

RESOLUTION NO. 22-21

A RESOLUTION OF THE MEMBERS OF ACCESS APARTMENTS AFFORDABLE HOUSING, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AUTHORIZING PARTICIPATION IN THE 2019 HOME INVESTMENT PARTNERSHIPS PROGRAM APPLICATION TO THE CALIFORNIA STATE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT FOR FUNDING UP TO \$3,400,000; AND IF SELECTED, THE EXECUTION OF A STANDARD AGREEMENT, ANY AMENDMENTS THERETO, AND OF ANY RELATED DOCUMENTS NECESSARY TO PARTICIPATE IN THE HOME INVESTMENT PARTNERSHIPS PROGRAM FOR THE ACCESS APARTMENTS PROJECT

All of the members of Access Apartments Affordable Housing, LLC, a California limited liability company (the "LLC"), hereby consent to, adopt and ratify the following resolutions:

WHEREAS:

- A. The California Department of Housing and Community Development (the "Department") is authorized to allocate HOME Investment Partnerships Program ("HOME") funds made available from the U.S. Department of Housing and Urban Development ("HUD"). HOME funds are to be used for the purposes set forth in Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990, in federal implementing regulations set forth in Title 24 of the Code of Federal Regulations, part 92, and in Title 25 of the California Code of Regulations commencing with section 8200.
- B. On October 31, 2019, the Department issued a Notice of Funding Availability announcing the availability of funds under the HOME program (the "NOFA").
- C. In response to the October 2019 HOME NOFA, Mammoth Lakes Housing, Inc., a certified nonprofit Community Housing Development Organization (the "Applicant"), wishes to apply to the Department for, and receive an allocation of, HOME funds.
- D. The Applicant has established a sole-member LLC for the purpose of owning and operating this affordable housing project titled Access Apartments Affordable Housing, LLC (the "LLC"). Therefore, the LLC wishes to participate in the application for and disbursement of HOME funds for this project.

IT IS THEREFORE RESOLVED THAT:

- 1. In response to the October 2019 HOME NOFA, the Applicant and LLC shall submit an application to the Department to participate in the HOME program and for an allocation of funds not to exceed three million four hundred thousand Dollars (\$3,400,000) for the following activities and/or programs:

Rental new construction project located at 238 Sierra Manor

Road, Mammoth Lakes, CA to convert two commercial buildings to eleven one-bedroom apartments.

2. If the application for funding is approved, then the Applicant and LLC hereby agrees to use the HOME funds for eligible activities in the manner presented in its application as approved by the Department in accordance with the statutes and regulations cited above. The Applicant and LLC may also execute a standard agreement, any amendments thereto, and any and all other documents or instruments necessary or required by the Department or HUD for participation in the HOME program (collectively, the required documents).

3. The Applicant and the LLC authorize Patricia Robertson, Executive Director or her designee(s) to execute, in the name of the Applicant and the LLC, the required documents.

PASSED AND ADOPTED THIS 19th DAY OF SEPTEMBER 2022, BY THE FOLLOWING VOTE:

AYES:_____ **NAYS:**_____ **ABSTAIN:**_____ **ABSENT:**_____

The undersigned President of the applicant does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing board of the applicant passed and adopted at a duly convened meeting on the date set forth above, and said resolution has not been altered, amended, or repealed.

Kirk A. Stapp, President

Date