

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PLACERVILLE
AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE
COMPETITIVE PERMANENT LOCAL HOUSING ALLOCATION GRANT LOAN
AGREEMENTS, AFFORDABLE HOUSING REGULATORY AGREEMENTS, AND
ANY OTHER LOAN DOCUMENTS BETWEEN THE CITY OF PLACERVILLE AND
THE MALLARD APARTMENTS, LP**

WHEREAS, the City of Placerville (City) is a public body of California established under the laws of the State of California and empowered to own property, loan money, and take security for loans; and

WHEREAS, the City has obtained an award of Competitive Permanent Local Housing Allocation (CPLHA) funds from HCD for the affordable housing project, Mallard Apartments (hereinafter referred to as the “Project”) on the properties located at Mallard Lane and MacIntosh Drive within The Ridge at Orchard Hill Planned Development (known as “Mallard Apartments”).

WHEREAS, the Mallard Apartments project is fully entitled, with construction well underway, and the CPLHA loan will be used to cover unanticipated project site construction costs; and

WHEREAS, authorizing the City Manager to negotiate and execute the CPLHA loan agreement, affordable housing regulatory agreement, and related loan documents will facilitate the timely completion of the Mallard Apartments project, supporting affordable housing development in the City of Placerville; and

NOW THEREFORE, the City Council of the City of Placerville hereby

1. authorizes the City Manager to negotiate the Competitive Permanent Local Housing Allocation (CPLHA) loan agreement and affordable housing regulatory agreement between the City of Placerville and the Mallard Apartments, LP in the approximate amount of \$400,000.
2. Authorizes the City Manager to execute the said agreements and any other related loan documents.

The foregoing Resolution was introduced at a regular meeting of the City Council of the City of Placerville held on May 13, 2025, by Councilmember _____ who moved its adoption. The motion was seconded by Councilmember _____. The motion was passed by the following vote:

Resolution ____

Page Two

AYES:

NOES:

ABSENT:

ABSTAIN:

Mayor John Clerici

ATTEST:

Regina O'Connell, CPMC, City Clerk