

RESOLUTION NO. R-2022 -

A RESOLUTION authorizing an agreement with Yakima Housing Authority in the amount of up to Three Hundred Thousand dollars (\$300,000) in Federal Housing and Urban Development HOME funds for acquisition reimbursement for construction of 54 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 \$300,000 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 wishes to construct Fruitvale Housing, a development consisting of 54 low income units for low income persons and seeks funding for land acquisition, which is an eligible activity under the HOME program, and

WHEREAS, the City has available HOME funds to assist Yakima Housing Authority to acquire the land for Fruitvale Housing, and

WHEREAS, pursuant to federal requirements, 2 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 land acquisition for development of 54 units of low income 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 Three Hundred Thousand Dollars (\$300,000) in Federal Housing and Urban Development HOME Investment funds for land acquisition for development of 54 units of affordable housing for low income persons and families, two 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 20th day of September, 2022.

Janice Deccio, Mayor

ATTEST:

Sonya Claar Tee, City Clerk