

RESOLUTION NO. 04-03

**Adopting Policy that New Housing Units Constructed on City-Owned
Land or Financed with City Housing Funds Shall be Permanently Affordable
Workforce Housing**

WHEREAS, on October 21, 2003 the City Council adopted its Housing Element which contains policies and programs to facilitate production of affordable/workforce housing, and acknowledges the need and priority for affordable workforce housing for the foreseeable future in the City of Monterey, and;

WHEREAS, the City Council of the City of Monterey wishes to memorialize its existing practice into policy to reinforce for the future that any housing projects developed on City-owned land or funded by City financing, loans or grants shall be 100% permanently affordable/workforce housing, and:

WHEREAS, it has been the practice and remains the intent of the City to target valuable land and financial resources to affordable/workforce housing to meet the community's needs and priorities, and carry forward this policy into the future;


NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MONTEREY that it hereby declares the policy of the City shall be that any housing developed on City-owned land or financed with City housing funds shall be entirely and permanently affordable/workforce housing.

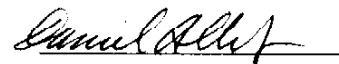
PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF MONTEREY this 6th day of January 2004, by the following vote:

AYES:	5	COUNCILMEMBERS:	ALBERT, CANEPA, DELLA SALA ROBERSON, VREELAND
NOES:	0	COUNCILMEMBERS:	
ABSENT:	0	COUNCILMEMBERS:	

APPROVED:

ATTEST:


City Clerk thereof


Mayor of said City