



## Finance Committee Agenda

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Tuesday, April 8, 2025, 8:30 AM  
EXECUTIVE CONFERENCE ROOM - 3RD FLOOR  
1 Civic Center Circle  
Brea, CA 92821

**MEMBERS:** Council Member Marty Simonoff and Council Member Steve Vargas

**ALTERNATES:** Council Member Cecilia Hupp and Mayor Christine Marick

This agenda contains a brief general description of each item the Committee will consider. The Administrative Services Department has on file copies of written documentation relating to each item of business on this Agenda available for public inspection. Contact the Administrative Services Department Office at (714) 990-7684 or view the Agenda and related materials on the City's website at <https://www.ci.brea.ca.us/509/Meeting-Agendas-Minutes>. Materials related to an item on this agenda submitted to the Committee after distribution of the agenda packet are available for public inspection in the Administrative Services Department's Office at 1 Civic Center Circle, Brea, CA during normal business hours. Such documents may also be available on the City's website subject to staff's ability to post document before the meeting.

### **Procedures for addressing the Committee**

Members of the public may offer comment by phone or email or may observe the meeting by attending in person. All requests to offer comment must be submitted via phone by calling (714) 990-7684 or by emailing [debbied@cityofbrea.gov](mailto:debbied@cityofbrea.gov) by 12:00 p.m. on the Monday prior to the meeting.

### **Special Accommodations**

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Administrative Services Office at (714) 990-7684. Notification 48 hours prior to the meeting will enable City staff to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)

***PLEASE SILENCE ALL PAGERS, CELL PHONES AND OTHER ELECTRONIC EQUIPMENT WHILE THE COMMITTEE IS IN SESSION.***

## **1. CALL TO ORDER/ROLL CALL**

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- 1A. Attendees
- 1B. Matters from the Audience

## **2. CONSENT**

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- 2A. Approval of Minutes 03-25-2025

## **3. DISCUSSION**

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3A. Affordable Housing Agreement with Brea 32, LLC and Homebuyer Down-Payment Assistance Funding Request for the South Brea Townhomes Project

- 1. Approve an Affordable Housing Agreement (Attachment A) with Brea 32, LLC for the South Brea Townhomes Project (“Project”);
- 2. Authorize the City Manager to: a. Execute the Affordable Housing Agreement; b. Execute the following two documents with four buyers of the affordable units at South Brea Townhomes (included as exhibits to Attachment A): i. Purchaser Affordability Agreement; and ii. Notice of Affordability Restrictions. c. Administratively make non-monetary revisions to the Affordable Housing Agreement and related documents as necessary or appropriate;
- 3. Approve a California Environmental Quality Act (“CEQA”) Exemption Determination pursuant to CEQA Guidelines Section 15061(b)(3);
- 4. Discuss options and provide direction to staff regarding the use of City Housing funds to provide down-payment assistance loans, in an amount not to exceed \$400,000.00 to four Low-Income buyers of the affordable units at South Brea Townhomes; and
- 5. If applicable, a. Amend the City’s Fiscal Year 2024-25 Operating Budget to appropriate an amount not to exceed \$400,000.00 from the Affordable Housing Trust Fund (270) and/or Housing Successor Fund (280) for the use of down-payment assistance loans; and b. Authorize the City Manager to authorize payment of four down-payment assistance loans in a total amount not to exceed \$400,000.00.

3B. Annual Engineer's Report for Landscape and Lighting Maintenance Districts Nos. 1, 2, 3, 4, 5, 6 and 7

#### **4. ADJOURNMENT**

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Next Scheduled Meeting: Tuesday, April 29, 2025

*Date Posted: April 4, 2025*