

RESOLUTION NO. RHA-____

A RESOLUTION OF THE RIALTO HOUSING AUTHORITY APPROVING A HOUSING BOND PROCEEDS EXPENDITURE AGREEMENT BETWEEN THE RIALTO HOUSING AUTHORITY AND THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO.

WHEREAS, the Redevelopment Agency of the City of Rialto ("Agency") was duly formed by the City Council of the City of Rialto ("City") to implement the Redevelopment Plan for the Agency's Merged Agua Mansa, Central Business District, Gateway and Industrial Redevelopment Project, in furtherance of the objectives of the Community Redevelopment Law of the State of California, Health and Safety Code Section 33000, et seq.; and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and the City Council serves as the governing board of the Successor Agency to the Redevelopment Agency of the City of Rialto ("Successor Agency"); and

WHEREAS, Section 34179, *et seq.*, of the Dissolution Act establishes the Oversight Board to oversee decisions made by the Successor Agency; and

WHEREAS, the Successor Agency desires to fund projects of the Rialto Housing Authority ("Authority") using housing bond proceeds, listed in Exhibit A, subject to the projects listed on the Recognized Obligation Payment Schedule and approved by the Oversight Board and the California Department of Finance; and

WHEREAS, an agreement for use of the housing bond proceeds is required between the Successor Agency and the Authority and the agreement is required to be approved by both the Oversight Board and the California Department of Finance.

NOW, THEREFORE, the Board of Directors of the Rialto Housing Authority hereby finds, determines, and resolves as follows:

- Section 1. The foregoing recitals are incorporated into this resolution by this reference, and constitute a material part hereof.
- Section 2. The Authority hereby approves the Housing Bond Proceeds Expenditure Agreement in substantially the form attached hereto as Exhibit B, which is incorporated herein.
- Section 3. The Authority Chair is authorized to make any changes to the Housing Bond Proceeds Expenditure Agreement after approval as the Executive Director and Authority legal counsel deem appropriate or as requested by the California Department of Finance and deemed appropriate by Authority legal counsel.
- Section 4. The Authority Executive Director and his authorized designees are authorized to take such actions as may be necessary or appropriate to implement the Housing Bond Proceeds Expenditure Agreement, including executing further instruments and agreements, issuing warrants, and taking other appropriate actions to perform the obligations and exercise the rights of the Authority under the Bond Proceeds Expenditure Agreement.
- A copy of the Housing Bond Proceeds Expenditure Agreement when executed Section 5. shall be placed on file in the office of the Authority Secretary.
- The Executive Director is authorized to receive transfer in Fiscal Year 2018-**Section 6:** 19 of \$544,144 to Rialto Housing Authority Fund Account No. 303-500-1799-3001 related to the Housing Bond Proceeds Expenditure Agreement, subject to approval by the California Department of Finance.
- Section 7. The Authority Chair shall sign the passage and adoption of this resolution and thereupon the same shall take effect and be in force.

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1	PASSED APPROVED AND ADOPTED this 23rd day of January, 2018.
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4	Deborah Robertson, Chair
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7	A TOPE CO.
8	ATTEST:
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10	Barbara McGee, Secretary
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13	APPROVED AS TO FORM:
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16	Fred Galante, Esq., Authority Counsel
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1	STATE OF CALIFORNIA)
2	COUNTY OF SAN BERNARDINO) ss CITY OF RIALTO)
3	I, Barbara McGee, Authority Secretary, do hereby certify that the foregoing Resolution
4	No was duly passed and adopted at a regular meeting of the Rialto Housing Authority
5	held on the day of, 2018.
6	Upon motion of Board Member, seconded by Board Member
7	, the foregoing Resolution No was duly passed and adopted.
8	Vote on the motion:
9	AYES:
10	NOES:
11	ABSENT:
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13	IN WITNESS WHEREOF, I have hereunto set my hand and the Official Seal of the City
14	of Rialto this day of, 2018.
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18	BARBARA MCGEE, Authority Secretary
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Exhibit A

PROJECT FOR USE OF BOND PROCEEDS

Excess Bond Proceeds \$544,144 2008 B, and as approved in ROPS 18-19 in Item 199, may be used for one or more affordable housing projects in Rialto, including for one or more of the following sites considered as part of an exclusive right to negotiate agreement dated May 14, 2016 with National Community Renaissance and Related California:

- Riverside Avenue and Rialto Avenue Site. Situated at the northeast corner of Riverside Avenue and Rialto Avenue on a 1.7-acre site owned by the RSA and the RHA.
- Bonnie View Avenue at South Metrolink Station. Situated on the north side of Bonnie View Drive, just west of Riverside Avenue and south of the Metrolink station on a 2.6 acre site consisting of two vacant parcels.
- Rialto/Palm Avenue at North Metrolink Station. Situated on the north side of Rialto Avenue, between Palm Avenue and Orange Avenue on a site of 1.24 acres consisting of several parcels owned by the RHA, SA, and the City.

In addition, the Rialto Housing Authority may use Excess Bond Proceeds for other qualified affordable housing project in Rialto.

Excess Bond Proceeds may be used to pay for Housing Authority staff, consultants, or legal costs; property acquisitions; pre-development design costs; construction; and/or permanent project financing.

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Exhibit B

BOND PROCEEDS EXPENDITURE AGREEMENT