

RESOLUTION NO. 2022-5829

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YORBA LINDA, CALIFORNIA, APPROVING, AUTHORIZING AND DIRECTING CITY EXECUTION OF THE JOINT EXERCISE OF POWERS AGREEMENT RELATING TO MEMBERSHIP IN THE ORANGE COUNTY HOUSING FINANCE TRUST

WHEREAS, The Orange County Housing Finance Trust (OCHFT) was formed in 2019 as a joint powers authority between the County of Orange and the cities throughout the county; and

WHEREAS, OCHFT was created for the purpose of funding housing specifically assisting the homeless population and persons and families of extremely low, very low, and low income within the County of Orange; and

WHEREAS, the City of Yorba Linda (the "City") has determined through its 6th Cycle Housing Element Update that there is need for more affordable housing in the City; and

WHEREAS, the City has determined that there are limited financial resources for affordable and supportive housing development and that additional local financing increases the competitiveness of individual projects for the State and Federal resources; and

WHEREAS, the City has determined that it is in the public interest and for the public benefit that the City become a member of the OCHFT in order to further facilitate the development of affordable housing in the City, including the financing of projects therefor by the OCHFT; and

WHEREAS, the City will be joining 25 members of the OCHFT in efforts to increase State and Federal resources for affordable housing directed to Orange County; and

WHEREAS, the Joint Exercise of Powers Agreement has been filed with the City, and the members of the City Council of the City, with the assistance of its staff, have reviewed said document; and

WHEREAS, the OCHFT is authorized to issue grants and loans to developers for the purpose, among others, of financing or refinancing the construction, acquisition and rehabilitation of affordable and supportive housing; and

WHEREAS, the City anticipates that there will be affordable and supportive housing projects in need of financing located in Yorba Linda; and

NOW, THEREFORE, the City Council of the City of Yorba Linda DOES HEREBY RESOLVE as follows:

SECTION 1. The foregoing recitals are true and correct.

SECTION 2. The City Council hereby authorizes the City's membership in the Orange County Housing Finance Trust (OCHFT).

SECTION 3. The City Council has reviewed and approves the Joint Exercise of Powers Agreement substantially in the form provided as "Attachment 3 a." to the staff report prepared for this Resolution.

SECTION 4. The adoption of this Resolution shall not obligate the City or any department thereof to (i) provide any financing to acquire, construct or operate any Project or any refinancing of any Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, improvement, rehabilitation or operation of any Project; (iii) make any contribution or advance any funds whatsoever to the OCHFT other than membership fees if OCHFT is unable to secure grant funding for administrative costs; or (iv) except as provided in this Resolution, take any further action with respect to the OCHFT or its membership therein.

SECTION 5. The Mayor, the City Clerk and all other proper officers and officials of the City are hereby authorized and directed to execute the Joint Exercise of Powers Agreement and to perform such other acts and deeds, as may be necessary or convenient to affect the purposes of this Resolution and the transactions herein authorized.

SECTION 6. The City Clerk shall forward a certified copy of this Resolution and an originally executed Agreement to the OCHFT:

Orange County Housing Finance Trust
Attn: Adam Eliason, Manager
1 League #62335
Irvine, CA 92602

SECTION 7. This resolution shall take effect immediately upon its passage.

APPROVED AND ADOPTED by the City Council of the City of Yorba Linda at a regular meeting held on the ___ day of _____ 2022.

MAYOR OF THE CITY OF YORBA LINDA

ATTEST:

MARCIA BROWN, CITY CLERK
CITY OF YORBA LINDA

APPROVED AS TO FORM:
RUTAN & TUCKER, LLP

CITY ATTORNEY

STATE OF CALIFORNIA)

ss.

COUNTY OF ORANGE)

I, MARCIA BROWN, City Clerk of the City of Yorba Linda, California, **DO HEREBY CERTIFY** that the foregoing Ordinance was adopted at a regular meeting of the City Council of the City of Yorba Linda held on the ___ day of _____, 2022, and was carried by the following roll call vote:

AYES: COUNCIL MEMBERS:
NOES: COUNCIL MEMBERS:
ABSENT: COUNCIL MEMBERS

MARCIA BROWN, CITY CLERK
CITY OF YORBA LINDA