

RESOLUTION NO. R-2019 - _____

A RESOLUTION

authorizing an agreement with Yakima Housing Authority in the amount of up to One Million Dollars (\$1,000,000) in Federal Housing and Urban Development HOME funds for assistance with the rehabilitation of existing structures and construction of 41 low-income housing units.

WHEREAS, the city received money from the federal government's HOME funding program under CFDA Contract # 14.239 in the amount of \$1,000,000 which must be used to invest in affordable housing in the City of Yakima; and

WHEREAS, Yakima Housing Authority owns, operates and manages numerous low to moderate income housing units within the City of Yakima, including a series of multi-family housing units for low to moderate income persons and families; and

WHEREAS, Yakima Housing Authority seeks assistance to develop The Veterans Supportive Housing & Services, a development consisting of 41 units for low income Veterans and seeks funding for rehabilitation and development, which are eligible activities under the HOME program, and

WHEREAS, the City has available HOME funds to help Yakima Housing Authority to rehabilitate and develop the Veterans Supportive Housing & Services, and

WHEREAS, pursuant to federal requirements, five of those units will be monitored for HUD HOME Investment affordability beginning at the time of completion as outlined in the contract, through a period of not less than twenty (20) years, and

WHEREAS, The City Council of the City of Yakima finds that it is in the best interests of the City and its residents to enter into an agreement with Yakima Housing Authority to provide funding for rehabilitation and development costs for 41 units of income veteran housing with federal monies provide by HUD through the HOME investments program; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YAKIMA:

The City Manager is hereby authorized to execute an Agreement with Yakima Housing Authority in the amount of One Million Dollars (\$1,000,000) in Federal Housing and Urban Development HOME Investment funds for rehabilitation and development costs for construction of up to 41 units of affordable housing for low income veterans within the City of Yakima, five of which will be monitored for twenty years under the affordability requirements of HUD HOME program requirements. A copy of the agreement is attached hereto and incorporated herein.

ADOPTED BY THE CITY COUNCIL this 16th day of July, 2019.

Kathy Coffey, Mayor

ATTEST:

Sonya Claar Tee, City Clerk