

CITY OF MOUNTAIN VIEW  
RESOLUTION NO.  
SERIES 2020

A RESOLUTION RESERVING \$1,000,000 FROM THE LOW- AND MODERATE-  
INCOME HOUSING ASSET FUND TO ASSIST IN THE DEVELOPMENT OF  
AFFORDABLE HOUSING ON LOT 12

WHEREAS, the City of Mountain View (the City) has deposited funds in the Low- and Moderate-Income Housing Asset Fund to assist in the development of affordable housing in accordance with the requirements of State law (Health and Safety Code Section 34176.1); and

WHEREAS, the City has issued a Request for Proposals that includes the construction of lower-income housing on a 1.4-acre site owned by the City and commonly referred to as Lot 12; and

WHEREAS, construction of lower-income housing on Lot 12 will require City subsidies of between \$2.5 million and \$32 million; and

WHEREAS, the City desires to reserve and encumber available funds to assist in the development of affordable homes on Lot 12;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Mountain View that the City Council hereby reserves \$1,000,000 from its Low- and Moderate-Income Housing Asset Fund to assist in the development of affordable homes on Lot 12; and

BE IT FURTHER RESOLVED that any agreement for the provision of the funds shall require that any homes to be assisted by the funds will be made affordable to households earning 80 percent of median income or less, with at least 30 percent of the funds to be used to assist households earning 30 percent of median income or less and no more than 20 percent of the funds used to assist units serving households earning 60 to 80 percent of median income, as required by Section 34176.1; and

BE IT FURTHER RESOLVED that the City's reservation of funds has no potential for causing a significant effect on the environment, because it merely reserves funds to assist affordable housing on Lot 12 consistent with the City's General Plan without making a commitment to any specific project or project design and without limiting the ability of the City to mitigate impacts or consider alternatives. Accordingly, it may be

seen with certainty that there is no possibility that the reservation of funds may have a significant effect on the environment (CEQA Guidelines Section 15061(b)(3).).

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KC/5/RESO  
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