

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MILPITAS CONFIRMING THE RESTRICTIONS ON THE AFFORDABLE HOUSING UNIT LOCATED AT 340 CELEBRATION DRIVE**

**WHEREAS**, on June 16, 2009, the Board of the Redevelopment Agency of the City of Milpitas (the “Agency Board”) authorized the purchase of 340 Celebration Drive, APN 086-49-00 (“Property”) pursuant to the Resale Restriction Agreement entered into between the Redevelopment Agency of the City of Milpitas (“Agency”) and the Property owner on August 6, 2002; and

**WHEREAS**, to avoid the loss of available affordable housing, the Agency may, under the Resale Restriction Agreement, exercise its option to purchase the affordable unit for the purpose of preserving the available affordable housing supply, and later resell the unit to an affordable income household at a later date when such a buyer is found; and

**WHEREAS**, the Agency found that the purchase and/or resale of the Property was necessary to maintain the long-term affordability in the affordable housing units and to provide the opportunity for low-income households to become first-time homebuyers; and

**WHEREAS**, the grant deed for the Property was inadvertently recorded with the City of Milpitas, rather than the Agency, as the new owner; and

**WHEREAS**, the City wishes to affirm ownership of the unit and affirm that the Property is restricted as an affordable unit to be administered for the public benefit and in furtherance of the goals of providing affordable housing in Milpitas.

**NOW, THEREFORE**, the City Council of the City of Milpitas hereby finds, determines, and resolves as follows:

1. The City Council has considered the full record before it, which may include but is not limited to such things as the staff report, testimony by staff and the public, and other materials and evidence submitted or provided to it. Furthermore, the recitals set forth above are found to be true and correct and are incorporated herein by reference.
2. The City Council hereby affirms that it is the owner of 340 Celebration Drive, that the Property is restricted as an affordable unit in order to provide the opportunity for a low-income household to become a first-time homebuyer, and that the Property is to be administered for the public benefit and in furtherance of the goals of providing affordable housing in Milpitas.

PASSED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

\_\_\_\_\_  
Mary Lavelle, City Clerk

\_\_\_\_\_  
Jose S. Esteves, Mayor

APPROVED AS TO FORM:

\_\_\_\_\_  
Michael J. Ogaz, City Attorney