

Resolution No. _____

Date: _____

RESOLUTION OF THE SONOMA COUNTY COMMUNITY DEVELOPMENT COMMISSION (COMMISSION), IN ITS CAPACITY AS THE GOVERNING BODY OF THE SONOMA COUNTY COMMUNITY REDEVELOPMENT AGENCY, APPROVING A \$400,000 REDEVELOPMENT LOW- AND MODERATE-INCOME HOUSING FUND LOAN TO D. JUDD APARTMENTS, LLC TO PAY CONSTRUCTION COSTS FOR THE RUSKY RIKA DACHAS EXPANSION PROJECT, AUTHORIZING THE COMMISSION'S EXECUTIVE DIRECTOR, SUBJECT TO COUNTY COUNSEL REVIEW AND APPROVAL AS TO FORM, TO EXECUTE LOAN DOCUMENTS AND AGREEMENTS, AND ANY FUTURE LOAN MODIFICATIONS, ASSIGNMENTS, ASSUMPTIONS, OR SUBORDINATION AGREEMENTS, FINDING THAT THE MAKING OF THE REDEVELOPMENT LOAN IS EXEMPT UNDER SECTION 15302 OF THE CEQA GUIDELINES (REPLACEMENT OR RECONSTRUCTION OF EXISTING STRUCTURES AND FACILITIES), AND AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR OF THE COMMISSION TO FILE A NOTICE OF EXEMPTION WITH THE COUNTY CLERK IN SUBSTANTIALLY THE FORM PRESENTED TO THE COMMISSION.

WHEREAS, on July 11, 2000, the Sonoma County Board of Supervisors (Board) established the Russian River Redevelopment Project and established the Russian River Redevelopment Oversight Committee (RRROC) to make recommendations regarding Redevelopment funding for Projects in the Redevelopment Project Area; and

WHEREAS, on October 15, 2009, the RRROC recommended Commission approval of up to \$400,000 of Russian River Redevelopment Housing Set Aside funds to provide a loan to D. Judd Apartments, LLC to pay construction costs for the proposed expansion of Rusky Rika Dachas; and

WHEREAS, the proposed Ruska Rika Dachas expansion project will provide 3 units of affordable housing in the Russian River Redevelopment Project Area, in accordance with the California Community Redevelopment Law, and affordable to households who earn less than 60% of MAI, for a period of 55 years; and

WHEREAS, Rusky Rika Dachas is consistent with the Agency's Implementation Plan for the Project Area (the "Implementation Plan") and will increase the supply of low- and moderate-income housing available at an affordable housing cost within the project area; and

WHEREAS, the Redevelopment Loan will be fully secured by the post-completion value of the property, as demonstrated by a property appraisal dated September 15, 2009 and done by a State licensed residential appraiser; and

WHEREAS, the project is exempt from CEQA under Section 15302 of the CEQA Guidelines (replacement or reconstruction of existing structures and facilities).

NOW, THEREFORE, BE IT RESOLVED that:

1. The foregoing recitals are true and correct.
2. The Commission hereby approves a Russian River Redevelopment Low- and Moderate-income Housing Fund loan of up to \$400,000 to D. Judd Apartments, LLC to pay

construction costs of the Rusky Rika Dachas expansion project, subject to the conditions contained in the loan documents and agreements executed pursuant to paragraph 3 of this Resolution.

3. The Commission authorizes the Commission's Executive Director or designee, subject to County Counsel review and approval as to form, to execute all loan documents and agreements, and any future loan modifications, assignments, assumptions, or subordination agreements consistent with and necessary to carry out the purposes of this Resolution.
4. The Commission finds that the making of the Redevelopment loan is exempt under Section 15302 of the CEQA Guidelines (replacement or reconstruction of existing structures and facilities). The Commission's Executive Director is authorized and directed to file a notice of exemption with the County Clerk in substantially the form presented to the Commission.

COMMISSIONERS:

BROWN_____KERNS_____ZANE_____CARRILLO_____KELLEY_____

AYES_____NOES_____ABSTAIN_____ABSENT_____

SO ORDERED.