

RESOLUTION NO. 2024-098

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE AUTHORIZING THE CITY MANAGER TO EXECUTE AN AFFORDABLE HOUSING REGULATORY AGREEMENT WITH CORAL BLOSSOM APARTMENTS LP, A CALIFORNIA LIMITED PARTNERSHIP, FOR THE CORAL BLOSSOM APARTMENTS PROJECT (CEQA EXEMPT)

WHEREAS, Coral Blossom Apartments LP, a California limited partnership (“Developer”) proposes to develop a total of 81 units of rental housing (the “Project”) at a site located at 8484 Elk Grove Florin Road (APN 115-0180-013) (the “Property”); and

WHEREAS, the Project as proposed includes a total of 80 units affordable to households earning up to 80% or less of the area median income; and

WHEREAS, the Project as proposed requires approval of a density bonus to allow increased density and a reduction in certain development standards; and

WHEREAS, Section 23.50.030(H) of the Elk Grove Municipal Code (EGMC) requires that prior to the award of a density bonus and any related incentives or concessions, the Developer must enter into an agreement with the City to ensure the continued affordability of all target units; and

WHEREAS, new residential development is subject to certain fees, which are charged to recover the cost of infrastructure and amenities with a nexus to the residential development (“Impact Fees”); and

WHEREAS, such Impact Fees include the Affordable Housing Fee, as established in EGMC Chapter 16.88, for the purpose of funding affordable housing programs and projects as approved by the City Council or designated body; and

WHEREAS, pursuant to EGMC Section 16.88.050(B)(2), affordable housing units that are deed-restricted as such for a minimum term of 30 years are not subject to the residential Affordable Housing Fee; and

WHEREAS, “deed-restricted” means a contract or agreement limiting the use and/or resale of the property in such a way that it will continue to provide affordable housing to low-income households or very low-income households for a specified period of time and to which the City is a party; and

WHEREAS, the Developer desires to enter into an Affordable Housing Regulatory Agreement (“Regulatory Agreement”), to deed-restrict the Property, which, following execution of the Regulatory Agreement, the 80 regulated units are not subject to the City’s Affordable Housing Fee pursuant to EGMC Section 23.50.030(H); and

WHEREAS, approval of the Regulatory Agreement does not qualify as the approval of a “project” subject to the California Environmental Quality Act (CEQA) because it will result in no direct physical effect on the environment, and is, therefore, exempt from CEQA. (Pub. Res. Code § 21065, CEQA Guidelines §§ 15060(c)(2),(3); 15378(a)).


NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute the Regulatory Agreement with Coral Blossom Apartments LP, a California limited partnership, in substantially the form presented, for the Coral Blossom Apartments Project, subject to approval as to form by the City Attorney.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 12th day of June 2024




BOBBIE SINGH-ALLEN, MAYOR of the
CITY OF ELK GROVE

ATTEST:


JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:


JONATHAN P. HOBBS,
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2024-098

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on June 12, 2024 by the following vote:

AYES: **COUNCILMEMBERS:** *Singh-Allen, Brewer, Robles, Spease*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *Suen*



Jason Lindgren, City Clerk
City of Elk Grove, California