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RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH AUTHORIZING ACCEPTANCE OF A LOAN AND GRANT IN THE AMOUNT OF \$24,277,592 FROM THE AFFORDABLE HOUSING AND SUSTAINABLE COMMUNITIES PROGRAM

WHEREAS, the State of California, the Strategic Growth Council (“SGC”) and the Department of Housing and Community Development (“Department”) have issued a Notice of Funding Availability dated January 19, 2024 (“NOFA”), under the Affordable Housing and Sustainable Communities (“AHSC”) Program (“Program”); and

WHEREAS, the City of Long Beach (“City”) jointly applied with Century Affordable Development, Inc. (“CAD” together with City collectively, the “Awardees”) for the AHSC Program funds and submitted an application package to the Department for the AHSC Program; and

WHEREAS, the Department and SGC have made a conditional commitment of AHSC Program funds to assist the construction of a proposed affordable housing project, and surrounding infrastructure and transportation improvements, at 1401 Long Beach Boulevard, Long Beach, CA 90813 (“Project”), and such commitment was made to the Awardees pursuant to that certain conditional award letter dated August 23, 2024; and

WHEREAS, in connection with the Project, the Awardees have been assigned an award of AHSC Program loan and grant funds in the total amount of \$24,277,592 (“Conditional Award”);

NOW, THEREFORE, the City Council of the City of Long Beach resolves as follows:

Section 1. That the City is hereby authorized and directed to act on its own behalf in connection with the Conditional Award.

1 Section 2. City is hereby authorized and directed to (i) accept and incur an
2 obligation for the Conditional Award, (ii) fully participate in the Program, and (iii) take such
3 actions to legally bind City in connection with the Conditional Award. That in connection
4 with the total amount of the Conditional Award, or with an amount which does not exceed
5 the sums specified above, the City is authorized and directed to enter into, execute, and
6 deliver one or more STD 213, Standard Agreement(s), and any and all other documents
7 required or deemed necessary or appropriate to secure the Conditional Award from the
8 Department and to participate in the AHSC Program, and all amendments thereto
9 (collectively, the “AHSC Program Award Documents”).

10 Section 3. City acknowledges and agrees that it shall be subject to the
11 terms and conditions specified in the STD 213, Standard Agreement(s), and that the AHSC
12 NOFA, as well as the corresponding and relevant application (“Application”), and Project
13 Report will be incorporated by reference therein and made a part thereof. City also
14 acknowledges and agrees that any and all activities, expenditures, information, and
15 timelines represented and described in the Application are enforceable through the
16 relevant STD 213, Standard Agreement(s). City also acknowledges and agrees that
17 Conditional Award funds are to be expended only on the eligible uses and activities
18 identified in the relevant STD 213, Standard Agreement(s).

19 Section 4. This resolution shall take effect immediately upon its adoption
20 by the City Council, and the City Clerk shall certify the vote adopting this resolution.

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