

CITY COUNCIL RESOLUTION NO. \_\_\_\_\_  
REDEVELOPMENT AGENCY RESOLUTION NO. \_\_\_\_\_

A JOINT RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA BARBARA AND THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA FINDING THAT THE USE OF REDEVELOPMENT AGENCY HOUSING SETASIDE FUNDS AS A LOAN TO HABITAT FOR HUMANITY OF SOUTHERN SANTA BARBARA COUNTY FOR ACQUIRING AN AFFORDABLE HOUSING SITE LOCATED OUTSIDE THE CENTRAL CITY REDEVELOPMENT PROJECT (CCRP) AREA AT 822-824 EAST CANON PERDIDO STREET WILL BE OF BENEFIT TO THE CCRP

WHEREAS, pursuant to the authority of Health and Safety Code Section 33334.2(g), the Redevelopment Agency of the City of Santa Barbara (Agency) has authorized the expenditure of Agency Housing Setaside Funds outside the Central City Redevelopment Project (CCRP) Area for the development of low and moderate income housing by Resolution No. 695 dated July 17, 1984;

WHEREAS, the Agency desires to promote low and moderate income housing that will benefit the CCRP Area by approving a loan to Habitat for Humanity to assist with the acquisition of property located at 822-824 East Canon Perdido Street in the City of Santa Barbara but outside the boundaries of the Central City Redevelopment Project Area; and

WHEREAS, as a condition of permanent Agency financing, the City and the Housing Authority of the City of Santa Barbara will be executing a covenant assuring the long-term affordability of the development.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SANTA BARBARA AND BY THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA AS FOLLOWS:

SECTION 1. The City Council and Redevelopment Agency find and determine that, although the subject property to be developed is located outside the CCRP Area, the use of Agency Housing Setaside Funds for acquiring an affordable housing site will be of benefit to the CCRP in that:

- (a) The fundamental purpose of redevelopment is to expand the supply of low and moderate income housing;
- (b) There is a shortage of safe, decent, and sanitary housing for persons and families of low and moderate income within the CCRP Area, and there are insufficient suitable sites for development of such housing within the CCRP Area; and
- (c) Insufficient suitable housing units are available in the community for low and moderate income persons and families who may be displaced by activities in the CCRP Area.