1 [Authorizing the issuance and sale of multifamily housing revenue bonds by CSCDA for
2 Jackie Robinson Apartments.]

3 **Resolution authorizing the issuance and sale of multifamily housing revenue bonds by**

4 **the California Statewide Communities Development Authority in an aggregate principal**

5 **amount not to exceed $17,000,000 for the Jackie Robinson Apartments (as described**

6 **herein).**

7

8 WHEREAS, The California Statewide Communities Development Authority (the

9 "Authority"), a joint exercise of powers agency established pursuant to the provisions of

10 California Government Code Section 6500 *et seq.* and the terms of an Amended and

11 Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the "JPA

12 Agreement") among certain local agencies throughout the State of California, including the

13 City and County of San Francisco (the "City"), to issue revenue bonds in accordance with

14 Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code for the purpose of

15 financing multifamily rental housing projects; and,

16 WHEREAS, 1340 Hudson Avenue, L.P., a California limited partnership, has requested

17 that the Authority adopt a plan of financing providing for the issuance of multifamily housing

18 revenue bonds in one or more series issued from time to time, including bonds issued to

19 refund such revenue bonds in one or more series from time to time, and at no time to exceed

20 $17,000,000 in outstanding aggregate principal amount (the "Bonds"), to finance the

21 acquisition and rehabilitation of a 130-unit multifamily rental housing project, located at 1340

22 Hudson Avenue, San Francisco, California, and generally known as Jackie Robinson

23 Apartments (the "Project"); and

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Supervisor Maxwell
BOARD OF SUPERVISORS

1   WHEREAS, The interest on the Bonds may qualify for tax exemption under Section

2   103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are

3   approved in accordance with Section 147(f) of the Code; and,

4   WHEREAS, Pursuant to Section 9 of the JPA Agreement, the Authority may only issue

5   the Bonds with the approval of the governing body of the jurisdiction in which the Project is

6   located; and,

7   WHEREAS, The Authority has requested the Board of Supervisors of the City (the

8   "Board") to approve the issuance and sale of the Bonds in order to satisfy the public approval

9   requirements of Section 147(f) of the Code and the requirements of the JPA Agreement; and,

10   WHEREAS, On March 19, 2005, the City caused a notice stating that a public hearing

11   with respect to the issuance of the Bonds would be held by the Mayor's Office of Public

12   Finance on April 4, 2005, to appear in *The Independent* which is a newspaper of general

13   circulation in the City; and,

14   WHEREAS, The Mayor's Office of Public Finance has held the public hearing

15   described above on April 4, 2005, and an opportunity was provided for persons to comment

16   on the issuance and sale of the Bonds and the Project; and,

17   WHEREAS, This Board is the elected legislative body of the City and is the applicable

18   elected representative required to approve the issue within the meaning of Section 147(f) of

19   the Code and the JPA Agreement; now, therefore be it

20   RESOLVED, That this Board hereby finds and declares the above recitals are true and

21   correct; and, be it

22   FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the

23   Bonds by the Authority. It is the purpose and intent of this Board that this Resolution

24   constitute approval of the Bonds by the applicable elected representative of the governmental

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1   unit having jurisdiction over the area in which the Project is located in accordance with Section

2   147(f) of the Code and Section 9 of the JPA Agreement; and, be it

3   FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by

4   the City is neither an approval of the underlying credit issues of the proposed Project nor an

5   approval of the financial structure of the Bonds.

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8   APPROVED AS TO FORM:

9   DENNIS J. HERRERA
    CITY ATTORNEY

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11   By: _____
        Theresa Alvarez Hackett

12   Deputy City Attorney

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