0579-RES
2/14/01

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 6507

A RESOLUTION authorizing the City Manager to enter into Agreements for the funding of affordable housing projects as recommended by the ARCH Executive Board, utilizing funds from the City's Housing Fund and Operating Grants and Donations Fund.

WHEREAS, A Regional Coalition for Housing (ARCH) was created by interlocal agreement to help coordinate the efforts of Eastside cities to provide affordable housing; and

WHEREAS, the ARCH Executive Board has recommended that the City of Bellevue participate in the funding of a certain affordable housing project hereinafter described; and

WHEREAS, the ARCH Executive Board has developed a number of recommended conditions to ensure that the City's affordable housing funds are used for their intended purpose and that projects maintain their affordability over time; and

WHEREAS, the City Council desires to use $1,280,000 from the City Housing Fund and to finance the project recommended by the ARCH Executive Board; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The City Manager or his designee is authorized to take any action necessary to enter into agreements on behalf of the City for the funding of the following affordable housing project in the indicated amount:

Washington Court Congregate Care and Assisted Living Facility – providing 81 affordable units for seniors	$1,280,000

Section 2. The project agreements entered into pursuant to Section 1 of this resolution shall be funded from the City's Housing Fund in a total amount not to exceed that set forth in Section 1. Such project agreements shall include terms and conditions to ensure that the City's funds are used for their intended purpose and that the project maintains its affordability over time. In determining what conditions should be included in the project agreements, the City Manager or his designee shall be guided by the recommendations set forth in the ARCH Executive Board's memorandum of December 18, 2000, a copy of which has been given Clerk's Receiving No. 29877.

Passed by the City Council this 20th day of February, 2001, and signed in authentication of its passage this 20th day of February, 2001.

(SEAL)

Chuck Mosher

Chuck Mosher, Mayor

Attest:

Myrna L. Basich

Myrna L. Basich, City Clerk