

**RESOLUTION NO. 2025- 06**

**A RESOLUTION OF THE CITY COUNCIL OF  
THE CITY OF MERCED, CALIFORNIA,  
AUTHORIZING A JOINT APPLICATION AND  
PARTICIPATION IN THE HOMEKEY+  
PROGRAM AND AUTHORIZING THE CITY  
MANAGER TO EXECUTE THE STANDARD  
AGREEMENT AND ANY RELATED  
DOCUMENTS**

WHEREAS, the California Department of Housing and Community Development ("HCD") has issued a Notice of Funding Availability, dated November 26, 2024 ("NOFA"), for the Homekey+ Program ("HK+"). HCD in collaboration with the California Department of Veterans Affairs (CalVet) is making available approximately \$2.145 billion in Homekey+ grant funding; and,

WHEREAS, the City of Merced ("Applicant") desires to jointly apply for Homekey+ grant funds with Up Holdings California, LLC and UP Mercy Village LP ("Co-Applicants"). Therefore, Co-Applicants are joining Applicant in the submittal of an application for Homekey+ funds ("Application") to HCD for review and consideration; and,

WHEREAS, HCD is authorized to administer Homekey+ pursuant to the Multifamily Housing Program (Chapter 6.7 (commencing with Section 50675) of Part 2 of Division 31 of the Health and Safety Code). Homekey+ funding allocations are subject to the terms and conditions of the NOFA, the Application, the HCD approved STD 213, Standard Agreement ("Standard Agreement"), and all other legal requirements of the Homekey+ Program.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MERCED DOES HEREBY RESOLVE, DETERMINE, FIND, AND ORDER AS FOLLOWS:

SECTION 1. That Applicant is hereby authorized and directed to submit a joint Application to HCD in response to the NOFA, and to jointly apply for Homekey+ grant funds in a total amount not to exceed \$30,000,000.00.

SECTION 2. That if the Application is approved, Applicant is hereby authorized and directed to enter into, execute, and deliver a Standard Agreement in a total amount not to exceed \$30,000,000.00 any and all other documents required or deemed necessary or appropriate to secure the Homekey+ funds from HCD and to participate in the Homekey+ Program, and all amendments thereto (collectively, the "Homekey+ Documents").

SECTION 3. That Co-Applicants acknowledge and agree that it shall be subject to the terms and conditions specified in the Standard Agreement, and that the NOFA and Application will be incorporated in the Standard Agreement by reference and made a part thereof. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Standard Agreement. Funds are to be used for the allowable expenditures and activities identified in the Standard Agreement.

SECTION 4. That the City Manager of the City of Merced is authorized to execute the Application and the Homekey+ Documents on behalf of the Applicant for participation in the Homekey+ Program.

PASSED AND ADOPTED by the City Council of the City of Merced at a regular meeting held on the 21st day of January 2025, by the following vote:

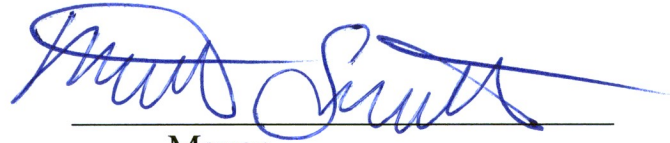
AYES: 7                      Council Members: BOYLE, DEANDA, DUPONT, HARRIS,  
SERRATTO, SMITH, XIONG

NOES: 0                      Council Members: NONE

ABSENT: 0                      Council Members: NONE

ABSTAIN: 0                      Council Members: NONE

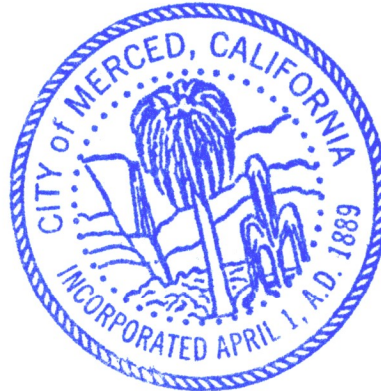
APPROVED:  
MATTHEW SERRATTO, MAYOR

  
\_\_\_\_\_  
Mayor

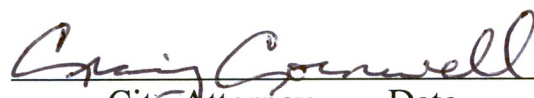
ATTEST:  
D. SCOTT MCBRIDE, CITY CLERK

BY:   
\_\_\_\_\_  
Assistant/Deputy City Clerk

(SEAL)



APPROVED AS TO FORM:  
CRAIG J. CORNWELL, CITY ATTORNEY

 12/26/2024  
\_\_\_\_\_  
City Attorney      Date