

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MAMMOTH LAKES
AUTHORIZING THE TOWN'S PARTICIPATION IN THE CALIFORNIA HOUSING
ACCELERATOR PROGRAM**

CALIFORNIA HOUSING ACCELERATOR

RESOLUTION NO.: _____

THE PARCEL PHASE I

WHEREAS, the California Department of Housing and Community Development ("Department"), as authorized by Chapter 6.6 (commencing with Section 50672) of Part 2 of Division 31 of the Health and Safety Code, has issued a Project Solicitation and Guidelines, dated September 16, 2021, as amended on October 5, 2021, under its California Housing Accelerator program ("Solicitation");

WHEREAS, the Town of Mammoth Lakes (the "Town") is authorized and directed to submit an application in response to the Solicitation (the "Application"); and

WHEREAS, the Department will make a conditional commitment of California Housing Accelerator funds in reliance on the representations in that Application (the "California Housing Accelerator Loan").

NOW, THEREFORE, IT IS RESOLVED, that the Town is hereby authorized and directed to act in connection with the Department's award of the California Housing Accelerator Loan.

RESOLVED FURTHER: That in connection with the California Housing Accelerator Loan, the Town is authorized and directed to enter into, execute, and deliver an STD 213, Standard Agreement in an amount not to exceed \$45,000,000, and any and all other documents required or deemed necessary or appropriate to secure the California Housing Accelerator Loan from the Department and to participate in the California Housing Accelerator program, and all amendments thereto (collectively, the "California Housing Accelerator Loan Documents").

RESOLVED FURTHER: The Town acknowledges and agrees that it shall be subject to the terms and conditions specified in the Standard Agreement, and that the Solicitation and the Standard Agreement will be incorporated in the Standard Agreement by reference and made a part thereof. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Standard Agreement. Funds are to be used for the allowable expenditures, uses, and activities identified in the Standard Agreement.

RESOLVED FURTHER: That the Town Manager, or his or her authorized designee, is hereby authorized to act on behalf of the Town in connection with the California Housing Accelerator Loan, and, subject to approval by the Town Council of the Town of Mammoth Lakes, to execute the Application and the California Housing Accelerator Loan Documents on behalf of the Town.

Passed and adopted, effective as of October 27, 2021, by the consent of the Governing Body of Public Entity by the following vote:

___AYES

___NAYS

___ABSTAIN

___ABSENT

ATTEST:

APPROVED BY:

Jamie Gray
Town Clerk

Lynda Salcido
Mayor Pro Term