

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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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
25

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

10 By: Theresa Alvarez Hackett
11 Theresa Alvarez Hackett
12 Deputy City Attorney



City and County of San Francisco

City Hall
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Tails

Resolution

File Number: 050611

Date Passed:

Resolution authorizing the issuance and sale of multifamily housing revenue bonds by the California Statewide Communities Development Authority in an aggregate principal amount not to exceed \$17,000,000 for the Jackie Robinson Apartments (as described herein).

April 12, 2005 Board of Supervisors — ADOPTED

Ayes: 11 - Alioto-Pier, Ammiano, Daly, Dufty, Elsbernd, Ma, Maxwell,
McGoldrick, Mirkarimi, Peskin, Sandoval

File No. 050611

I hereby certify that the foregoing Resolution was ADOPTED on April 12, 2005 by the Board of Supervisors of the City and County of San Francisco.

4/15/2005

Date Approved

Kay Gulbenkian

Gloria L. Young
Clerk of the Board

Mayor Gavin Newsom