

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM: 3.18
(ID # 27510)

MEETING DATE:

Tuesday, April 15, 2025


FROM : HOUSING AND WORKFORCE SOLUTIONS

SUBJECT: HOUSING AND WORKFORCE SOLUTIONS (HWS): Adopt Resolution No. 2025-084, Authorizing Joint Application with Abode Communities and Villa Verde I, L.P. and Villa Verde I, G.P., LLC; Participation in the Homekey+ Program of the State of California Department of Housing and Community Development for a Grant Amount not to Exceed \$9,000,000; and Approval and Execution of Standard Agreement; District 4. [\$9,000,000 - 100% State HCD Funds]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2025-084, Authorizing Joint Application with Abode Communities and Villa Verde I, L.P. and Villa Verde I, G.P. LLC; Participation in the Homekey+ Program of the State of California Department of Housing and Community Development for a Grant Amount not to Exceed \$9,000,000; and, Approval and Execution of Standard Agreement; and
2. Authorize the Director of Housing and Workforce Solutions (HWS), or designee, to execute the State of California's Standard Agreement and any amendments thereto, on behalf of the County of Riverside, subject to approval as to form by County Counsel.

ACTION:Policy


Heidi Marshall, Director 3/27/2025

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Spiegel, seconded by Supervisor Gutierrez and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Medina, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: April 15, 2025
xc: HWS

Kimberly A. Rector
Clerk of the Board

By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: 100% California Department of Housing and Community Development – Homekey+ Grant Funds			Budget Adjustment: No	
			For Fiscal Year: 24/25	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

In connection with Department of Housing and Community Development (“HCD”) Notice of Funding Availability (“NOFA”) for Homekey+ grant funds, the County of Riverside (“Co-Applicant”) will jointly apply for Homekey+ grant funds with Abode Communities, a California nonprofit public benefit corporation (the “Corporation”), and its affiliates, Villa Verde I, L.P., a California Limited Partnership (“LP”) and Villa Verde I, G.P. LLC, a California Limited Liability Corporation (“LLC”). As such, Co-Applicant is joining Corporation and LP and LLC to submit an application for Homekey+ funds (“Application”) to HCD for review and consideration in the amount of up to \$9,000,000 for the Project (“Project” or “Villa Verde Housing”) gap funding for the Villa Verde Housing Project, located at 84824 Calle Verde, in the City of Coachella, County of Riverside, State of California, identified as Assessor’s Parcel Number 768-350-002 & 768-400-001 (“Property”). The Project is anticipated to include 116 affordable units, 16 one-bedroom units, 56 two-bedroom units, and 44 three-bedroom units.

The Board of Supervisors, on February 25, 2025 (Minute Order 3.32), as part of Resolution No. 2025-057, previously approved the Permanent Local Housing Allocation (“PLHA”) funds in the amount of \$6,115,251.78 to increase competitive tie breaker score of funding applications, subject to the satisfaction of certain conditions contained therein. Under the County’s PLHA Program, 32 units will be restricted to households whose incomes do not exceed 30% of the area median income, 136 units will be restricted to individual households whose incomes do not exceed 40% of the area median income, 82 units will be restricted to households whose income do not exceed 50% of median income and 2 unrestricted manager units for the County of Riverside. The Project has a funding gap of \$9,000,000, so the parties will jointly apply to the HCD to secure needed funding and timely Project completion.

Abode Communities has established Villa Verde I GP, LLC, a California limited liability company (Owner), for the ownership of the Project. Additionally, Villa Verde I GP, LLC, a California limited liability company, has been formed to serve as the sole general partner of the limited partnership. The sole purpose of the Company is to acquire, own, hold, maintain a general partnership interest (the “Interest”) in Villa Verde I L.P., a California limited partnership (the “Partnership”) which will own a fee interest in and develop the Property, together with such other activities as may be necessary in connection with the ownership of the interest and the Property.

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

Staff is requesting the adoption of Resolution No. 2025-084, approval of the attached resolution authorizing the joint application and, if awarded, the execution of the Standard Agreement for Homekey+ grant funds for the Project, allowing the Corporation to hold title of the Project and authorizing the Corporation as contractor. County Counsel has reviewed the attached Resolution No. 2025-084 and approved as to form.

Impact on Residents and Businesses

Approving this item will positively impact citizens and businesses of the Coachella Valley by providing attractive and affordable housing. The Project will provide urgently needed affordable housing in the City of Coachella for Riverside County residents. In addition, the project will generate construction, property maintenance and property management jobs.

Additional Fiscal Information

No impact upon the County's General Fund, the proposed project seeks State Homekey+ Program grant funds and has received County's allocation of PLHA funds.

ATTACHMENT:

- Resolution No. 2025-084


Brianna Lontajo, Principal Management Analyst 4/8/2025


Kristine Bell-Valdez, Supervising Deputy County Counsel 3/31/2025

BOARD OF SUPERVISORS

COUNTY OF RIVERSIDE

RESOLUTION NO. 2025-084

AUTHORIZING JOINT APPLICATION WITH ABODE COMMUNITIES AND VILLA VERDE I, L.P. AND VILLA VERDE I G.P., LLC; PARTICIPATION IN THE HOMEKEY+ PROGRAM OF THE STATE OF CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT FOR THE HOMEKEY+ PROGRAM FUNDS FOR A GRANT AMOUNT NOT TO EXCEED \$9,000,000; AND, APPROVAL AND EXECUTION OF A STANDARD AGREEMENT TO ACCEPT THE GRANT FUNDING IF AWARDED AND ANY AMENDMENTS THERETO; AND ANY RELATED DOCUMENTS NECESSARY TO PARTICIPATE IN THE HOMEKEY+ PROGRAM

WHEREAS, The Department of Housing and Community Development (“Department”) has issued a Notice of Funding Availability (“NOFA”), dated November 26, 2024 for the Homekey+ Program (“Homekey+” or “Homekey+ Program”) and the Department has issued the NOFA for Homekey+ grant funds pursuant to Health and Safety Code section 50675.1.3 (Assembly Bill No. 140 (2021-2022 Reg. Sess.), to Health and Safety Code section 50675.1.5 (Assembly Bill No. 531 (2021-2022 Reg. Sess.), and to Chapter 4 (commencing with Section 5965) to Part 7 of Division 5 of the Welfare and Institutions Code;

WHEREAS, the County of Riverside, through its Housing and Workforce Solutions (“County”), will jointly apply for Homekey+ grant funds with Abode Communities, a California nonprofit public benefit corporation (the “Corporation”), and its affiliate, Villa Verde I, L.P., a California Limited Partnership (“LP”) and its affiliate Villa Verde I G.P., LLC, a limited liability corporation. Therefore, Co-Applicant (defined below) is joining Corporation and LP and LLC in the submittal of an application for Homekey+ grant funds (“Application”) to the Department for review and consideration;

WHEREAS, the Corporation acts as the sole member of Villa Verde I G.P., LLC, a California limited liability company (the “LLC”), and the LLC acts as the sole general partner of Villa Verde I G.P., a California limited partnership (the “Partnership”);

WHEREAS, the Corporation, on its own behalf and as the sole member of the LLC, which LLC is acting in its own capacity and as the general partner of the Partnership (collectively, its

FORM APPROVED COUNTY COUNSEL
BY 
DATE 3/6/25

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“Capacities”) desires to jointly apply for Homekey+ grant funds with the County of Riverside (“County”, and collectively, with the Corporation, the LLC and the Partnership, the “Co-Applicants”). Therefore, Co-Applicants are joining in the submittal of an application for Homekey+ funds (“Application”) to the Department for review and consideration;

WHEREAS, Applicant will use Homekey+ grant funds, if awarded, for purposes consistent with Homekey+ Program objectives and purposes, including for project gap funding for the Villa Verde Housing Project, located at 84824 Calle Verde, in the City of Coachella, County of Riverside, State of California, identified as Assessor’s Parcel Number 768-350-002-5 & 768-400-001-8 for the Project completion of 116 affordable units, 16 one-bedrooms units, 56 two-bedroom units, and 44 three-bedroom units. (“Property”);

WHEREAS, the Department is authorized to administer Homekey+ pursuant to the Multifamily Housing Program (Chapter 6.7 (commencing with Section 50675) of Part 2 of Division 31 of the Health and Safety Code). Homekey+ funding allocations are subject to the terms and conditions of the NOFA, the Application, the Department-approved STD 213, Standard Agreement (“Standard Agreement”), and all other legal requirements of the Homekey+ Program; and

WHEREAS, Corporation, at the time of the acquisition of the Property, formed Villa Verde I, L.P., a California limited partnership for purposes of ownership of the Property.

NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED by the Board of Supervisors of the County of Riverside, State of California, (the “Board”) in regular session assembled on or about April 15, 2025, at 9:30 a.m. or soon thereafter ,in the meeting room of the Board located on the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, and based upon the evidence and testimony presented on the matter, both written and oral, including the Administrative Record as it relates to the Homekey+ Application, as follows:

1. That the above recitals are true and correct and incorporated as though set forth herein.
2. The Board authorizes submission of a joint Application by County, Corporation, LLC, and LP to the Department in response to the NOFA, dated November 26, 2024, and to jointly apply for Homekey+ grant funds in a total amount not to exceed \$9,000,000.
3. If the Application is approved, Co-Applicant is hereby authorized and directed to ensure that any funds awarded for capital expenditures are spent within eight (8) months of the date of award, and that any funds awarded for capitalized operating subsidies are spent by June 30, 2027.
4. If the Application is approved, Co-Applicant is hereby authorized and directed to enter into, execute, and deliver a Standard Agreement in a total amount not to exceed \$9,000,000, any and all other documents required or deemed necessary or appropriate to secure the Homekey+ grant funds from the Department and to participate in the Homekey+ Program, and all amendments thereto (collectively, the "Homekey+ Documents").
5. Co-Applicant acknowledges and agrees that it shall be subject to the terms and conditions specified in the Standard Agreement, the Standard Agreement Amendment, and that the NOFA and Application 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 and activities identified in the Standard Agreement.
6. Heidi Marshall as the Director of the County's Housing and Workforce Solutions, or designee, is authorized to execute the Application and the Homekey+ Documents on behalf of Co-Applicant for participation in the Homekey+ Program.

2
3 RESOLUTION NO. 2025-084

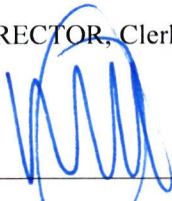
4 AUTHORIZING JOINT APPLICATION WITH ABODE COMMUNITIES AND VILLA
5 VERDE I, L.P. AND VILLA VERDE I G.P., LLC; PARTICIPATION IN THE
6 HOMEKEY+ PROGRAM OF THE STATE OF CALIFORNIA DEPARTMENT OF
7 HOUSING AND COMMUNITY DEVELOPMENT FOR THE HOMEKEY+ PROGRAM
8 FUNDS FOR A GRANT AMOUNT NOT TO EXCEED \$9,000,000; AND, APPROVAL
9 AND EXECUTION OF A STANDARD AGREEMENT TO ACCEPT THE GRANT
10 FUNDING IF AWARDED AND ANY AMENDMENTS THERETO; AND ANY RELATED
11 DOCUMENTS NECESSARY TO PARTICIPATE IN THE HOMEKEY+ PROGRAM

12 ROLL CALL:

13 Ayes: Medina, Spiegel, Washington, Perez, and Gutierrez
14 Nays: None
15 Absent: None

16 The foregoing is certified to be a true copy of a resolution duly adopted by said Board of
17 Supervisors on the date therein set forth.

18
19 KIMBERLY A. RECTOR, Clerk of said Board

20
21 By:  _____
22 Deputy