

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

Adopted this Resolution on 09/13/2016 by the following vote:

AYE: ☒ 5 **John Gioia**
Candace Andersen
Mary N. Piepho
Karen Mitchoff
Federal D. Glover

NO: ☐

ABSENT: ☐

ABSTAIN: ☐

RECUSE: ☐



Resolution No. 2016/523

RESOLUTION AMENDING RESOLUTION NO. 2016-478 AUTHORIZING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE NOTES TO FINANCE RIVIERA FAMILY APARTMENTS

WHEREAS, the County of Contra Costa (the "County") is authorized pursuant to Chapter 7 of Part 5 of Division 31 of the Health and Safety Code of the State of California to issue bonds and notes for the purpose of financing multifamily rental housing facilities; and

WHEREAS, on August 9, 2016, the Board of Supervisors adopted Resolution No. 2016-478 (the "Authorizing Resolution"), authorizing the issuance by the County of three series of multifamily housing revenue notes (collectively, the "Notes") and a loan of the proceeds of the Notes to Riviera Family Apartments, L.P., a California limited partnership (the "Borrower") sponsored by Resources for Community Development, to finance the acquisition and construction by the Borrower of 58 units of residential rental housing, including 30 units to be located at 1515 Riviera Avenue and 28 units to be located at 1738 Riviera Avenue, all in Walnut Creek, California and collectively referred to below as the "Development;" and

WHEREAS, the Board of Supervisors at the request of the Borrower now desires to amend the Authorizing Resolution to increase the maximum principal amount of the Notes that can be issued, so as to include an amount for a taxable series of the Notes that the Borrower has advised is needed for the financing of the Development.

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

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

Section 2. The Board of Supervisors hereby amends the Authorizing Resolution to increase the maximum aggregate principal amount of the Notes that can be issued to \$22,200,000; provided that the principal amount of the Tax-Exempt Notes (as referred to in the Authorizing Resolution) shall not in any event exceed \$19,200,000, being the amount of private activity tax-exempt debt authority allocated by the California Debt Limit Allocation Committee to the financing for the Development.

Section 3. Except as otherwise amended by this Resolution, the Authorizing Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect upon its adoption.

Contact: Kara Douglas 925-674-7880

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 13, 2016

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

Stephanie Mello
By: Stephanie Mello, Deputy



cc: