

**BEFORE THE BOARD OF SUPERVISORS  
OF THE COUNTY OF YUBA**

**RESOLUTION AUTHORIZING THE** )  
**BOARD CHAIR TO EXECUTE A FEE** )  
**DEFERRAL LOAN AGREEMENT IN THE** )  
**AMOUNT OF \$248,136 WITH THE** )  
**REGIONAL HOUSING AUTHORITY AND** )  
**PLUMAS LAKE PACIFIC ASSOCIATES** )  
**AND A SUBORDINATION AGREEMENT** ) **RESOLUTION NO.:** 2022-241  
**WITH KEY BANK NATIONAL** )  
**ASSOCIATION AND WILMINGTON** )  
**TRUST NATIONAL ASSOCIATION FOR** )  
**THE RIVER OAKS** )  
**AFFORDABLE FAMILY HOUSING** )  
**PROJECT** )

**WHEREAS**, the Regional Housing Authority (RHA) and Plumas Lake Pacific Associates, a California Limited Partnership, of which Pacific West Communities, Inc. is a general partner, are co-developers for the proposed River Oaks Family Housing Project, a forty-seven (47) unit family housing project located on a property in the Ross Ranch subdivision that was set aside for affordable housing at the adoption of the Plumas Lake Specific Plan and is located in the unincorporated Yuba County community of Plumas Lake (the "Project"); and

**WHEREAS**, in 2020 the Community Development and Services Agency (CDSA) was approached by the Regional Housing Authority (RHA) with a request to provide a deferral of fees from development impact and building permits to the River Oaks Family Housing Project in the amount of \$248,136; and

**WHEREAS**, on September 8, 2020 the Board adopted a resolution (Resolution No.2020-118) authorizing a commitment to the Regional Housing Authority and Pacific West Communities, Inc., the managing partner of Plumas Lake Pacific Associates, a California Limited Partnership, to a fee deferral loan agreement in the amount of \$248,136 with a term of fifty-five (55) years, an interest rate of 3%, the agreement that the loan shall be paid from residual cash from residual cash flow from the project and the loan will be secured by a deed of trust and promissory note; and

**WHEREAS**, the Regional Housing Authority and Plumas Lake Pacific Associates, a California Limited Partnership, successfully received commitments on project funding and is seeking to finalize the Fee Deferral Loan Agreement and Subordination Agreement with the County in order to complete all necessary project funding sources and start construction of the project in late 2022; and

**WHEREAS**, Key Bank National Association, a National Banking Association is the Senior Lender for the Project, and Wilmington Trust National Association, a National Banking Association is the Bond Trustee for the Project; and

**WHEREAS**, Key Bank National Association, a National Banking Association, and Wilmington Trust National Association, a National Banking Association, require that Yuba County enter into a Subordination Agreement to effectuate financing of the Project; and

**WHEREAS**, the proposed units will satisfy a portion of State requirements to provide affordable housing and that the subject project will credit the State requirements as defined by the HCD; and

**WHEREAS**, the project will provide a public benefit and will serve a public purpose by providing affordable housing for a period of 55 years;

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors finds that the Project will provide a public benefit and will serve a public purpose; and

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**BE IT FURTHER RESOLVED** that the Board of Supervisors authorizes the Board Chair to execute the Fee Deferral Loan Agreement and the Subordination Agreement for the River Oaks Affordable Family Apartment Project.

**PASSED AND ADOPTED** this 8th day of November 2022, by the Board of Supervisors of the County of Yuba, by the following vote:

**AYES:** Supervisors Vasquez, Blaser, Fuhrer, Bradford

**NOES:** None

**ABSENT:** Supervisor Fletcher

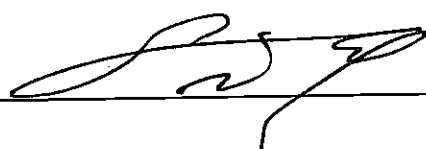
**ABSTAIN:** None

  
Vice ~~Chair, Randy Fletcher~~ Andy Vasquez

**ATTEST:** Mary Pasillas  
Clerk of the Board of Supervisors

  
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**APPROVED AS TO FORM:**  
MICHAEL J. CICCOTZI  
YUBA COUNTY COUNSEL

By:   
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