

RESOLUTION NO. 2008-188

Adopted by the Sacramento City Council

March 25, 2008

COPPERSTONE VILLAGE 1 APARTMENTS: APPROVAL OF \$158,000 FEE REDUCTION

BACKGROUND

- A. Copperstone 1 Family Apartments, L.P. has requested allocation of One Hundred Fifty-Eight Thousand Dollars (\$158,000) from the Affordable Housing Fee Reduction Fund to the Copperstone 1 Family Apartments project to assist in funding the costs of construction of a 103 unit housing project that will include 37 very low-income, 65 low-income units and 1 manager's unit.
- B. The Copperstone Village 1 Apartments project qualifies for an affordable housing fee reduction of \$158,000 according to Chapter 17.195 of the City Code.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. All of the evidence presented having been duly considered, the findings regarding this action are approved.
- Section 2. An allocation of \$158,000 the Affordable Housing Fee Reduction Fund to the Copperstone Village 1 Apartments project is authorized.
- Section 3. The Agency is authorized to make technical amendments to said agreements and documents with approval of Agency Counsel, which amendments are in accordance with Agency policy and with this resolution,
- Section 4. The Sacramento Housing and Redevelopment Agency ("Agency") is authorized to enter into and execute other documents and performs other actions necessary to fulfill the intent of this resolution.

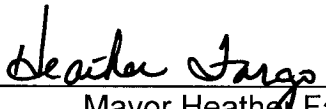
Adopted by the City of Sacramento City Council on March 25, 2008 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: Councilmember Pannell.



Mayor Heather Fargo

Attest:



Dawn Bullwinkel, Assistant City Clerk