

RESOLUTION NO. R- 3070

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND INDICATING ITS INTENTIONS TO PURSUE CONSTRUCTION FUNDS FOR THE PETER KIRK HOUSE PROJECT IN CONJUNCTION WITH A PRIVATE DEVELOPER AND THE STATE HOUSING FINANCE COMMISSION AND BY SECURING ADDITIONAL PUBLIC AND/OR PRIVATE FUNDS TO REDUCE MORTGAGE COSTS SO THAT THE HOUSING IS AVAILABLE TO LOW AND MODERATE INCOME SENIOR CITIZENS.

WHEREAS, the City Council of the City of Kirkland has, over the past two years, observed a reduction in federal housing assistance for low income senior citizen households; and

WHEREAS, the City Council has indicated its commitment to construction of senior housing within the City of Kirkland and actively pursued ways to fund this housing over the past three years; and

WHEREAS, the City of Kirkland has acquired a site, permits and design for construction of a senior housing project; and

WHEREAS, the City Council of the City of Kirkland has previously adopted Resolution 2654, 2751 and 2752 recognizing the need for additional adequate housing for low income senior citizens;

Now, Therefore, be it resolved by the City Council of the City of Kirkland as follows:

Section 1. The Kirkland City Council continues to recognize that there is substantial need for adequate additional housing for senior citizens and intends to actively pursue financing for construction of this project by submitting an application to the Washington State Housing Finance Commission in conjunction with a private developer in order to obtain a lower interest mortgage loan.

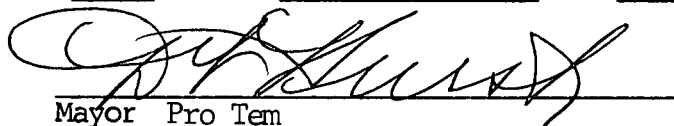
Section 2. The Kirkland City Council intends to use all means available within its authority to secure the additional amount of funds in order to reduce the cost of the mortgage loan to make rents accessible for low and moderate income senior citizens.

Section 3. The City Staff is directed to actively pursue finding an appropriate developer and obtaining mortgage money from the State Housing Finance Commission.

Section 4. In the event that within the next 12 months the City is unable to find an interested developer; secure Housing Finance Commission mortgage money or secure the additional funds, the City will proceed with the sale of the property in accordance with federal requirements for the sale of real property.

PASSED by majority vote of the Kirkland City Council in regular, open meeting on the 6th day of February, 1984.

SIGNED in Authentication thereof on 6th day of February, 1984.



Mayor Pro Tem

Attest:



Deputy City Clerk