

RESOLUTION NO.

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF UNION CITY ENDORING
AB 1598 (MULLIN) TO ALLOW TAX INCREMENT FINANCING OF AFFORDABLE
HOUSING**

WHEREAS, the Community Redevelopment Agency of the City of Union City funded the construction of more than 400 affordable housing units at Mission Gateway, Station Center, the Senior Village, and scattered sites in Union City with tax increment; and

WHEREAS, the City Council remains committed to creating affordable housing after the California State Legislature and Governor removed the tool of redevelopment to fund affordable housing construction; and

WHEREAS, Assemblymember Kevin Mullin introduced Assembly Bill 1598 that allows tax increment financing of affordable housing; and

WHEREAS, the Station District planning policies adopted by the City Council and infrastructure investment of the Community Redevelopment Agency of the City of Union City increase property assessments in and around the Station District by \$500 million; and

WHEREAS, property assessments on the Station District parcels to be developed by Woodstock Development and Windflower Properties, LLC are anticipated to total \$500 million; and

WHEREAS, it is the desire of the City Council to reinvest a portion of its tax increment into affordable housing and to request Alameda County to jointly invest a portion of its tax increment generated from the Station District into affordable housing.

NOW, THEREFORE, BE IT THEREFORE RESOLVED that the City Council of the City of Union City hereby endorses AB 1598 (Mullin) and authorizes the Mayor and City Manager to express the City Council's statement of support of the bill to the California Legislature.