

RESOLUTION NO. _____ (N.C.S.)

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER AGREEMENT
BETWEEN CITY OF SALINAS AND MONTEREY BAY ECONOMIC PARTNERSHIP
(MBEP) TO CONTRIBUTE TO THE MONTEREY BAY HOUSING TRUST FUND**

WHEREAS, affordable housing is a region-wide issue and not limited to one particular city or the next and residents of the tri-county region (Monterey, Santa Cruz, and San Benito Counties) work and live across cities and counties, so addressing the housing crisis is an endeavor in which all jurisdictions must work together; and

WHEREAS, in an effort to address the issue of affordable, available housing in the tri-county region, MBEP has entered into an agreement with Housing Trust Silicon Valley (HTSV) (the HTSV Agreement) for the purpose of establishing the Monterey Bay Housing Trust (MBHT); and

WHEREAS, local government may choose to participate in the program by providing grants to the MBHT, which in turn supports affordable housing projects through a revolving loan fund; and

WHEREAS, the City desires to increase, improve or preserve affordable housing for its residents, including persons and families of low and moderate income or very low income to address the housing crisis and achieve its Regional Housing Needs Allocation (RHNA) outlined in the General Plan Housing Element and required by State Law; and

WHEREAS, The City Council specifically called out the objective of collaborating with partners to establish a Housing Trust Fund for the Region in its Strategic Plan; and

WHEREAS, the creation of the MBHT would advance the City's Strategic Plan and provide a critical tool to help finance affordable housing projects and achieve our RHNA goal.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF SALINAS that the City Manager is authorized to enter into an agreement with the Monterey Bay Economic Partnership to provide \$500,000 to the Monterey Bay Housing Trust over a three-year period as stipulated in said agreement.

PASSED AND ADOPTED this 24th day of January, 2016, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

Joe Gunter, MAYOR

ATTEST:

Patricia M. Barajas, CITY CLERK

