2125-RES
3/12/2009

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 7902

A RESOLUTION authorizing the City Manager or his designee to execute all documents necessary to enter into agreements for the funding of the YWCA Family Village at Issaquah Highlands affordable housing project, as recommended by the ARCH Executive Board, utilizing funds from the City's Housing Fund and CDBG funds.

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 certain affordable housing projects and programs 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 $300,000 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 execute all documents and take all necessary actions to enter into agreements on behalf of the City to fund the YWCA Family Village at Issaquah Highlands project, in an amount not to exceed $300,000.

Section 2. The agreements entered into pursuant to Section 1 of this resolution shall be funded from a combination of the City's Housing Fund and the City's Operating Grants and Donations Fund (CDBG) in a combined amount not to exceed that set forth in Section 1. Such 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 agreements, the City Manager or his designee shall be guided by the recommendations set forth in the ARCH Executive Board's memorandum of January 9, 2009, a copy of which has been given Clerk's Receiving No. 44335.

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Passed by the City Council this 16th day of March, 2009, and signed in authentication of its passage this 16th day of March, 2009.

(SEAL)

Grant S. Degginger, Mayor

Attest:

Myrna L. Basich, City Clerk