



Stanislaus Regional Housing Authority

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Date: October 13, 2022
To: Board of Commissioners
From: Jim Kruse, Executive Director
Subject: ACTION ITEM #7 - Resolution approving Stanislaus Regional Housing Authority to apply for and accept the City of Modesto’s various funding allocations for improvements to the 400 Block of Vine Street, Modesto, CA

Resolution No. 22-23-07

Stanislaus Regional Housing Authority (Stan Regional HA), Stanislaus Behavioral Health and Recovery Services (BHRS), and the City of Modesto (City) have been collaborating on the development of two complexes of affordable housing located on Vine Street.

On November 6, 2018, by Resolution number 2018-489, the City awarded \$280,000 in Community Development Block Grant (CDBG) to the Stanislaus Regional Housing Authority for the acquisition of property located on Vine Street (APN: 030-010-042), between the Helen White Trail to the west, and S. Martin Luther King Dr to the east, for the future development of 35 affordable housing units.

Since the acquisition of the property in 2019, the Stanislaus Regional Housing Authority has been further developing the scope of the project and securing funding. This project is in partnership with Stanislaus Behavior Health and Recovery Services – No Place Like Home funds and Mental Health Services Act (MSHA), and an F&M Bank loan. It was determined that for this project to capitalize on the funding opportunities, the Stanislaus Regional Housing Authority’s affiliate non-profit, Great Valley Housing Development Corporation (GVHDC), would provide the development services for the project. GVHDC is one of the City approved Community Housing Development Organizations (CHDO).

The City is the direct recipient of several funding sources that are dedicated to the development of affordable housing within the City of Modesto. The City will use its HOME Investment Partnership (HOME), The HOME CHDO Set-Aside, Permanent Local Housing Allocation (PLHA), and the Community Development Block Grant (CDBG) funds to bring the full scope of this project into realizations.

RECOMMENDATION

Following review and discussion, staff recommends the Board of Commissioners approve the submission of any required applications and acceptance of available City of Modesto project funding. Currently the City is considering the following funding allocations for the project:

City of Modesto PLHA Loan	\$958,723.00
City of Modesto CDBG Grant	\$480,910.00
City of Modesto HOME CHDO Loan	\$195,512.43
City of Modesto HOME Loan	\$1,591,458.57

FISCAL IMPACT

Potential grant or loan funding in the amount of \$958,723.00 PLHA

Potential grant funding in the amount of \$480,000.00 CDBG

Potential grant or loan funding in the amount of \$195,512.00 HOME CHDO

Potential grant or loan funding in the amount of \$1,591,458.57 HOME



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RESOLUTION NO. 22-23-07

RESOLUTION APPROVING THE STANISLAUS REGIONAL HOUSING AUTHORITY TO APPLY FOR AND ACCEPT THE CITY OF MODESTO'S VARIOUS FUNDING ALLOCATION FOR IMPROVEMENTS TO THE 400 BLOCK OF VINE STREET, MODESTO, CA

WHEREAS, the Stanislaus Regional Housing Authority desires to apply for the City of Modesto's Various Funding for development and improvements to the 400 block of Vine St, Modesto, CA; and

WHEREAS, the improvement work and the committed funding is in the best interest of the Housing for the development of the Helen White Court and King Kennedy Cottages housing developments; and

WHEREAS, the City of Modesto has HOME Investment Partnership (HOME), The HOME CHDO Set-Aside, Permanent Local Housing Allocation (PLHA), and the Community Development Block Grant (CDBG) funding available; and

WHEREAS, the Executive Director will review and approve any funding documents for compliance with Housing Authority policies; and

WHEREAS, the Executive Director will have legal review and approval of any funding documents; and

WHEREAS, the Executive Director is authorized to take all necessary action to execute funding related agreements; and

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Stanislaus Regional Housing Authority, that:

1. The Executive Director is authorized to apply for available funding with the City of Modesto in the amount of \$3,226,604 for development and improvement activities at Vine Street located at 400 Block Vine Street, Modesto, CA.
2. The Executive Director is authorized to accept any available funding from the City of Modesto for project funding.
3. The Executive Director is authorized, after legal review, to sign all necessary documents and take all necessary actions to execute grant agreements including but not limited to:
 - a. Loan agreements
 - b. Grant agreements
 - c. Amendments to previously executed loans and grants
 - d. Real estate documents
 - e. Banking documents
 - f. Lease agreements
 - g. Grant applications
 - h. Contractual and grant billing statements
 - i. Any other funding related documents
 - j. This Resolution shall take effect immediately



DULY AND REGULARLY ADOPTED by the Board of Commissioners of Stanislaus Regional Housing Authority this 13th Day of October, 2022. On motion of Commissioner _____, seconded by Commissioner _____, and on the following roll call vote:

AYES:

NAYS:

ABSENT:

ABTAIN:

Approved: _____
Chairperson

Attest: _____
Secretary