

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

RESOLUTION AUTHORIZING THE BOARD CHAIR TO EXECUTE A REGULATORY AGREEMENT WITH OLIVEHURST PACIFIC ASSOCIATES FOR THE CEDAR LANE FAMILY APARTMENT PROJECT AND MAKE A FINDING OF PUBLIC BENEFIT FOR THE PROJECT PURSUANT TO GC 25539.4)
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) **RESOLUTION NO.:** 2021-038
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WHEREAS, the Regional Housing Authority (RHA) and Pacific West Communities are co-developers under the entity Olivehurst Pacific Associates for the proposed Cedar Lane Family Project, a one hundred and eight (108) unit family housing project located on County owned property known as the Cedar Lane Property in the unincorporated Yuba County community of West Linda; and

WHEREAS, the Board of Supervisors entered into a five (5) year Development Agreement with RHA on August 14, 2018 to purchase and develop the Cedar Lane Property into an affordable housing project; and

WHEREAS, the Board of Supervisors, at their June 23, 2020 regularly scheduled meeting, agreed to commit to a deferral of fees for County development impact and building permit fees to the Cedar Lane Family Project in the amount of \$461,739.95 and to provide a letter of project support for the Cedar Lane Family California Tax Credit Allocation Committee (TCAC) application; and

WHEREAS, the Cedar Lane Family Project was awarded both TCAC and private construction financing and Olivehurst Pacific Associates are now seeking to finalize the purchase of the Cedar Lane property from the County pursuant to the 2018 Development Agreement; and

WHEREAS, pursuant to GC 25539.4, Counties may sell, lease, exchange, quitclaim, convey or otherwise dispose of real property to provide for affordable housing with the approval of a Regulatory Agreement and a finding of public benefit is made; and

WHEREAS, a Regulatory Agreement has been created between Yuba County and Olivehurst Pacific Associates that states the County intends to provide a land loan in the amount of \$1,460,000 and a fee deferral loan in the amount of \$461,739.95 to Olivehurst Pacific Associates in exchange for the Cedar Lane Family residential units being restricted for a period of 55 years to the United States Department of Housing and Urban Development defined Lower income category; and

WHEREAS, the County finds a public benefit will be made from the County entering into the Regulatory Agreement mandating affordable housing for a period of 55 years; 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 California Housing Development Department (HCD); and

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors authorizes the Board Chair to execute a Regulatory Agreement with Olivehurst Pacific Associates and the Board makes a finding of public benefit for the project pursuant to GC 25539.4.

PASSED AND ADOPTED this 23 day of March 2021, by the Board of Supervisors of the County of Yuba, by the following vote:

AYES: Supervisors Vasquez, Blaser, Fuhrer, Bradford, Fletcher

NOES: None

ABSENT: None

ABSTAIN: None



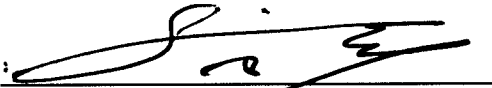
Chair

ATTEST: RACHEL FERRIS
Clerk of the Board of Supervisors



Mary Pasillas, Board Clerk

APPROVED AS TO FORM:
Mike Ciccozzi, County Counsel

By: 
DEPUTY