

Resolution No. **2024-01-09-1501**
STOCKTON CITY COUNCIL

APPROVAL OF A LOAN TO DELTA COMMUNITY DEVELOPERS CORP FOR THE PROPERTY ACQUISITION AND DEVELOPMENT OF DANNY DRIVE SENIOR LIVING PROJECT

The Delta Community Developers Corp (DCDC) is requesting a loan in the amount of \$1,300,000 Community Development Block Grant (CDBG) for the purpose of acquiring property located at 6303 and 6304 Danny Drive for development of the Danny Drive Senior Living affordable housing project. The project will consist of 110-units of affordable housing for seniors; and

The DCDC Danny Drive Senior Housing project proposes to serve seniors with incomes at or below 50% AMI. A subset of these units will be allocated for seniors who are at risk of homelessness. The property is 3.03 acres and zoned High Density Residential (HDR); and

Article XXXIV of the California Constitution ("Article 34") requires a local election by voters to approve a low-income housing project when financed in whole or in part by the federal government or a state public body or to which the federal government or a state public body extends assistance by supplying all or part of the labor by guaranteeing the payment of liens or otherwise; and

In the election in November 2010, voters gave the City Council authority to approve low-income housing projects and allocate up to 500 units per year for a ten-year period; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

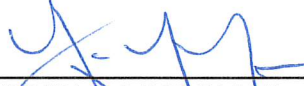
1. Approving a \$1,300,000 Community Development Block Grant (CDBG) grant to Delta Community Developers Corp. (DCDC) for the purpose of acquiring property located at 6303 and 6304 Danny Drive for development of the Danny Drive Senior Living affordable housing project.

2. Approving the allocation of 110-units of affordable housing for seniors, through the Danny Drive Senior Living project pursuant to Article XXXIV of the California Constitution.

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3. The City Manager or designee is hereby authorized to take all necessary and appropriate actions to carry out the purpose and intent of this Resolution, including execution of a grant agreement and associated documents with DCDC.

PASSED, APPROVED, and ADOPTED January 9, 2024.



KEVIN J. LINCOLN II
Mayor of the City of Stockton

ATTEST:



ELIZA R. GARZA, CMG
City Clerk of the City of Stockton

