

LOCATION: Pursuant to Executive Orders N-60-20 and N-08-21 executed by the Governor of California, and subsequently Assembly Bill 361, enacted in response to the state of emergency relating to novel coronavirus disease 2019 (COVID-19) and enabling teleconferencing accommodations by suspending or waiving specified provisions in the Ralph M. Brown Act (Government Code § 54950 et seq.), Commissioners and members of the public may participate in this meeting by teleconference.

Join Zoom Meeting:

<https://zoom.us/j/98057177103?pwd=TXljeW5UMVMYTS8rcS81Y0hiUjNOUT09>

Meeting ID: 980 5717 7103

Passcode: 975423

Dial in by phone: 253-215-8782

LOCATION: Via teleconference

TIME: 10:00 A.M.

12:00 PM	SPECIAL MEETING	487 Leff Street
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CALL TO ORDER: Chairman Jay Beck

ROLL CALL: Commissioners Beck, Boyer, Crotser, Gillett, Odenthal, Souza, Steinberg

PUBLIC COMMENT PERIOD FOR ITEMS NOT ON THE AGENDA (not to exceed 15 minutes total)

The Board welcomes your input. You may address the Board by completing a speaker slip and giving it to the staff clerk prior to the meeting. At this time, you may address the Board on items that are not on the agenda. Time limit is three minutes. State law does not allow the Board to discuss or take action on issues not on the agenda, except that members of the Board or staff may briefly respond to statements made or questions posed by persons exercising their public testimony rights (Gov. Code Sec. 54954.2). Staff may be asked to follow up on such items.

DISCUSSION ITEMS:

1. AUTHORIZATION TO LEND FEDERAL COMMUNITY PROJECTS FUNDING OF \$2 MILLION RECEIVED FOR THE ANDERSON HOTEL PRESERVATION

RECOMMENDED ACTION: Adopt Resolution No. 15 (2022 Series) Authorizing the Housing Authority of the City of San Luis Obispo to Loan \$2 Million in Federal Funding Received for the Anderson Hotel Preservation

2. AUTHORIZATION TO LOAN UP TO \$11.6 MILLION IN FUNDING FOR THE ANDERSON HOTEL PRESERVATION FOR THE PURPOSES OF A JUNE 30, 2022 LOW INCOME HOUSING TAX CREDIT APPLICATION.

RECOMMENDED ACTION: Adopt Resolution No. 16 (2022 Series) Authorizing the Housing Authority of the City of San Luis Obispo to Loan up to \$11.6 million in funding for the Anderson Hotel Project. The purpose of this commitment is to act as a placeholder for the State Homekey funding award, in the event a State commitment is not provided by the June 30 LIHTC application deadline.

ADJOURNMENT

The next Regular Meeting will be held on July 21, 2022, at 12:00 p.m. virtually.

REQUIREMENTS OF THE BROWN ACT HAVE BEEN SATISFIED AS THIS NOTICE WAS POSTED AT 10:00 A.M. ON JUNE 21, 2022, PRIOR TO THE 24-HOUR NOTICING REQUIREMENT.



HASLO wishes to make all of its public meetings accessible to the public. Upon request, this agenda will be made available in appropriate alternative formats to persons with disabilities. Any person with a disability who requires a modification or accommodation in order to participate in a meeting should direct such request to the Executive Director's Assistant at (805) 594-5321 at least 48 hours before the meeting, if possible.

RESOLUTION NO. 15 (2022 SERIES)

A RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SAN LUIS OBISPO (HASLO) AUTHORIZING A LOAN OF \$2 MILLION FOR THE PRESERVATION OF THE ANDERSON HOTEL APARTMENTS, UTILIZING FEDERAL COMMUNITY PROJECT FUNDS AWARDED BY CONGRESS.

WHEREAS, The Anderson Hotel is a privately owned downtown residential hotel that has operated as affordable housing under HUD’s Multifamily Housing Program for at least 40 years; and

WHEREAS, HUD’s affordable housing regulatory restrictions have expired and 955 Partnership (the “Owners”) has indicated its intent to sell the property; and

WHEREAS, HASLO seeks to preserve the property as affordable housing, and has entered into an Option to Purchase Agreement with the Owners in order to pursue this preservation; and

WHEREAS, HASLO or its affiliate non-profit organization San Luis Obispo Non-Profit Housing Corporation intends to apply for an allocation of Low Income Housing Tax Credits from the California Tax Credit Allocation Committee on or before June 30, 2022; and

WHEREAS, a HASLO public funds loan assists with the project’s financial feasibility and makes the project more competitive for Low Income Housing Tax Credits; and

WHEREAS, HASLO and the Anderson Hotel Apartments were awarded \$2 million for preservation as a direct line item in the 2022 federal budget act, as part of Congressman Carbajal’s Community Projects funding.

NOW, THEREFORE, BE IT RESOLVED: That HASLO authorizes a public funds loan for the preservation of the Anderson Hotel Apartments under the following terms and conditions:

Amount: \$ 2 million
Interest Rate: Not to exceed 4% simple annual interest
Term: 55 years. Residual receipts.

On a motion by Commissioner _____, seconded by Commissioner _____, and on the following roll call vote:

- AYES:**
- NOES:**
- ABSENT:**
- ABSTAINED:**

The foregoing Resolution was duly adopted and passed this 22nd day of June, 2022.

JAY C. BECK, CHAIRMAN

SEAL:

ATTEST:

SCOTT SMITH, SECRETARY

RESOLUTION NO. 16 (2022 SERIES)

A RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF SAN LUIS OBISPO (HASLO) AUTHORIZING A LOAN FOR THE PRESERVATION OF THE ANDERSON HOTEL APARTMENTS

WHEREAS, The Anderson Hotel is a privately owned downtown residential hotel that has operated as affordable housing under HUD’s Multifamily Housing Program for at least 40 years, and

WHEREAS, HUD’s affordable housing regulatory restrictions have expired and 955 Partnership (the “Owners”) have indicated their intent to sell the property, and

WHEREAS, HASLO seeks to preserve the property as affordable housing, and has entered into an Option to Purchase Agreement with the Owners in order to pursue this preservation, and

WHEREAS, HASLO or its affiliate non-profit organization San Luis Obispo Non-Profit Housing Corporation intends to apply for an allocation of Low Income Housing Tax Credits from the California Tax Credit Allocation Committee on or before June 30, 2022, and

WHEREAS, a HASLO public funds loan assists with the project’s financial feasibility and makes the project more competitive for Low Income Housing Tax Credits,

NOW, THEREFORE, BE IT RESOLVED: That HASLO authorizes a public funds loan for the preservation of the Anderson Hotel Apartments under the following terms and conditions:

Amount: Up to \$11,600,000
Interest Rate: Not to exceed 4% simple annual interest
Term: 55 years, deferred payment, residual receipts

On a motion by Commissioner _____, seconded by Commissioner _____, and on the following roll call vote:

AYES:
NOES:
ABSENT:
ABSTAINED:

The foregoing Resolution was duly adopted and passed this 22nd day of June, 2022.

JAY C. BECK, CHAIRMAN

SEAL:

ATTEST:

SCOTT SMITH, SECRETARY