

RESOLUTION NO. 2023-03-XXXX

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
SIGNAL HILL, CALIFORNIA, APPROVING,
AUTHORIZING, AND DIRECTING CITY EXECUTION OF
THE JOINT EXERCISE OF POWERS AGREEMENT
RELATING TO MEMBERSHIP IN THE GATEWAY CITIES
AFFORDABLE HOUSING TRUST**

WHEREAS, The Gateway Cities Affordable Housing Trust (GCAHT) will be formed upon the approval of at least three qualified members as a joint powers authority between cities throughout the Gateway Cities subregion; and

WHEREAS, GCAHT was created for the purpose of funding housing specifically assisting persons and families of extremely low, very low, low and moderate income within the County of Los Angeles; and

WHEREAS, the City of Signal Hill (the “City”) determined through its 6th Cycle Housing Element Update that there is great need for more affordable housing in the City; and

WHEREAS, the City determined that there are limited financial resources for affordable housing development and that additional local financing increases the competitiveness of individual projects for the State and Federal resources; and

WHEREAS, the City determined that it is in the public interest and for the public benefit that the City become a member of the GCAHT to further facilitate the development of affordable housing in the City and throughout the region, including the financing of projects therefore by the GCAHT; and

WHEREAS, the City will be joining other cities that are members of the GCAHT in efforts to increase State and Federal resources for affordable housing directed to GCAHT; and

WHEREAS, the Agreement has been filed with the City, and the members of the City Council of the City (the “City Council”), with the assistance of its staff, have reviewed said document; and

WHEREAS, the GCAHT is authorized to issue grants and loans to developers for the purpose, among others, of financing or refinancing the construction, acquisition and rehabilitation of affordable housing; and

WHEREAS, the City anticipates there will be affordable housing projects in need of financing located in the City of Signal Hill.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SIGNAL HILL, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The foregoing recitals are true and correct.

Section 2. The City Council hereby authorizes the City’s membership in the Gateway Cities Affordable Housing Trust (GCAHT).

Section 3. The City Council reviewed and approves of the Joint Exercise of Powers Agreement substantially in the form attached (Exhibit A).

Section 4. The adoption of this Resolution shall not obligate the City or any department thereof to (i) provide any financing to acquire, construct or operate any Project or any refinancing of any Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, improvement, rehabilitation or operation of any Project; (iii) require any contribution or advance any funds whatsoever to the GCAHT other than membership fees for administrative costs; or (iv) except as provided in this Resolution, take any further action with respect to the GCAHT or its membership therein.

Section 5. The Mayor, the City Clerk and all other proper officers and officials of the City are hereby authorized and directed to execute the Joint Exercise of Powers Agreement and to perform such other acts and deeds, as may be necessary or convenient to affect the purposes of this Resolution and the transactions herein authorized.

Section 6. The City Clerk shall forward a certified copy of this Resolution and an originally executed Agreement to the GCAHT:

Gateway Cities Affordable Housing Trust
Attn: Melani Smith
16401 Paramount Blvd
Paramount, CA 90723

Section 7. This resolution shall take effect immediately upon its passage.

PASSED, APPROVED, AND ADOPTED at a regular meeting of the City Council of the City of Signal Hill, California, on this 28th day of March 2023.

TINA L. HANSEN
MAYOR

ATTEST:

KIMBERLY BOLES
SENIOR DEPUTY CITY CLERK

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)ss
CITY OF SIGNAL HILL)

I, Kimberly Boles, Senior Deputy City Clerk of the City of Signal Hill, California, do hereby certify that Resolution No. 2023-03-XXXX was adopted by the City Council of the City of Signal Hill at a regular meeting held on the 28th day of March 2023, and that the same was adopted by the following vote:.

AYES:

NOES:

ABSENT:

ABSTAIN:

KIMBERLY BOLES
SENIOR DEPUTY CITY CLERK