

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

Adopted this Resolution on 12/12/2017 by the following vote:

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



**Resolution No. 2017/445**

Resolution Authorizing the Issuance of a Multifamily Housing Revenue Note in an Aggregate Principal Amount not to Exceed One Million Six Hundred Thousand Dollars (\$1,600,000) for the Purpose of Providing Additional Financing for a Residential Rental Project in Walnut Creek Generally Known as Riviera Family Apartments.

WHEREAS, the County of Contra Costa (the "County") is authorized to issue multifamily housing revenue bonds pursuant to Section 52075 and following of the California Health and Safety Code; and

WHEREAS, at the request of Riviera Family Apartments, L.P., a California limited partnership (the "Borrower"), on September 23, 2016, the County issued its \$20,729,702 County of Contra Costa Multifamily Housing Revenue Notes (Riviera Family Apartments), Series 2016C (the "2016 Notes") to finance costs of the acquisition and construction of a 58-unit residential rental housing development known as Riviera Family Apartments (the "Project") located at 1515 and 1738 Riviera Avenue in Walnut Creek (the "City"); and

WHEREAS, the costs of construction of the Project have increased since the issuance by the County of the 2016 Notes, and the Borrower has now requested that the County issue an additional note in a principal amount not to exceed \$1,600,000 (the "2017 Note") and lend the proceeds of the sale of the 2017 Note to the Borrower to provide additional financing for the Project; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the issuance of the 2017 Note by the County must be approved by an applicable elected representative body with respect to the Project following the conduct of a public hearing on the proposed financing; and

WHEREAS, the Board of Supervisors of the County of Contra Costa (the "Board"), is the elected legislative body of the County and is one of the applicable elected representatives authorized to approve the issuance of the 2017 Note under Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code, the Board has on this date, following notice duly given, held a public hearing regarding the financing of the Project and the issuance of the 2017 Note; and

WHEREAS, the Board now desires to approve the issuance of the 2017 Note.

Section 1. The Board hereby finds and declares that the foregoing recitals are true and correct.

Section 2. For purposes of Section 147(f) of the Code, the Board hereby authorizes the issuance of 2017 Note by the County to provide additional financing for costs of the Project. The sale and delivery of the 2017 Note shall be subject to the approval by the Board of all documents related to the 2017 Note to which the County is a party.

Section 3. The adoption of this Resolution does not (i) relieve or exempt the Borrower from obtaining any permits or approvals that are required by, or determined to be necessary from, the County or the City in connection with the Project, nor (ii) obligate the County to incur any obligation or provide financial assistance with respect to the 2016 Notes, the 2017 Note or the Project.

Section 4. All actions heretofore taken by the officers and agents of the County with respect to the financing of the Project and the sale and issuance of 2017 Note are hereby approved, ratified and confirmed, and any authorized officer of the County is hereby authorized and directed, for and in the name and on behalf of the County, to do any and all things and take any and all

actions and execute and deliver any and all certificates, agreements and other documents, which any such officer may deem necessary or advisable in order to effectuate the purposes of this Resolution.

Section 5. This Resolution shall take effect upon its passage and adoption.

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: December 12, 2017**

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

**Contact: Kara Douglas, 925-674-7880**

By: Stephanie Mello, Deputy

**cc:**