

RESOLUTION NO. 73074

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE APPROVING A FUNDING COMMITMENT FOR A LOAN OF UP TO \$1,520,000 TO THE UNITY CARE GROUP, OR ITS DESIGNATED AFFILIATE ENTITY, FOR THE ACQUISITION AND REHABILITATION OF A PROPERTY LOCATED AT 917 AND 923 NORTHRUP STREET, WHICH CONSISTS OF 8 TRANSITIONAL AND 26 PERMANENT BEDS TO BE MADE AFFORDABLE TO YOUTH AGING OUT OF FOSTER CARE WITH EXTREMELY LOW-INCOMES.

WHEREAS, on June 17, 2003, the City Council adopted an ordinance amending the Housing and Homeless Fund to establish the San Jose Housing Trust Fund; and

WHEREAS, in response to a Notice of Funding Availability, the Housing Department received a funding application from Unity Care, Inc. for the acquisition and rehabilitation of 12 two-bedroom units located at 917-923 Northrup Street (the "Project"); and

WHEREAS, City staff recommends approval of funding of the Project, as more specifically set forth in the report of the Director of Housing dated February 8, 2006.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN JOSE THAT:

A funding commitment for a loan of up to \$1,520,000 to Unity Care Group, or its designated affiliate entity, for the acquisition and rehabilitation of a property located at 917-923 Northrup Street which consists of 8 transitional and 26 permanent beds to be made affordable to extremely low-income youth aging out of foster care, as more specifically set forth in the Director of Housing report dated February 8, 2006, is approved.

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ADOPTED this 28th day of February, 2006, by the following vote:

AYES: CAMPOS, CHAVEZ, CHIRCO, CORTESE, LeZOTTE,
NGUYEN, PYLE, REED, WILLIAMS, YEAGER;
GONZALES

NOES: NONE

ABSENT: NONE

DISQUALIFIED: NONE

VACANT: NONE

RON GONZALES
Mayor

ATTEST:

LEE PRICE, MMC
City Clerk