

RESOLUTION NO. 2026-05

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, ESTABLISHING THE POMONA DEVELOPMENT ACCELERATOR FUND (“PDAF”)

WHEREAS, the City of Pomona has seen limited investment in new development and new commercial tenancy in the city, particularly within Downtown;

WHEREAS, this limited investment remains despite the City taking multiple actions to streamline development, including generous housing densities in the Pomona General Plan, streamlined environmental review, reduced parking minimum requirements, and objective design standards for plan review;

WHEREAS, the persistence of high construction costs matched with low market rents in the Pomona residential and commercial market creates “gaps” in development pro forma models that preclude development activity;

WHEREAS, the City seeks to fill these gaps in the interest of catalyzing affordable housing development, commercial tenancy, and adaptive reuse projects;

WHEREAS, the City seeks to invest in these gap measures while also ensuring public benefits, such as affordable housing production, or local hire, or local business attraction, as examples, and ensuring displacement avoidance, equitable and fair funding availability processes, local business support, and in-fill development that reduces vehicle miles traveled and meets the goals of the Pomona General Plan and Housing Element (Pro Housing Pomona);

WHEREAS, the City has identified multiple funding sources that could be deployed to investment in gap financing mechanisms;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pomona as follows:

SECTION 1. The City Council establishes the Pomona Development Accelerator Fund (PDAF) as outlined in the PDAF Program Guidelines (Appendix A).

SECTION 2. The City Council further authorizes Staff to:

1. Pursue the SCAG REAP 2.0 Grant application for up to a \$5M request, with a PDAF match commitment of \$5M, to be used by the PDAF for catalyzing residential or mixed-use affordable housing products in transit-oriented development areas of the City, such as Downtown or the Pomona North Station (Metro A Line).
2. Establish a PDAF Loan Committee consisting of the City Manager, Deputy Director of Economic and Business Affairs, Director of Finance, Director of Development Services, and one additional representative from the finance or underwriting industry as may be

deemed necessary. The PDAF Loan Committee may establish individual Notices of Funding Availability (NOFA) in compliance with the PDAF Program Guidelines.

SECTION 3. The City Clerk shall attest and certify to the passage and adoption of this Resolution, and it shall become effective immediately upon its approval.

PASSED, APPROVED AND ADOPTED this 5th day of January, 2026

CITY OF POMONA:

Tim Sandoval
Mayor

APPROVED AS TO FORM:

Sonia Carvalho
City Attorney

ATTEST:

Rosalia A. Butler, MMC
City Clerk

I, HEREBY CERTIFY that the foregoing resolution was duly adopted by the City Council of the City of Pomona at a regular meeting thereof held on January 5, 2026 by the following vote of the Council:

AYES:
NOES:
ABSTAIN:
ABSENT:

Rosalia A. Butler, MMC
City Clerk