

RESOLUTION NO. 4109

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD
AUTHORIZING THE CITY MANAGER OR HER DESIGNEE TO EXECUTE A
REGULATORY AGREEMENT WITH ORCHARD GABILAN ASSOCIATES,
CALIFORNIA LIMITED PARTNERSHIP PERTAINING TO THE GABILAN FAMILY
APARTMENTS, AN AFFORDABLE HOUSING PROJECT AND ANY RELATED
DOCUMENTS**

WHEREAS, on August 10, 2006, the City Council of the City of Soledad adopted Resolution No. 3848 approving the submittal of an application to the California Department of Housing and Community Development (the "HCD") for HOME Investment Partnerships Program Funds (HOME) made available from the U.S. Department of Housing and Urban Development ("HUD"); and

WHEREAS, Orchard Gabilan Associates, California Limited Partnership is proposing to construct Gabilan Family Apartments an affordable housing project consisting of 84 units of which 80 units will be affordable (the "Project"); and

WHEREAS, on January 13, 2007, HCD informed the City that One Million Seven Hundred Thousand Dollars \$1,700,000 had been conditionally reserved for the City of Soledad's application for HOME funds; and

WHEREAS, the HCD entered into an agreement with the City of Soledad for HOME funds on August 1, 2007; and

WHEREAS, the City requires that Orchard Gabilan Associates, California Limited Partnership enter into a regulatory agreement with deed restriction ("Regulatory Agreement") on the affordable units for a term of 55 years.

NOW THEREFORE, BE IT HEREBY RESOLVED by the City Council of the City of Soledad as follows:

1. The City requires that Orchard Gabilan Associates, California Limited Partnership enter into a regulatory agreement with deed restriction on 80 affordable units for a term of 55 years.
2. The City Manager, or her designee, is hereby authorized and directed to execute the same on behalf of the City and any and all other documents or instruments necessary or required by the Department or HUD for participation in the HOME program.

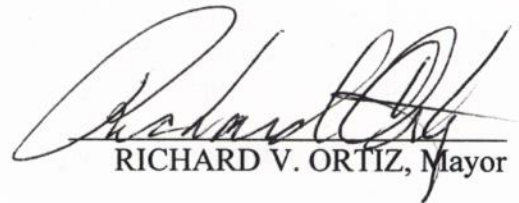
PASSED AND ADOPTED at a regular meeting of the City Council of the City of Soledad duly held on the 7th day of November 2007 by the following vote:

AYES, and in favor thereof, Councilmembers: Martha Camacho, Juan Saavedra,
Patricia Stephens, Mayor Pro Tem Christopher Bourke, Mayor Richard Ortiz

NOES, Councilmembers: None

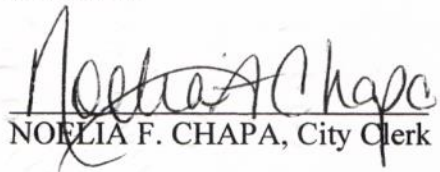
ABSTAIN, Councilmembers: None

ABSENT, Councilmembers: None



RICHARD V. ORTIZ, Mayor

ATTEST:



NOELIA F. CHAPA, City Clerk