

RESOLUTION NO. 25-4831

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MURRIETA AUTHORIZING THE RECEIPT OF LASTING AFFORDABILITY PROGRAM GRANT FUNDS IN THE AMOUNT OF \$4,100,000 IN ORDER TO ESTABLISH A REVOLVING LOAN FUND FOR THE CITY'S HOUSING AUTHORITY

WHEREAS, the State Legislature and the Governor approved the Budget Act of 2024 which restored \$560 million for the Regional Early Action Planning Grants (REAP 2.0) Program, with \$480 million specifically for metropolitan planning organizations; and

WHEREAS, the Southern California Association of Governments (SCAG) has received a final award allocation from the California Department of Housing and Community Development (HCD) of \$231.5 million to fund competitive and formula-based grant awards as approved by the SCAG Regional Council; and

WHEREAS, on November 2, 2023, the SCAG Regional Council approved grant awards of approximately \$45 million to 14 organizations and jurisdictions throughout the region including a \$4.1 million award to the City of Murrieta Housing Authority (Authority) for the establishment of a revolving loan fund; and

WHEREAS, the grant awards by SCAG are supportive of innovative finance strategies for projects to support existing and establishing new housing trusts, land trusts, and catalyst funds; and

WHEREAS, the City's Housing Element adopted by the City Council and approved by HCD in 2023 includes Policy 1.2 to encourage the development of affordable housing in the City through use of financial and/or regulatory incentives and Policy 1.3 to encourage development of senior and low-income housing through the use of financial and/or regulatory incentives; and

WHEREAS, the Authority has a history of providing loans to affordable housing projects including the recent loans to National CORE of \$6 million for phase 1 and \$1.5 million for phase 2 of the Oak View Ranch Project in the City; and

WHEREAS, the City Council has considered and by this Resolution desires to accept the \$4.1 million in REAP 2.0 grant funding under the Lasting Affordability Program from SCAG in order for the Authority to establish a revolving loan fund that will provide loans to affordable projects in the City for many years to come as loans continue to be repaid over time.

NOW, THEREFORE, BE IT RESOLVED THE CITY COUNCIL OF THE CITY OF MURRIETA, CALIFORNIA DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. That the foregoing recitals are true and correct and incorporated herein.

Section 2. That the City Council finds, determines, and declares that the establishment of a loan fund by the Authority is in conformance with the City's adopted General Plan and more specifically the City's Housing Element.

Section 3. That the \$4.1 million in grant funds are to be received by the City on behalf of and allocated to the Authority to establish the revolving loan fund once a program for a Revolving Loan Fund for Housing consistent all legal requirements is completed and approved by SCAG.

Section 4. That the Authority's Executive Director or his or her designee is hereby authorized to execute all documents, instruments and agreements, such as a Memorandum of Understanding (as required by and for the implementation of the Lasting Affordability Grant award and program to establish a Revolving Loan Fund on behalf of the Authority, subject to the approval as to the form of such documents by the Authority's General Counsel.

Section 5. That the Authority authorizes and directs the Executive Director, or designee, of the Authority to make any amendments, changes or revisions to any document, instrument or agreement, such as the MOU or Scope of Work, required by and for the implementation of the Lasting Affordability Grant award and program to establish a revolving loan fund for the Authority on behalf of the City, as approved by the Executive Director or designee and General Counsel, to execute any such other documents and that such other actions as are necessary or desirable and appropriate to carry out and implement this award and program and to effectuate the intent of this Resolution on behalf of the Authority including, without limitation, approving any necessary extensions of deadlines set forth in the MOU or Scope of Work or other documents (or any portion thereof) as determined necessary by the Executive Director, or designee, to effectuate the purposes of this MOU and Scope of Work, and to administer the City's and Authority's obligations, responsibilities, and duties to be performed under the MOU to accept the award and prepare the revolving loan program and all documents, instruments, and agreements required by and for the implementation of the MOU and Scope of Work on behalf of the Authority.

PASSED, APPROVED, AND ADOPTED this 6th day of May, 2025.

Cindy Warren, Mayor

ATTEST:

Cristal McDonald, City Clerk

APPROVED AS TO FORM:

Tiffany Israel, City Attorney

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE)§
CITY OF MURRIETA)

I, Cristal McDonald, City Clerk of the City of Murrieta, California, do hereby certify that the foregoing Resolution No. 25-4831 was duly passed and adopted by the City Council of the City of Murrieta at the regular meeting thereof, held on the 6th day of May, 2025, and was signed by the Mayor of the said City, and that the same was passed and adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Cristal McDonald, City Clerk