

RESOLUTION NO. 6021

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHANDLER, ARIZONA, APPROVING LOAN AGREEMENTS WITH THE HAVEN ON HAMILTON, LLC; AND FURTHER AUTHORIZING THE CITY MANAGER TO TAKE ALL ACTION NECESSARY OR APPROPRIATE TO CARRY OUT THE INTENT OF THIS RESOLUTION.

WHEREAS, pursuant to the authority in Resolution No. 5604, City staff has been pursuing redevelopment of the Chandler Public Housing Portfolio; and

WHEREAS, pursuant to the authority in Resolution No. 5859, the City entered into a development agreement with Brinshore Development, LLC to develop property located at 73 S. Hamilton in Chandler into an affordable housing project to be known as The Haven on Hamilton (the "Project"); and

WHEREAS, the existing sources of funding is Low-Income Housing Tax Credits, debt and Maricopa County American Rescue Plan Act funds; and

WHEREAS, additional funding in the amount of \$2.9 million is required to close the transaction and the City is willing to loan funds to the Project.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Chandler, Arizona, as follows:

- Section 1. Approves two loans to the Haven on Hamilton, LLC in an aggregate amount not to exceed \$2.9 million for the purpose of financing the construction and operation of the Project in a form by the Chandler City Attorney.
- Section 2. Authorizes the City Mayor, the City Manager, or the City Manager designees as authorized in Resolution 5604, to execute the loans and take such other actions as are necessary or appropriate to carry out the intent of this Resolution.

PASSED AND ADOPTED by the City Council of the City of Chandler, Arizona, this _____ day of _____, 2026.

ATTEST:

CITY CLERK

MAYOR

CERTIFICATION

I HEREBY CERTIFY that the above and foregoing Resolution No. 6021 was duly passed and adopted by the City Council of the City of Chandler, Arizona, at a regular meeting held on the _____ day of _____, 2026 and that a quorum was present thereat.

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DMG