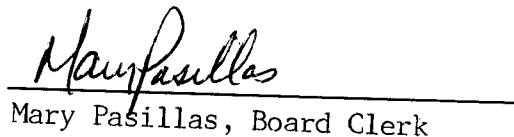
NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors authorizes the CDSA Director to sign a letter of commitment for a Fee Deferral Agreement and a letter of support for future project funding applications.

PASSED AND ADOPTED this 8 day of September 2020, by the Board of Supervisors of the County of Yuba, by the following vote:

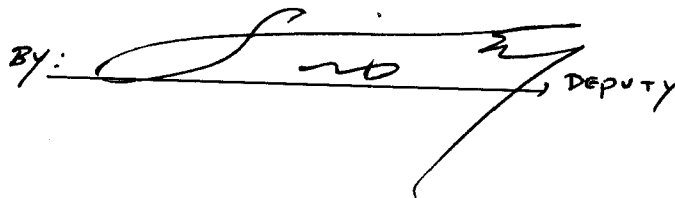
- AYES:** Supervisors Vasquez, Leahy, Lofton, Bradford, Fletcher
- NOES:** None
- ABSENT:** None
- ABSTAIN:** None


Chair

ATTEST: RACHEL FERRIS
Clerk of the Board of Supervisors


Mary Pasillas, Board Clerk

APPROVED AS TO FORM:
Mike Ciccozzi, County Counsel

BY:  DEPUTY