

CITY OF MOUNTAIN VIEW
RESOLUTION NO.
SERIES 2026

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOUNTAIN VIEW
APPROPRIATING \$8,000,000 IN STATE FUNDS RECEIVED PURSUANT TO SENATE BILL 129 FOR
THE LOT 12 AFFORDABLE HOUSING PROJECT

WHEREAS, in July 2021, the State of California adopted Senate Bill (SB) 129, which included an appropriation of \$8,000,000 in State funding for affordable housing in the City of Mountain View; and

WHEREAS, the SB 129 funding was secured through the leadership of State Senator Josh Becker and is intended to support the City's Lot 12 affordable housing project, which is a 120-unit affordable housing development in downtown Mountain View; and

WHEREAS, on December 7, 2021, the City Council adopted Resolution No. 18625, which authorized the City Manager or Designee to accept and execute an agreement with the State of California Department of Housing and Community Development for \$8 million in state funding appropriated through SB 129; and

WHEREAS, on March 14, 2023, the City Council appropriated the \$8 million in SB 129 funds to be used for the construction/permanent loan for the Lot 12 affordable housing project; and

WHEREAS, the appropriation of SB 129 funds from March 14, 2023, lapsed in accordance with the City's budgetary policies because the funds were not expended within the fiscal year; and

WHEREAS, the SB 129 funds have been identified as a key component of the financing for the Lot 12 affordable housing project and are necessary to support its development; and

WHEREAS, it is necessary to appropriate and budget the SB 129 funds in the current fiscal year to make them available for expenditure; now, therefore, be it

RESOLVED: that the City Council of the City of Mountain View appropriates \$8,000,000 in State funds received pursuant to Senate Bill 129 for the Lot 12 Affordable Housing Project; and be it

FURTHER RESOLVED: that the City Council of the City of Mountain View hereby amends the Fiscal Year 2025-26 Budget to include the appropriation of \$8,000,000 in State funds received pursuant to Senate Bill 129 for the Lot 12 Affordable Housing Project; and be it

FURTHER RESOLVED: that the City Council of the City of Mountain View authorizes the City Manager or designee to take all necessary actions to implement this resolution.
