

**THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA**  
**and for Special Districts, Agencies and Authorities Governed by the Board**

Adopted this Resolution on 09/15/2015 by the following vote:

AYE: ☐  
NO: ☐  
ABSENT: ☐  
ABSTAIN: ☐  
RECUSE: ☐



**Resolution No. 2015/332**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF COUNTY OF CONTRA COSTA  
APPROVING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE  
MISSION BAY APARTMENTS**

**WHEREAS**, the County of Contra Costa (the "County") is authorized to issue revenue bonds in accordance with Chapter 7 of Part 5 of Division 31 of California Health and Safety Code for the purpose of financing multifamily rental housing projects; and

**WHEREAS**, Mission Bay 1056, LP, a California limited partnership (the "Borrower"), or related entities, has requested that the County adopt a plan of financing providing for the issuance of one or more series of multifamily housing revenue bonds issued from time to time, including bonds issued to refund such revenue bonds in one or more series from time to time, in an aggregate principal amount not to exceed \$15,000,000 (the "Bonds") for the acquisition, construction, improvement and equipping of a 120-unit multifamily rental housing project located at 1056 Weldon Lane, Bay Point, California (APN 098-240-060-8), generally known as Mission Bay Apartments (the "Project") and operated by VPM Management, Inc.; and

**WHEREAS**, the Bonds or a portion thereof will be "private activity bonds" for purposes of the Internal Revenue Code of 1986 (the "Code"); and

**WHEREAS**, pursuant to Section 147(f) of the Code, prior to their issuance, private activity bonds are required to be approved by the "applicable elected representative" of the governmental units on whose behalf such bonds are expected to be issued and by a governmental unit having jurisdiction over the entire area in which any facility financed by the bonds is to be located, after a public hearing held following reasonable public notice; and

**WHEREAS**, the Board of Supervisors of the County (the "Board") is the elected legislative body of the County and is one of the "applicable elected representatives" required to approve the issuance of the Bonds under Section 147(f) of the Code; and

**WHEREAS**, there has been published, at least 14 days prior to August 24, 2015, in a newspaper of general circulation within the County, a notice that a public hearing regarding the Bonds would be held on August 24, 2015; and

**WHEREAS**, such public hearing was conducted on such date, at which time and opportunity was provided to interested parties to present arguments both for and against the issuance of the Bonds, and no public comments were made; and

**WHEREAS**, it is intended that this resolution shall constitute approval of the issuance of the Bonds required by Section 147(f) of the Code;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Contra Costa as follows: Section 1. The above recitals are true and correct.

Section 2. The Board hereby approves the issuance of the Bonds. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds, for the purposes of Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f).

Section 3. The officers and agents of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents that they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing approved hereby.

Section 4. This resolution shall take effect immediately upon its passage.

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

**ATTESTED: September 15, 2015**

David J. Twa, County Administrator and Clerk of the Board of Supervisors

**Contact: Kristen Lackey (925) 674-7888**

By: , Deputy

**cc:**