

RESOLUTION NO. M-2423

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OLYMPIA, WASHINGTON, APPROVING A GRANT AGREEMENT FOR CONSTRUCTION OF LOW-INCOME HOUSING UNITS AND SHELTER, PHASE 2 OF REDEVELOPMENT OF 2828 MARTIN WAY EAST/111 PATTISON STREET NE, OLYMPIA, WASHINGTON, BETWEEN THE CITY OF OLYMPIA, A WASHINGTON MUNICIPAL CORPORATION, AND THE LOW INCOME HOUSING INSTITUTE, A WASHINGTON NONPROFIT CORPORATION

WHEREAS, on February 25, 2021, LIHI submitted an application to the City of Olympia’s Home Fund Advisory Board requesting funds for development of 64 units of low-income housing (the “Application”); and

WHEREAS, on March 10, 2021, the Olympia Home Fund Advisory Board considered and approved LIHI’s Application and submitted the Board’s recommendation to the Olympia City Council for consideration; and

WHEREAS, on April 13, 2021, the Olympia City Council conditionally approved the Home Fund Advisory Board’s recommendation to provide funding to LIHI in the sum of \$150,000 to develop affordable low-income housing in Thurston County, Washington, said award being conditional and not a guarantee of funds, subject to conditions as set forth in a letter to LIHI dated April 14, 2021, and requiring the Parties to enter into a contract with certain terms and conditions; and

WHEREAS, the City and LIHI must agree that real property acquired, converted, or developed by LIHI in Thurston County, Washington, using City grant funds for affordable low-income housing, shall be subject to restrictive covenants limiting use of such acquired property in perpetuity for low-income affordable housing for the population groups as set forth in RCW 82.14.530, as now or hereafter amended by law; and

WHEREAS, LIHI determined that the real property at 111 Pattison St NE is suitable for providing affordable housing and housing-related services for the residents of the City of Olympia and that said property is appropriate and suitable for redevelopment to provide new construction of affordable housing and facilities providing housing-related facilities; and

WHEREAS, the City and LIHI subsequently entered into a development agreement pursuant to which the Property will be developed in phases to provide a total of 129 units of low-income housing and a 60 bed shelter for persons experiencing homelessness; and

WHEREAS, the City and LIHI desire to enter into this Grant Agreement setting forth the terms upon which the City will grant to LIHI \$150,000 for purposes of the development of the Housing Unit which funds will be re-loaned by LIHI to Martin Way II LLLP, which will be the owner of the Housing Unit;


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

1. The Olympia City Council hereby approves the 2021 Home Fund Grant Agreement between the City of Olympia and the Low Income Housing Institute to develop affordable housing and housing-related services for the residents of the City of Olympia, upon the terms and conditions contained therein.
2. The City Manager is directed and authorized to execute on behalf of the City of Olympia the 2021 Home Fund Grant Agreement with Low Income Housing Institute, together with any other documents necessary in connection with said grant of \$150,000 to the Low Income Housing Institute, and to make any minor corrections or modifications as may be required and are consistent with the intent of the Grant Agreement, or to correct any scrivener's errors.

PASSED BY THE OLYMPIA CITY COUNCIL this 7th day of March 2023.


MAYOR

ATTEST:


CITY CLERK

APPROVED AS TO FORM:

Mark Barber
CITY ATTORNEY