



Legislation Details (With Text)

File #: 200948
Type: Consent Calendar
Status: Agenda Ready
In control: City Council
On agenda: 4/13/2021
Title: Lot 12 - Appropriation of Predevelopment Funding
Sponsors:
Indexes:
Code sections:
Attachments: 1. Council Report

Date	Ver.	Action By	Action	Result
4/13/2021	1	City Council		

Lot 12 - Appropriation of Predevelopment Funding

Staff recommends the City Council appropriate the following funds:

1. Appropriate \$1,000,000 in the Community Development Department Below-Market-Rate Housing Fund for predevelopment costs for the development of Lot 12, and authorize the City Manager to enter into an agreement with the selected joint developer team of Related and Alta Housing for the use of the predevelopment funds. (Five votes required)
2. Appropriate an additional \$300,000 in the Community Development Department, Below-Market-Rate Housing Fund for staff time, environmental, parking, and other special studies necessary to complete the entitlement review of this project. (Five votes required)