



City Council Staff Report

Subject: Amendment No. 1 to the Contract for Services with Keyser Marston Associates, Inc.

Date: August 13, 2024

Submitted By: Gabrielle de Farcy, Associate Management Analyst
Sherri Conway, Assistant City Manager

Department: City Manager's Office

Recommendation:

Adopt a Resolution of the City Council of the City of Rocklin Approving and Authorizing the City Manager to Execute Amendment No. 1 to the Contract for Services with Keyser Marston Associates, Inc.

Background:

On January 23, 2024, the City Council adopted by Resolution No. 2024-039 the Affordable Housing Incentive Program for Qualified Affordable Housing Developments. The purpose of the Affordable Housing Incentive Program is for the City of Rocklin to meet Regional Housing Needs Allocation (RHNA) projections by working with housing developers to expand opportunities for affordable lower-income and workforce housing.

One component of the Affordable Housing Incentive Program is Low- and Moderate-Income Housing Asset Fund Contributions. If Low- and Moderate-Income Housing Asset Fund (LMIHAF) dollars are available, private projects requesting a commitment of funding must first demonstrate a gap in funding by submitting pro forma that is then verified by an independent third party selected by the City. In order to evaluate proposed development projects, the City entered into a Contract for Services with Keyser Marston Associates, Inc. (KMA) dated August 25, 2023. KMA provides expertise in financial analysis related to affordable housing. The contract term was through June 30, 2024 with a not to exceed amount of \$45,000.

Based on KMA's analysis of a submitted pro forma, staff may formulate a funding recommendation for the City Council's consideration. Given the number of requests that have been received by the City that require financial analysis, an amendment contract is needed to continue utilizing the services of KMA.

Staff recommends approval of Amendment No. 1 for a new total contract amount not to exceed \$150,000 and a contract term in effect until June 30, 2026.

Fiscal Impact:

Amendment No.1 brings the total contract not to exceed amount to \$150,000. Sufficient funds are available in the Low- and Moderate-Income Housing Asset Fund.

ATTACHMENTS:

1. [Resolution](#)
2. [Resolution Exhibit A - Amendment No. 1](#)
3. [KMA Contract for Services](#)