

RESOLUTION NO.

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA APPROVING THE PEOPLES' SELF HELP HOUSING PROJECT COOPERATION AGREEMENT AND PROMISSORY NOTE DATED JUNE 28, 2011 WITH THE CITY OF SANTA BARBARA AND TRANSFERRING \$2.2 MILLION IN HOUSING SETASIDE FUNDS TO THE CITY TO FACILITATE AN AFFORDABLE HOUSING PROJECT BY PEOPLES' SELF HELP HOUSING CORPORATION AND APPROVING THE HOUSING SETASIDE FUND COOPERATION AGREEMENT DATED JUNE 28, 2011 WITH THE CITY OF SANTA BARBARA AND TRANSFERRING ALL OF AGENCY'S RIGHT, TITLE AND INTEREST TO THE EXISTING AGENCY LOAN ACCOUNTS AND TO THE FUTURE HOUSING SETASIDE FUND TAX INCREMENT AND AUTHORIZING THE EXECUTIVE DIRECTOR, SUBJECT TO APPROVAL OF AGENCY COUNSEL, TO EXECUTE SAID AGREEMENTS

WHEREAS, on December 16, 2003, in accordance with Section 407 of the Central City Redevelopment Project Area ("CCRP") Redevelopment Plan and Section 33220 et seq. of the California Redevelopment Law (CRL), the City Council adopted Ordinance No. 5301 approving an Agreement for Public Improvement, Public Transportation and Administration and Other Services Between the Agency and the City ("Multi-Year Cooperation Agreement") under which the City is obligated to fund and to undertake all low and moderate income housing activities in the Project Area and the City on behalf of the Agency and the Agency is obligated to reimburse the City for all funds expended by the City to carry out the activities contemplated therein;

WHEREAS, pursuant to the Multi-Year Cooperation Agreement, the Agency is obligated to reimburse the City with currently available and future tax increment funds received by the Agency pursuant to Health & Safety Code section 33670 and paid into the Housing Setaside Fund pursuant to Health & Safety Code section 33334.2;

WHEREAS, in order to implement the provisions of the Multi-Year Cooperation Agreement, and as contemplated in the Redevelopment Plan and the CRL, the City and Agency have agreed to enter into the Peoples' Self Help Housing Project Cooperation Agreement and Promissory Note providing for the transfer of \$2.2 million in Housing Setaside Funds to the City to facilitate an affordable housing project by Peoples' Self Help Housing Corporation;

WHEREAS, in order to implement the provisions of the Multi-Year Cooperation Agreement, and as contemplated in the Redevelopment Plan and the CRL, the City and Agency have agreed to enter into the Housing Setaside Fund Cooperation Agreement where the Agency agrees to transfer to the City, and the City agrees to accept from the

Agency, all of the Agency's right, title and interest in the loan accounts as listed on Attachment 1, attached hereto and incorporated herein by this reference, and in all future Housing Setaside Fund Tax Increment Revenue; and

WHEREAS, the Agency Board hereby authorizes the Executive Director, subject to approval by the Agency Counsel, to execute the Peoples' Self Help Housing Project Cooperation Agreement and Promissory Notes and the Housing Setaside Fund Cooperation Agreement.

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

SECTION 1. The Agency Board hereby approves the Peoples' Self Help Housing Housing Project Cooperation Agreement and Promissory Note dated June 28, 2011 and transfers to the City \$2.2 million in Housing Setaside Funds to facilitate an affordable housing project by Peoples' Self Help Housing Corporation

SECTION 2. The Agency Board hereby approves the Housing Setaside Cooperation Agreement dated June 28, 2011 and the transfer to the City of all of the Agency's right, title and interest to the Agency Loan Accounts, as shown on Attachment 1, incorporated herein, and to all future Housing Setaside Fund Tax Increment Revenues.

SECTION 3. In accordance with the requirements of the CRL and the Central City Redevelopment Project Area, the City shall perform its obligations under the Peoples' Self Help Housing Project Cooperation Agreement and the Housing Setaside Cooperation Agreement only for purposes of increasing, improving and preserving the City's supply of low and moderate income housing to otherwise as allowed by law.

SECTION 4. The Agency Board authorizes the Executive Director, subject to approval by the Agency Counsel, to execute the Peoples' Self Help Housing Project Cooperation Agreement and Promissory Note dated as of June 28, 2011 and the Housing Setaside Fund Cooperation Agreement dated as of June 28, 2011.

**List of Agency Affordable Housing Loans
Loan Balances as of 6-22-11**

| Loan Recipient | Balance Amount |
|------------------------|----------------|
| BETH PALMER | \$15,000.00 |
| KRISTIN FRASCELLA | \$9,699.63 |
| BATES & TUCKER | \$21,334.95 |
| CAROL SMAGALA | \$73,686.15 |
| JOSE CASILLAS | \$5,750.94 |
| JOE GONZALEZ | \$7,183.09 |
| EMMET HAWKES | \$153,372.36 |
| DEBBIE HUGHEY | \$8,172.96 |
| ELIZABET ANN HARRISON | \$4,300.66 |
| GEORGIA LEE HILLIGOSS | \$2,643.17 |
| ANDREW HEIDEMANN | \$4,354.70 |
| SANDRA J LAYLAND | \$4,371.62 |
| ALAIN & NANCY DUBIE | \$4,302.37 |
| LESLIE MC GANN | \$4,485.09 |
| WILLIAM FIGUEROA | \$4,301.74 |
| LOUISE CHADWICK | \$4,473.11 |
| JOHN HERRERA | \$4,654.90 |
| SUSAN K YATES | \$4,507.68 |
| MICHELLE WISE | \$3,848.39 |
| LINDA D WALTERS | \$4,776.56 |
| JULIA R. NEUFELD | \$4,441.82 |
| JOSE ESPARZA | \$3,664.42 |
| EMMET HAWKES | \$121,928.40 |
| FERNANDO RODRIGUEZ | \$9,175.11 |
| JACK CASEY | \$10,575.88 |
| AGUSTIN DE GUEVARA | \$7,818.87 |
| ROY VILLAREAL | \$8,353.04 |
| RAISSA VERONIQUE | \$9,020.94 |
| TIM CLEVELAND | \$4,617.70 |
| ALVARO & SARAH MORALES | \$21,362.52 |
| LUCY O'BRIEN | \$5,126.81 |
| DONNA BRYAN | \$6,573.74 |
| FELECIA LYN PRICE | \$30,429.45 |
| MARK D JOHNSON | \$15,346.41 |
| RAMIRO ZUNIGA | \$15,884.56 |
| DAVID GUAJARDO | \$37,847.75 |
| SERGIO TOPETE | \$31,015.67 |
| PATRICK O'DONNELL | \$39,954.15 |
| OSCAR SHI | \$37,424.30 |
| EDWARD F. UNDERHAY | \$46,549.75 |
| MATT MORAN | \$29,425.91 |
| FRANCIS SCORZELLI | \$34,004.26 |
| CYNTHIA RUANO | \$37,872.63 |
| VIRGINIA HOWARD | \$40,539.94 |
| PETER MCCORKLE | \$40,253.00 |

| Loan Recipient | Balance Amount |
|---|------------------------|
| SANCTUARY PSYCHIATRIC CENTERS | \$346,454.63 |
| JANA HALL | \$40,000.00 |
| DEANNA TARTAGLIA | \$36,766.44 |
| MARK & SUSAN CROSHAW | \$29,053.94 |
| LEE AND KAY HOLZINGER | \$40,000.00 |
| REBECCA SNOW | \$40,000.00 |
| THEODORE & CAROLYN KASTER | \$40,000.00 |
| IGNACIO & ELAINE LOPEZ | \$39,963.34 |
| JOHN HOUSH | \$40,000.00 |
| SO COAST HOUSING, INC. | \$1,037,189.99 |
| Pueblo Nuevo/Faulding Hotel | \$1,218,500.00 |
| HOTEL DE RIVIERA 125 W. CARRILLO | \$468,500.00 |
| 821 Bath Street | \$470,000.00 |
| CYPRESS TREES APTS., INC. | \$25,000.00 |
| 434 East Ortega Street | \$453,629.95 |
| H.F.P.(827 W. ANAPAMU ST.) | \$42,609.57 |
| SHELTER SERVICES FOR WOMEN | \$430,000.00 |
| 47 Broadmoor Plaza | \$571,143.02 |
| RANCHERIA VILLAGE | \$560,000.00 |
| EL PATIO COMMUNITY PROJECT | \$3,022,994.00 |
| H.F.P.(ADMIN EXPENSES) | \$20,000.00 |
| 322 Ladera Street | \$1,002,643.00 |
| 1116 De La Vina Seniors | \$2,750,000.00 |
| 514-520 W. Sola | \$243,278.00 |
| 518 East Canon Perdido | \$189,000.00 |
| Mercy Charities-St Vincent 4200 Calle Real | \$37,000.00 |
| Coalition for Homeless Shelter | \$300,000.00 |
| TRANSITION HOUSE, INC. | \$320,000.00 |
| 521 N. LaCumbre Santa Barbara Housing Authority | \$886,700.00 |
| 922 Castillo/335 W Carrillo-HASB | \$1,284,700.00 |
| 315,319,321 W. Carrillo-HASB | \$1,775,000.00 |
| Three(3) Chapala Lofts @ \$15k | \$45,000.00 |
| St Vincent's Family Hsg-4200 Calle Real | \$8,524,950.89 |
| St Vincent's Senior Hsg-4200 Calle Real | \$2,000,000.00 |
| 309 S. Voluntario | \$980,000.00 |
| CORONEL PLACE, INC. | \$564,628.30 |
| 416-424 E Cota/517 Olive-HASB | \$2,000,000.00 |
| 416-424 E Cota/517 Olive-HASB | \$2,000,000.00 |
| 617 Garden St.-Mental Health Assoc. | \$2,800,000.00 |
| 512-518 Bath Street-HASB | \$4,800,000.00 |
| 421-425 East Cota-Mom's-Transition House | \$53,253.00 |
| 421-425 East Cota-Mom's-Transition House | \$60,488.00 |
| Artisan Court L.P. | \$284,583.00 |
| SUBTOTAL HOUSING LOANS @ 5/31/11 | \$42,867,456.17 |
| Bradley Properties - HASB - Approved 6-22-11 | 2,000,000 |
| TOTAL | \$44,867,456.17 |