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FOLSOM

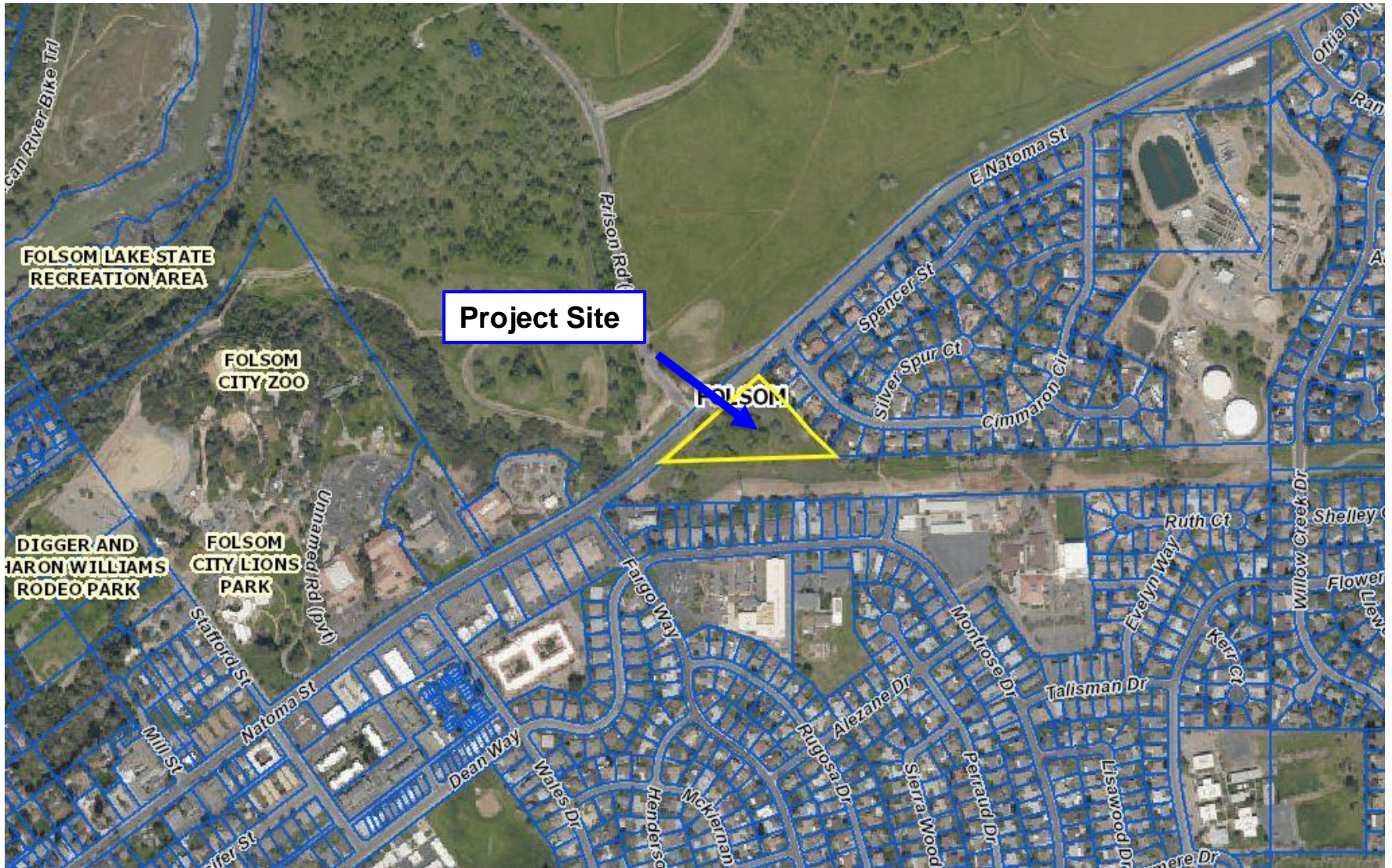
Tax Equity and Fiscal Responsibility Act Hearing Vintage at Folsom



Vicinity Map



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Key Project Details



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- Vintage Senior Apartments
 - 136-Unit Senior Age-Restricted (55+) Affordable Apartment Community
 - 4.86-Acre Site at Intersection of East Natoma Street and Prison Road
- Planning Commission Approval on February 15, 2023
- City Council Denial of Appeal on March 28, 2023
- Private Activity Bond Allocation on December 6, 2023

Housing Element Goals and Policies



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Encourage residential projects affordable to a mix of incomes and disperse affordable housing projects throughout the City to achieve a balance of housing in all neighborhoods and communities

Goal H-3 (Facilitating Affordable Housing)

To facilitate affordable housing opportunities to serve the needs of people who live in work in the community.

- Policy H 3.1 (Funding for Affordable Housing)

Goal H-5 (Housing for Special Needs Groups)

To provide a range of housing services for Folsom residents with special needs, including seniors, persons with disabilities, single parents, large families, the homeless and residents with extremely low incomes.

- Policy H 5.1 (Affordable Housing for Seniors and Persons with Disabilities)

Recommendation



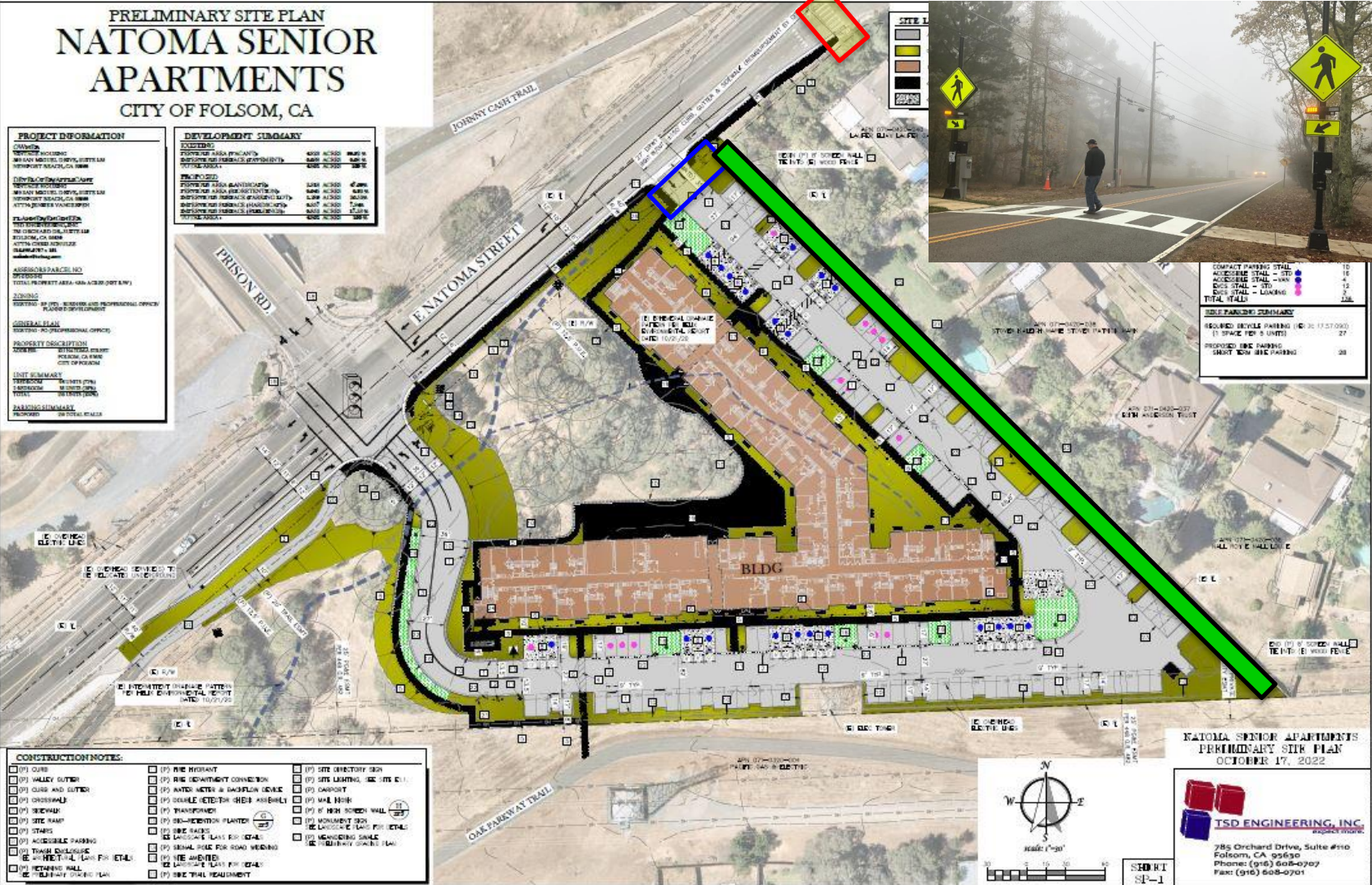
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Move to adopt Resolution No.11182 - A Resolution of the City Council of the City of Folsom Approving the Issuance of the California Statewide Communities Development Authority of Tax-exempt Multifamily Housing Revenue Bonds for Vintage at Folsom

Project Site Plan



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Building Rendering (Southwest)



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Building Rendering



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Site Photographs



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Site Photographs



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Site Photographs



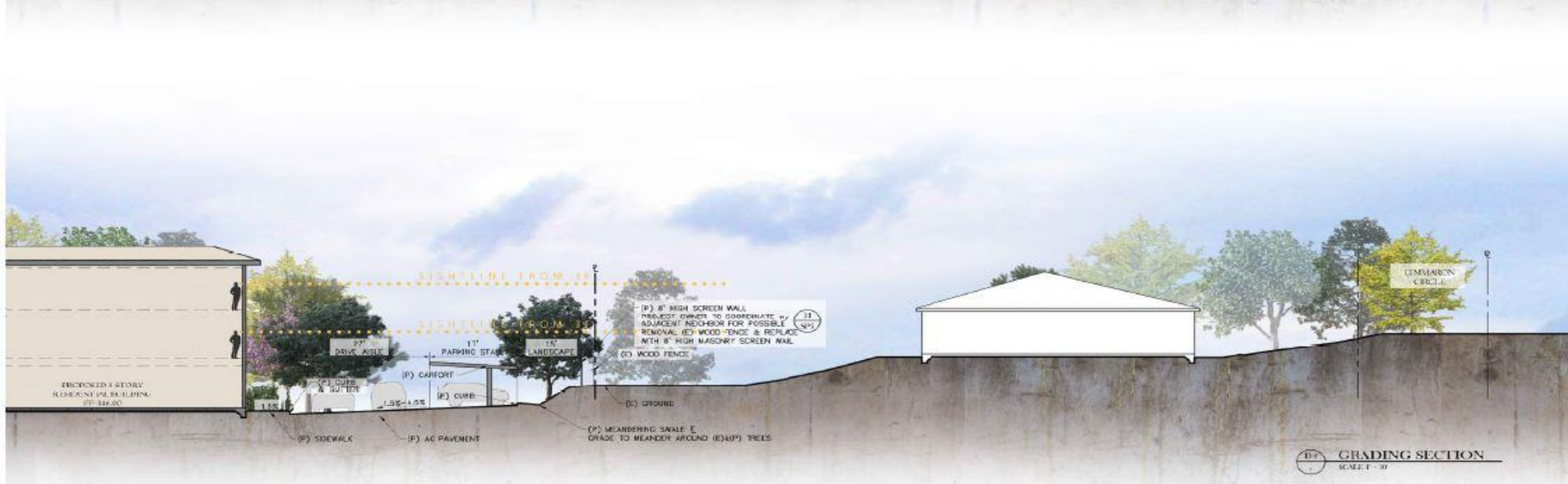
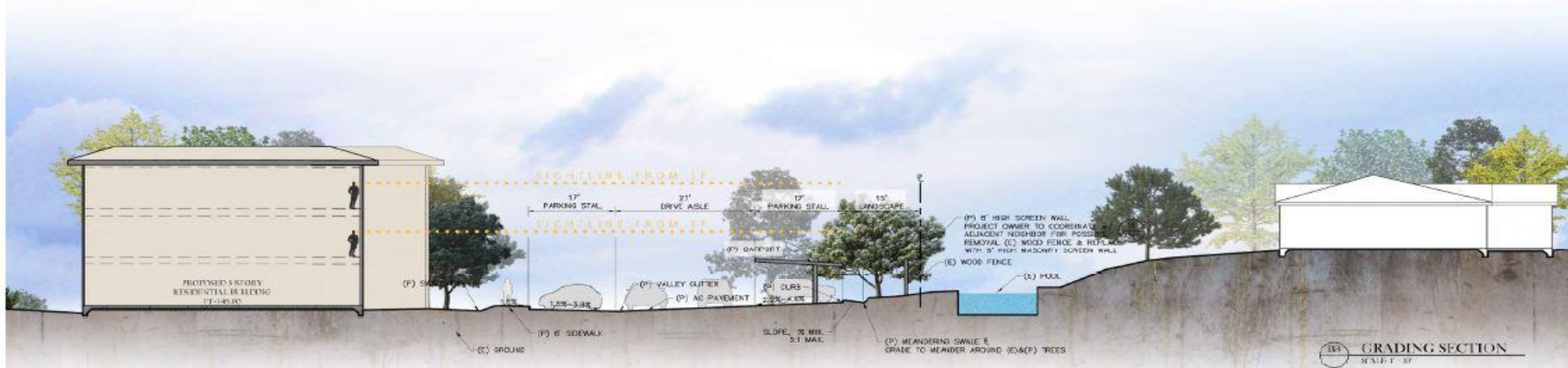
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Building Site Sections (South)



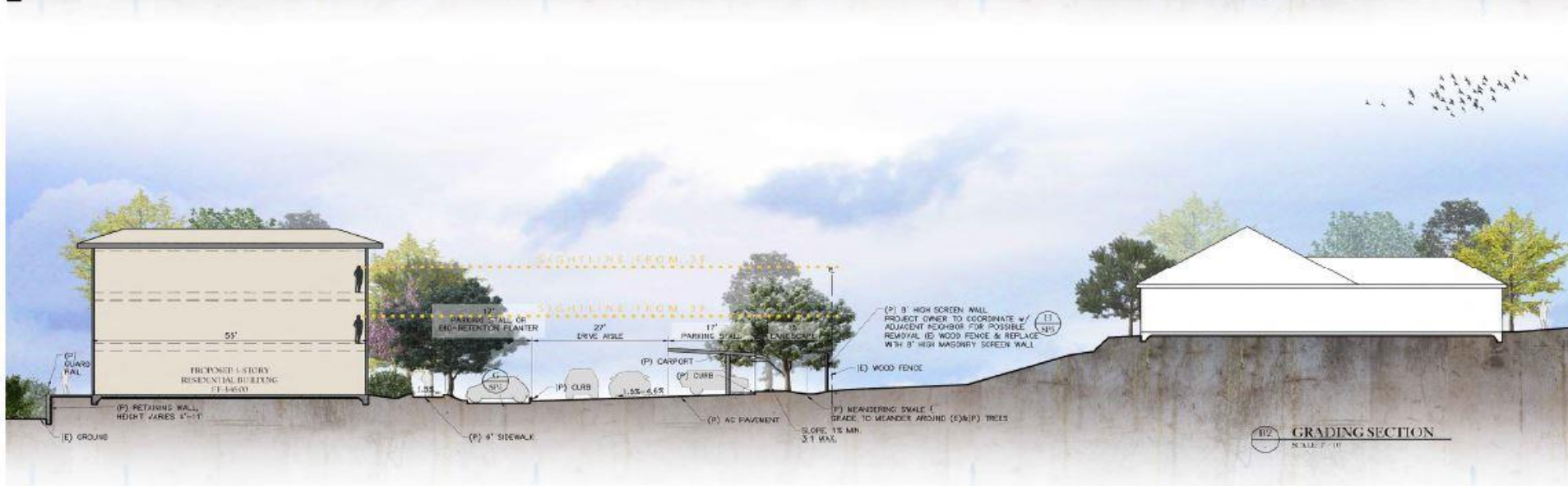
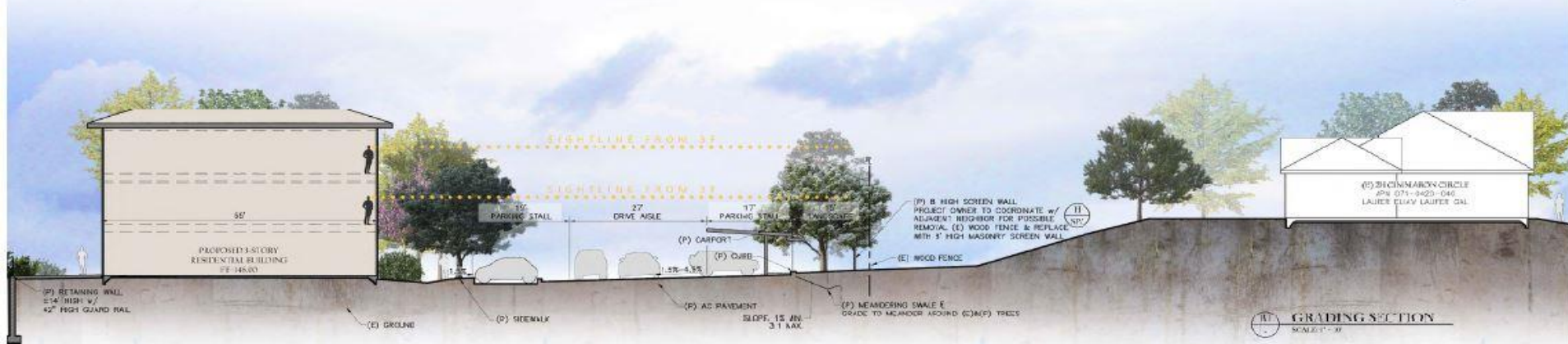
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Building Site Sections (North)



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State Housing Law



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Penalties for Failure to Comply with Housing Accountability Act

- If the City denies a housing development project, reduces the density of the project, or imposes condition(s) of approval that render an affordable project unaffordable, the project applicant, a person who would be eligible to apply to live in the proposed project, or a “housing organization” may file suit against the City to enforce the Housing Accountability Act
- The City must prove that its decision was based on one of the statutorily required findings, and that those findings are supported by substantial evidence in the record. In this context, the City has the burden of proof even though it is the one being sued
- If the court determines that the City’s decision to deny the project, reduces the density of the project, or impose condition(s) of approval that render an affordable project unaffordable violated the Housing Accountability Act, it will order the City to comply with the HAA within 60 days. If the court finds that the City acted in bad faith, it can simply order the City to approve the project.
- If the City does not comply within 60 days, the court “shall” impose a minimum fine of \$10,000 per housing unit in the project at issue. If the court finds that the City acted in bad faith *and* the City failed to comply with the HAA within 60 days, the fine “shall” increase to a minimum of \$50,000 per unit. Any successful plaintiff is entitled to recover attorney’s fees, which typically range from \$100,000 to \$500,000 in these kinds of cases. In a situation involving multiple plaintiffs, each plaintiff is entitled to recover its own attorney’s fees, so the City would be faced with multiple fee demands in the range stated above