



Legislation Text

File #: 15-268, **Version:** 1

Palo Alto Housing NOFA Proposal - 1701 West El Camino Real

The NOFA (Notice of Funding Availability) Review Committee recommends that the City Council:

1. Reserve funding for the Palo Alto Housing (PAH) NOFA application.
2. Add \$8,000,000 in affordable housing funds to the NOFA and reserve a total of \$8,000,000 for a 60-unit affordable studio apartment development.

Staff recommends the City Council:

1. Appropriate \$831,610 in Housing Impact fees to predevelopment costs and authorize the City Manager to enter into an agreement with PAH for the use of the predevelopment funds. (Five votes required)
2. Appropriate an additional \$190,000 in Housing Impact fees for environmental, parking, and other special studies for this project. (Five votes required)