

**RESOLUTION NO. 2021-78**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COACHELLA, CALIFORNIA APPROVING AMENDMENTS TO THE PREPAYMENT AND LOAN AGREEMENTS WITH CVDH LP TO PREPAY LAW ENFORCEMENT, FIRE AND PARAMEDIC SERVICES SPECIAL ASSESSMENTS (CFD 2005-1) FOR COACHELLA VALLEY I LOW INCOME HOUSING PROJECT**

**WHEREAS**, CVDH LP “Owner” [replaces prior agreement owner Coachella Housing Project undertaken by the Community Housing Opportunities Corporation (CHOC)] owns certain real property located in the City of Coachella upon which CHOC owns and operates an existing multifamily affordable housing development consisting of twenty (20) existing residential units (the "Existing Development"). Owner intends to redevelop the Existing Development and increase the total number of units to fifty-six (56) (the "Project").; and

**WHEREAS**, the City Council of the City of Coachella, by Resolution No. 2005-93, authorized the creation of the City of Coachella Community Facilities District 2005-1 (the "CFD") and, by Resolution No. 2005-94, authorized the levy of a special tax for properties within the CFD (the "Special Assessment"), pursuant to the Mello-Roos Community Facilities Act of 1982, as amended; and

**WHEREAS**, the Property will be annexed into the CFD as a condition of final occupancy approval and will be subject to the Special Assessment; and

**WHEREAS**, the City previously agreed to make a loan to the Owner in order to prepay the Special Assessments (Resolution 2021-11), and the City and the Owner wish to enter into a loan and prepayment agreement to provide for the terms and conditions upon which the Special Assessments will be prepaid.; and

**WHEREAS**, the Owner needs the City Council to amend certain terms of the previously approved prepayment and loan agreements.

**NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF COACHELLA HEREBY RESOLVES AS FOLLOWS:**

**SECTION 1** – Council approves entering into the previously approved prepayment and loan agreements prior to annexation into the CFD. Annexation of the CFD will be required prior to issuance of a certificate of occupancy for the project.

**SECTION 2** – Council approves less substantive changes to the previously approved prepayment and loan agreement to facilitate residual receipt sharing with other affordable housing lending interests along with minor modifications as to exact wording for needed updates and to conform and to clarify as needed to facilitate the proper completion of the agreement subject to approval by the City Attorney.

**PASSED, APPROVED and ADOPTED**, this 8<sup>th</sup> day of December, 2021.

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Steven A Hernandez  
Mayor

**ATTEST:**

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Angela M. Zepeda  
City Clerk

**APPROVED AS TO FORM:**

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Carlos Campos  
City Attorney

STATE OF CALIFORNIA     )  
COUNTY OF RIVERSIDE   ) ss.  
CITY OF COACHELLA     )

**I HEREBY CERTIFY** that the foregoing Resolution No. 2021-78 was duly adopted by the City Council of the City of Coachella at a regular meeting thereof, held on this 8<sup>th</sup> day of December, 2021 by the following vote of the City Council:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Andrea J. Carranza, MMC  
Deputy City Clerk