

1 [Public hearing approval.]

2

3

**Resolution authorizing the issuance and sale of multifamily housing revenue bonds by California Statewide Communities Development Authority in an aggregate principal amount not to exceed \$22,000,000 for Robinson Affordable Housing, Inc. or an affiliate.**

6

7

WHEREAS, The California Statewide Communities Development Authority (the "Authority"), a joint exercise of powers agency established pursuant to the laws of the State of California and the terms of an Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the "JPA Agreement") among certain local agencies throughout the State of California, has proposed to issue and sell multifamily housing revenue bonds (the "Bonds") in an aggregate principal amount not to exceed \$22,000,000 for the purpose of making a loan to Robinson Affordable Housing, Inc., or an affiliate, a California nonprofit corporation (the "Corporation"); and,

8

9

10

11

12

13

14

15

WHEREAS, The City and County of San Francisco (the "City") is a member of the Authority; and,

16

17

WHEREAS, The project to be financed with the proceeds of the Bonds includes the acquisition, construction and rehabilitation of a 130-unit low-income multifamily housing facility to be owned and operated, in part, by the Corporation (the "Project"); and,

18

19

20

WHEREAS, The Project is located at 1340 Hudson Avenue, San Francisco, California; and,

21

22

WHEREAS, The interest on the Bonds may qualify for tax exemption under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are approved in accordance with Section 147(f) of the Code; and,

23

24

25

///

1 WHEREAS, Pursuant to Section 9 of the JPA Agreement, the Authority may only issue  
2 the Bonds with the approval of the governing body of the jurisdiction in which the Project is  
3 located; and,

4 WHEREAS, The Authority has requested the Board of Supervisors of the City (the  
5 "Board") to approve the issuance and sale of the Bonds in order to satisfy the public approval  
6 requirements of Section 147(f) of the Code and the requirements of the JPA Agreement; and,

7 WHEREAS, On November 23, 2002, the City caused a notice stating that a public  
8 hearing with respect to the issuance of the Bonds would be held by the Mayor's Office of  
9 Public Finance on December 9, 2002, to appear in *The Independent* which is a newspaper of  
10 general circulation in the City; and,

11 WHEREAS, The Mayor's Office of Public Finance has held the public hearing  
12 described above on December 9, 2002, and an opportunity was provided for persons to  
13 comment on the issuance and sale of the Bonds and the Project; and,

14 WHEREAS, This Board is the elected legislative body of the City and is the applicable  
15 elected representative required to approve the issue within the meaning of Section 147(f) of  
16 the Code and the JPA Agreement; now, therefore be it

17 RESOLVED, That this Board hereby finds and declares the above recitals are true and  
18 correct; and, be it

19 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the  
20 Bonds by the Authority. It is the purpose and intent of this Board that this Resolution  
21 constitute approval of the Bonds by the applicable elected representative of the governmental  
22 unit having jurisdiction over the area in which the Project is located in accordance with Section  
23 147(f) of the Code and Section 9 of the JPA Agreement; and, be it

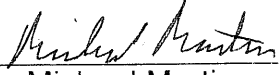
24 ///

25 ///

1 FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by  
2 the City is neither an approval of the underlying credit issues of the proposed Project nor an  
3 approval of the financial structure of the Bonds:

4 APPROVED AS TO FORM:

5 DENNIS J. HERRERA  
6 CITY ATTORNEY

7 By:   
8 Michael Martin  
9 Deputy City Attorney  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25



# City and County of San Francisco

City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102-4689

## Tails Resolution

**File Number:** 021956

**Date Passed:**

Resolution authorizing the issuance and sale of multifamily housing revenue bonds by California Statewide Communities Development Authority in an aggregate principal amount not to exceed \$22,000,000 for Robinson Affordable Housing, Inc. or an affiliate.

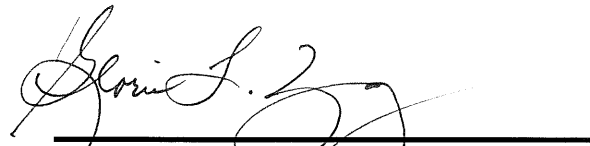
December 9, 2002 Board of Supervisors — ADOPTED

Ayes: 8 - Daly, Gonzalez, Hall, Maxwell, McGoldrick, Newsom, Peskin, Sandoval

Absent: 1 - Ammiano

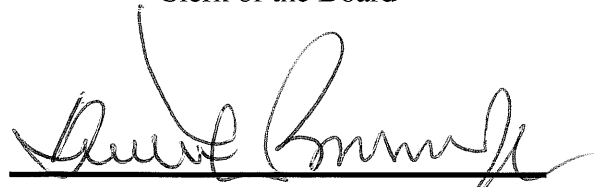
File No. 021956

**I hereby certify that the foregoing Resolution was ADOPTED on December 9, 2002 by the Board of Supervisors of the City and County of San Francisco.**

  
\_\_\_\_\_  
Gloria L. Young  
Clerk of the Board

DEC 12 2002

\_\_\_\_\_  
**Date Approved**

  
\_\_\_\_\_  
Mayor Willie L. Brown Jr.