

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF THOUSAND OAKS AUTHORIZING THE TRANSFER OF OWNERSHIP OF 12 CONEJO BOULEVARD TO 12 CONEJO LP AND APPROVING AMENDMENT OF THE STANDARD AGREEMENT FOR HOMEKEY FUNDS WITH THE STATE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT TO ADD 12 CONEJO LP AS A CO-GRANTEE

WHEREAS, The State Department of Housing and Community Development ("Department") has issued a Notice of Funding Availability, dated September 9, 2021 ("NOFA"), for the Homekey Program ("Homekey" or "Program"). The Department has issued the NOFA for Homekey grant funds pursuant to Health and Safety Code section 50675.1.3 (Assem. Bill No. 140 (2021-2022 Reg. Sess.), § 20.); and

WHEREAS, on January 25, 2022, the City Council granted authority to the City Manager to execute a standard agreement and any and all other documents with the Department as deemed necessary or appropriate to secure Homekey funds; and

WHEREAS, on or about September 8, 2022, the City of Thousand Oaks, Shangri-La Industries, LLC, Step Up on Second Street, Inc. and the Department entered into a Standard Agreement (21-HK-17425) for Homekey Funds totaling \$26,744,713 ("Standard Agreement") for the purchase and rehabilitation of 12 Conejo Boulevard, Thousand Oaks, California ("the Property"); and

WHEREAS, after execution of the Standard Agreement, ownership of the Property was transferred from Shangri-La Industries, LLC to 12 Conejo LP; and

WHEREAS, on or about May 1, 2023, 12 Conejo LP, as owners of the Property, accepted transfer of the Standard Agreement and agreed to be subject to the terms and conditions specified therein; and

WHEREAS, the City of Thousand Oaks wishes to authorize the transfer of ownership and approve the amendment of the Standard Agreement to add 12 Conejo LP as a co-grantee.

NOW, THEREFORE, BE IT RESOLVED THAT, the City Council of the City of Thousand Oaks does hereby:

1. Accept the transfer of ownership of the Property from Shangri-La Industries, LLC to 12 Conejo LP.
2. Approve the amendment of the Standard Agreement to add 12 Conejo LP as a Co-Grantee.

PASSED AND ADOPTED this 20th day of June, 2023, by the following vote:

Ayes:
Noes:
Absent:

Kevin McNamee, Mayor
City of Thousand Oaks, California

ATTEST/CERTIFY:

Laura B. Maguire, City Clerk

Date Attested: _____

APPROVED AS TO FORM:
Office of the City Attorney

Tracy Friedl, Assistant City Attorney

APPROVED AS TO ADMINISTRATION:

Andrew P. Powers, City Manager

The presence of electronic signature certifies that the foregoing is a true and correct copy as approved by the City of Thousand Oaks City Council on the date cited above.