TOWN OF APPLE VALLEY, CALIFORNIA

AGENDA MATTER

_				
SIII	h IA	ct I	tΔi	m·
ou:	N IC	UL I	ıc	

MEMORANDUM OF UNDERSTANDING ("MOU") BETWEEN TOWN OF APPLE VALLEY AND TOWN OF APPLE VALLEY REDEVELOPMENT AGENCY REGARDING HOME PROGRAM FUNDS

Summary Statement:

The Town has received Eight-Hundred, Twenty Two-Thousand, Six-Hundred, Ninety-Five Dollars (\$822,695.00) pursuant to the HOME Program from the US Department of Housing and Urban Development. Such funds are to be used for the provision of decent, affordable housing to lower-income households (the "HOME Funds"). By prior action of the Redevelopment Agency, the Agency has entered into an agreement with Housing Partners I for the provision of 80-units of senior housing. Because HOME funds are a grant to the Town, a Memorandum of Understanding (MOU) is required between the Town and the Agency to allow Town funds to be used in the Agency-sponsored project noted above.

This Memorandum of Understanding ("MOU") is between the TOWN OF APPLE VALLEY (the "Town") and the TOWN OF APPLE VALLEY REDEVELOPMENT AGENCY (the "Agency") regarding the transfer of funds to the Agency received by the Town is required pursuant to Title II of the National Affordable Housing Act of 1990 (Home Investment Partnerships Act) (the "HOME Program"). The Town desires to transfer the HOME Funds, in the amount specified above, to the Agency to allow the Agency to provide comfortable and suitable housing opportunities for Apple Valley's senior community.

Recommended Action:

That the Town Council approve the Memorandum of Understanding ("MOU") between the Town of Apple Valley and the Town of Apple Valley Redevelopment Agency.

Proposed by:	Kenneth J. Henderson, Assistant Town Manager	Item Nur	nber	
T. M. Approval:	Budgeted Item	☐ Yes	☐ No	⊠ N/A

Council Meeting: 06/23/09 12-1

MEMORANDUM OF UNDERSTANDING BETWEEN TOWN OF APPLE VALLEY AND TOWN OF APPLE VALLEY REDEVELOPMENT AGENCY

REGARDING HOME PROGRAM FUNDS

This Memorandum of Understanding ("MOU") is entered into as of May 26, 2009, by and between the TOWN OF APPLE VALLEY (the "Town") and the TOWN OF APPLE VALLEY REDEVELOPMENT AGENCY (the "Agency") regarding the transfer of funds received by the Town pursuant to the Title II of the National Affordable Housing Act of 1990 (Home Investment Partnerships Act) (the "HOME Program") to the Agency.

RECITALS

This MOU is entered into with reference to the following facts:

WHEREAS, the Town has and/or will receive Eight Hundred Twenty Two Thousand, Six Hundred Ninety Five Dollars (\$822,695.00) pursuant to the HOME Program from the US Department of Housing and Urban Development for the provision of decent affordable housing to lower-income households (the "HOME Funds"); and

WHEREAS, the Town desires to transfer the HOME Funds, in the amount specified above, to the Agency to allow the Agency to provide affordable housing to lower-income households; and

WHEREAS, the Agency desires to accept the HOME Funds from the Town to provide affordable housing to lower-income households; and

WHEREAS, to remain in compliance with the HOME regulations, the Town and the Agency agree that Agency shall comply with all applicable local, state and federal rules, regulations and laws required by the HOME Program; and

WHEREAS, the Town and Agency desire to enter into a Memorandum of Understanding to reflect the anticipated transfer and acceptance of the HOME funds, from the Town to the Agency.

NOW THEREFORE, the parties agree as follows.

TERMS

- 1) <u>RECITALS</u>. The recitals stated above are hereby incorporated into this MOU.
- 2) <u>TRANSFER OF HOME FUNDS.</u> The Town hereby authorizes the transfer of HOME Funds, in the amount specified in this MOU, to the Agency.
- 3) <u>ACCEPTANCE OF HOME FUNDS.</u> The Agency hereby authorizes the acceptance of the HOME Funds, in the amount specified in this MOU, from the Town.
- 4) <u>COMPLIANCE WITH LAWS</u>. The Agency hereby agrees to comply with all applicable rules, regulations and laws required as a condition of the Town receiving the HOME Program

SIGNATURE PAGE

TO

MEMORANDUM OF UNDERSTANDING BETWEEN TOWN OF APPLE VALLEY AND TOWN OF APPLE VALLEY REDEVELOPMENT AGENCY REGARDING HOME PROGRAM FUNDS

IN WITNESS THEREOF, the Town and Agency have caused this MOU to be executed by their duly authorized representatives.

TOWN OF APPLE VALLEY	TOWN OF APPLE VALLEY REDEVELOPMENT AGENCY		
By: Town Manager	By: Executive Director		
Attest: Town Clerk	Attest: Agency Secretary		
Approved as to form:	Approved as to form:		
Town Attorney	Agency General Counsel		