

RESOLUTION NO. M-2541

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OLYMPIA, WASHINGTON,
APPROVING THE APPLICATION FOR A GRANT BETWEEN THE CITY OF OLYMPIA
AND THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, PRICE
MAIN PROJECT**

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has issued a Notice of Funding Opportunity (NOFO) which affords \$225 million in competitive grant funding for the preservation and revitalization of manufactured housing and eligible manufactured housing communities; and

WHEREAS, manufactured housing is a critical piece of the nation's affordable housing stock that provides a home to over 22 million Americans; and

WHEREAS, of the \$225 million available in PRICE funding, \$200 million is reserved for the main PRICE competition (PRICE Main), of which at least \$10 million is intended for Indian tribes or Tribally Designated Housing Entities and Tribal organizations, and \$25 million is reserved for a pilot program (PRICE Replacement Pilot) to assist in the redevelopment of manufactured housing communities as replacement housing that is affordable; and

WHEREAS, the PRICE Main funding will support low- and moderate-income homeowners with manufactured housing units and manufactured housing communities with critical investments such as repairs, infrastructure improvements, and upgrades to increase resilience, services like eviction prevention and housing counseling, and planning activities such as those needed to transition to resident-managed communities; and

WHEREAS, the minimum funding award for PRICE Main is \$5 million and the maximum award amount is \$75 million; and

WHEREAS, Olympia is experiencing a shortage of housing units, especially for low- and moderate-income households; manufactured housing units can be an important part of meeting the need for additional housing units in Olympia; and


WHEREAS, the City of Olympia has prepared an application for \$40 million in PRICE Main funding for the creation of a new cooperative-model manufactured home park providing homeownership opportunities for low-income residents;

NOW, THEREFORE, THE OLYMPIA CITY COUNCIL DOES HEREBY RESOLVE as follows:

1. The Olympia City Council hereby approves the application for a grant between the City of Olympia and HUD for the Price Main Project and the terms and conditions contained therein.


2. The City Manager or his designee is directed and authorized to execute on behalf of the City of Olympia the application for a grant, and any other documents necessary to apply for the Price Main Project grant, and to submit such grant application documents to HUD.

PASSED BY THE OLYMPIA CITY COUNCIL this 9th day of July 2024.



MAYOR

ATTEST:



CITY CLERK

APPROVED AS TO FORM:



DEPUTY CITY ATTORNEY