

**RESOLUTION NO. 74610**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSÉ AUTHORIZING THE DIRECTOR OF HOUSING TO EXECUTE AN INTERIM AFFORDABILITY RESTRICTION WITH BARRY SWENSON BUILDER TO ALLOW FOR THE TEMPORARY RENTAL OF THE FOR-SALE RESIDENTIAL CONDOMINIUMS AT SKYLINE AT TAMIEN**

**WHEREAS**, the Skyline at Tamien project, located at the corner of Lick and Alma Avenues, consists of two eleven-story high-rise towers and six townhomes totaling 242 units (“Project”); and

**WHEREAS**, the construction on Phase I of the Project, comprised for 115 one-and two-bedroom units and six townhomes, was substantially completed in April 2008 and construction on Phase II, the second high-rise, has not yet begun; and

**WHEREAS**, in August 2004, Barry Swenson Builder (“BSB”) signed an Affordability Restriction obligating BSB to fulfill its inclusionary requirement of providing 20% of the units to moderate income households; and

**WHEREAS**, BSB has requested to temporarily rent both market rate and affordable units at the Project, for a period of up to five years, to satisfy its Inclusionary Housing obligation by renting fourteen units to lower-income households with rents capped at 60% of Area Median Income (“AMI”) and renting ten units to very low-income households with rents capped at 50% of AMI; and

**WHEREAS**, the City of San José desires to authorize the Director of Housing to execute an Interim Affordability Restriction with BSB to allow for the temporary rental of the for-sale affordable residential condominiums at the Project;

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

The Director of Housing is hereby authorized to execute an Interim Affordability Restriction with BSB to allow for the temporary rental of the for-sale affordable residential condominiums at Skyline at Tamien, located at Alma and Lick Avenues, as more specifically set forth in the Director of Housing report dated September 9, 2008.

ADOPTED this 30th day of September, 2008, by the following vote:

AYES: CHIRCO, CHU, CONSTANT, CORTESE, LICCARDO,  
NGUYEN, OLIVERIO, PYLE, WILLIAMS; REED.

NOES: NONE.

ABSENT: CAMPOS.

DISQUALIFIED: NONE.

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CHUCK REED  
Mayor

ATTEST:

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LEE PRICE, MMC  
City Clerk