

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF LONG BEACH AUTHORIZING THE APPLICATION
FOR THE LOCAL HOUSING TRUST FUND PROGRAM

WHEREAS, the “Department” (as defined below) is authorized to provide up to \$53 million under the Local Housing Trust Fund (“LHTF”) Program from the Veterans and Affordable Housing Bond Act of 2018 (Proposition 1) (as described in Health and Safety Code Section 50842.2 et seq. (Chapter 365, Statutes of 2017 (SB 3)) (“Program”); and

WHEREAS, the City of Long Beach (the “Applicant”) desires to apply for the LHTF Program funds and submit the application package released by the Department for the LHTF Program; and

WHEREAS, the State of California (the “State”), Department of Housing and Community Development (“Department”) issued a Notice of Funding Availability (“NOFA”) dated 7/9/2024 under the LHTF Program; and

WHEREAS, Applicant is an eligible Local or Regional Housing Trust Fund applying to the Program to administer one or more eligible activities using Program Funds; and

WHEREAS the Department may approve funding allocations for the LHTF Program, subject to the terms and conditions of H&S Code Section 50842.2, the LHTF Program Guidelines, NOFA, Program requirements, the Standard Agreement and other related contracts between the Department and LHTF award recipients;

NOW THEREFORE, the City Council of the Applicant resolves as follows:

1. If the Applicant receives an award of LHTF funds from the Department pursuant to the above referenced LHTF NOFA, it represents and certifies that it will use all such funds on Eligible Projects in a manner consistent and in

1 compliance with all applicable state and federal statutes, rules, regulations, and laws,
2 including, without limitation, all rules and laws regarding the LHTF Program, as well as
3 any and all contracts Applicant may have with the Department ("Eligible Project").

4 2. That the Local Housing Trust Fund Program is hereby authorized and
5 directed to act as the trustee/manager in connection with the Department's funds to Eligible
6 Projects pursuant to the above described NOFA in an amount not to exceed \$2,500,000
7 (the "LHTF Award").

8 3. Applicant hereby agrees to match on a dollar for dollar basis the LHTF
9 Award pursuant to Guidelines Section 104. Applicant hereby agrees to utilize matching
10 finds on a dollar-for-dollar basis for the same Eligible Project for which Program Funds are
11 used, as required by HSC Section 50843.5(c).

12 4. Pursuant to Attachment 1 and the Applicant's certification in this
13 resolution, the LHTF funds will be expended only for Eligible Projects and consistent with
14 all program requirements.

15 5. Nonprofit Housing Trust Funds and Native American Tribe Housing
16 Trust Funds agree to use Program Funds only for Eligible Projects located in cities and
17 counties that submitted an adopted Housing Element that was found by the Department to
18 be in compliance and that have submitted their Housing Element Annual Progress Report
19 (APR) for the current year or prior year by the application due date.

20 6. Applicant shall be subject to the terms and conditions as specified in
21 the Standard Agreement, H&S Section 50842.2 and LHTF Program Guidelines.

22 7. The City Manager or his designee is authorized to execute the LHTF
23 Program Application, the LHTF Standard Agreement and any subsequent amendments or
24 modifications thereto, as well as any other documents which are related to the Program or
25 the LHTF Award to Applicant, as the Department may deem appropriate.

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1 8. This resolution shall take effect immediately upon its adoption by the
2 City Council, and the City Clerk shall certify the vote adopting this resolution.

3 I hereby certify that the foregoing resolution was adopted by the City Council
4 of the City of Long Beach at its meeting of _____, 2024
5 by the following vote:

6
7 Ayes: Councilmembers: _____

8 _____

9 _____

10 _____

11 Noes: Councilmembers: _____

12 _____

13 Absent: Councilmembers: _____

14 _____

15
16
17 _____

City Clerk

Attachment 1

The City of Long Beach agrees to commit Local Housing Trust Fund (“LHTF”) Program Funds and Matching Funds to Eligible Projects that meet the following criteria:

- 100% of the total funds requested will be used to provide construction loans and/or permanent financing loans for payment of predevelopment costs, acquisition, and construction associated with affordable rental housing projects.
- 100% of the funds will be used to serve households with average incomes of no more than 60 percent of Area Median Income.
- The activity will be delivered in and limited to the City of Long Beach.