

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

Adopted this Resolution on 08/15/2017 by the following vote:

		John Gioia
		Candace Andersen
AYE:	<input checked="" type="checkbox"/>	Diane Burgis
		Karen Mitchoff
		Federal D. Glover
NO:	<input type="checkbox"/>	
ABSENT:	<input type="checkbox"/>	
ABSTAIN:	<input type="checkbox"/>	
RECUSE:	<input type="checkbox"/>	



Resolution No. 2100/418

IN THE MATTER OF APPROVING THE ISSUANCE OF REVENUE BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$14,400,000 TO FINANCE TWO AFFORDABLE MULTIFAMILY RENTAL HOUSING FACILITIES FOR THE BENEFIT OF SAN PABLO PRESERVATION, L.P., OR ANOTHER LIMITED PARTNERSHIP TO BE FORMED BY RESOURCES FOR COMMUNITY DEVELOPMENT (OR AN AFFILIATE), AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, on behalf of San Pablo Preservation, L.P., a California limited partnership, or another limited partnership (the "Borrower") to be formed by Resources for Community Development ("RCD")(or an affiliate), RCD has requested that the California Municipal Finance Authority (the "Authority") issue one or more series of revenue bonds in an aggregate principal amount not to exceed \$14,400,000 (the "Bonds") for the acquisition, rehabilitation, improvement and equipping of two separate affordable multifamily rental housing facilities (collectively, the "Project") to be owned and operated by the Borrower and located within the County of Contra Costa (the "County"), including a 29-unit rental facility providing supportive housing for homeless households at 10203 San Pablo Avenue, in the cities of El Cerrito and Richmond, California and a 22-unit rental facility for families at 2555 Church Lane, in the city of San Pablo, California; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the County because the Project is located within the territorial limits of the County; and

WHEREAS, the Board of Supervisors of the County (the "Board of Supervisors") 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, the Authority has requested that the Board of Supervisors approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the "Agreement"), among certain local agencies, including the County; and

WHEREAS, pursuant to Section 147(f) of the Code, the Board of Supervisors has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Board of Supervisors hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the Board of Supervisors that this resolution constitute approval of the issuance of the Bonds by the Authority, for the purposes of (a) 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) and (b) Section 4 of the Agreement.

Section 3. The issuance of the Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The Board of Supervisors shall have no responsibility or liability whatsoever with respect to the Bonds.

Section 4. The adoption of this Resolution shall not obligate the Board of Supervisors or any department thereof to (i) provide any financing to acquire or construct either Project or any refinancing of either Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, rehabilitation, improvement, equipping or operation of either Project; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.

Section 5. The executing officers, the Clerk of the Board and all other proper officers and officials of the County are hereby authorized and directed to execute and deliver any and all other agreements, documents and certificates, and to perform such other acts and deeds, as may be necessary or convenient to effect the purposes of this resolution and the transactions herein authorized.

Section 6. The Clerk shall forward a certified copy of this Resolution to the Authority in care of its counsel: Ronald E. Lee, Esq., Jones Hall, APLC, 475 Sansome Street, Suite 1700, San Francisco, CA 94111.

Section 7. 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.

Contact: Kristen Lackey (925) 674-7888

ATTESTED: August 15, 2017

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

By: Stephanie Mello, Deputy

cc: