

RESOLUTION NO.

A RESOLUTION OF CITY COUNCIL OF THE CITY OF PASADENA, CALIFORNIA, APPROVING AN EXTENSION OF THE DEADLINE TO INITIATE DEVELOPMENT OF AFFORDABLE HOUSING AT THE CITY-OWNED SITES KNOWN AS HERITAGE SQUARE SOUTH AND HOWARD/NAVARRO PURSUANT TO HEALTH AND SAFETY CODE SECTION 33334.16

WHEREAS, the City Council of the City of Pasadena ("City") adopted the Redevelopment Plan for the Redevelopment Agency of the City of Pasadena; and

WHEREAS, the Redevelopment Agency of the City of Pasadena ("Agency"), prior to the dissolution of Redevelopment Agencies, was responsible for administering the Redevelopment Plan; and

WHEREAS, pursuant to Health and Safety Code Section 33334.2, the Agency had set aside a portion of the tax increment revenue that it received in the Agency's low and Moderate Income Housing Fund (the "Housing Fund") for the purpose of increasing, improving, and preserving the supply of low and moderate income housing; and

WHEREAS, prior to the dissolution of redevelopment agencies, the Agency had acquired several properties ("Housing Assets") a list of which is included on Exhibit A, with Housing Fund monies; and

WHEREAS, after the dissolution of the redevelopment agencies, the Successor Agency of the Redevelopment Agency of the City of Pasadena ("Successor Agency") transferred to the City of Pasadena the Housing Assets, pursuant to the City Council's election to assume the housing obligations of the Agency and adoption of Resolution No. 9263; and

WHEREAS, Health and Safety Code Section 33334.16 requires that within five years from the date of acquisition of the Housing Assets, activities must begin consistent with the development of the Housing Assets for affordable housing or else the Housing Assets must be sold and the net proceeds returned to the Low and Moderate Income Housing Fund; and

WHEREAS, Health and Safety Code Section 34176.1(e) reset the five-year timeline to coincide with the date the State Department of Finance (DOF) approved the Housing Asset transfer list, which was February 26, 2013; and

WHEREAS, no activities have been initiated consistent with the development of the Housing Assets for affordable housing purposes; and

WHEREAS, pursuant to Health and Safety Code Section 33334.16, by resolution the time period to retain the Housing Assets may be extended for an additional period not to exceed five years; and

WHEREAS, the City desires to pass such a resolution because the deadline to develop the Housing Assets for affordable housing purposes will expire on February 26, 2018; and

WHEREAS, the City intends within the extended five year period to develop the Housing Asset properties for affordable housing for low and moderate income persons and families.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PASADENA DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Pursuant to Health and Safety Code Section 33334.16, the period during which the City may retain the Housing Asset properties is extended for five years to February 26, 2023.

SECTION 2. The City hereby affirms that the Housing Asset properties shall be used for the development of affordable housing for low and moderate income persons and families.

SECTION 3. The City Clerk shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the book of original resolutions.

ADOPTED by the City Council of the City of Pasadena at a meeting held on the the _____ day of February, 2018, by the following vote:

AYES:


NOES:

ABSENT:

ABSTAIN:

MARK JOMSKY
City Clerk

APPROVED AS TO FORM:


Brad L. Fuller
Assistant City Attorney