

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHULA VISTA APPROVING A DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND DEED OF TRUST BY AND BETWEEN THE CITY OF CHULA VISTA AND OTAY RANCH AFFORDABLE I V8, LP TO PROVIDE 175 RESIDENTIAL UNITS IN OTAY RANCH VILLAGE 8 WEST TO BE OPERATED AS AFFORDABLE RENTAL HOUSING FOR VERY-LOW AND LOW-INCOME HOUSEHOLDS IN SATISFACTION OF THE CITY'S BALANCED COMMUNITIES POLICY**

**WHEREAS**, the City of Chula Vista Housing Element established the City's "Balanced Communities Affordable Housing Policy" (Balanced Communities Policy) which requires 10% of each housing development of 50 or more units to be affordable to low- and moderate-income households, with at least one half of those units (5 percent of project total units) being designated for low-income households (the "Affordable Housing Obligation"); and

**WHEREAS**, on August 8, 2020, the City approved the Otay Ranch Village 8 West Affordable Housing Agreement for Otay Village 8 West by and between the City of Chula Vista and HomeFed Village 8, LLC and Otay Ranch Land Company, LLC in satisfaction of the City's Balanced Communities Policy; and

**WHEREAS**, Meta Housing Corporation or its affiliate (META) intends to construct and operate an affordable housing project within Village 8 West consisting of 175 total affordable units, with 53 and 120 units for very low- and low-income households, respectively, and 2-exempt units for on-site maintenance/property management staff, in partial satisfaction of the Village 8 West Affordable Housing Obligation; and

**WHEREAS**, consistent with the Balanced Communities Policy, upon applying the allowable incentive credit to those 53 very low-income units proposed by META, available credits generated are 6 low-income credits and 82 moderate-income credits, thereby, satisfying the 181 low-income units of the Village 8 West Affordable Housing Obligation with 68 moderate-income units remaining; and

**WHEREAS**, it is the Property Owner's intent to enter into and record Deed of Trust and a Declaration of Covenants, Conditions, and Restrictions to provide 175 affordable residential units (2-exempt units) within the Project to be operated as affordable housing for very-low and low-income households (The "Affordable Units") to partially satisfy Village 8 West's low and moderate income housing requirement as set forth in that Affordable Housing Agreement recorded at the County of San Diego's Recorder's Office and filed as Document Number 2020-\_\_\_\_\_.

**WHEREAS**, the Director of Development Services has reviewed the proposed activity for compliance with the California Environmental Quality Act (CEQA) and has determined that the activity was adequately covered in previously adopted/certified Final Environmental Impact Report for the Otay Ranch SPA Plan-Village 8 West (FEIR 10-03, as amended (IS19-0002).

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Chula Vista, that it hereby approves the execution and recordation of a Deed of Trust and Declaration of Covenants, Conditions, and Restrictions to provide 175 residential units within the Project to be operated as affordable rental housing for very-low and low-income households (with 2 units exempt for on-site maintenance/property management staff) in satisfaction of the balance of Otay Ranch Village 8 West's Owner's low and moderate-income housing requirement, in substantially the form presented to the City, and make such modification, changes, or additions, to the Declaration, as may be required or approved by the Office of the City Attorney, a copy of which shall be kept on file in the Office of the City Clerk and authorizes and directs the City Manager to execute same.

Presented by:

Approved as to form by:

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TIFFANY ALLEN  
Director of Development Services

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GLEN R. GOOGINS  
City Attorney

**EXHIBIT A – SITE LOCATION MAP**