

RESOLUTION 75-3

RESOLUTION ADOPTING GENERAL POLICIES
OF THE CALIFORNIA HOUSING FINANCE AGENCY

WHEREAS, the Agency has already received over 100 applications to CHFA financing from developers and sponsors for multi-family, rental housing projects; and

WHEREAS, the Board of Directors desires to establish a uniform procedure for the review and evaluation of such applications.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors:

1. The Proposed Statement of Policy -- Programs of the California Housing Finance Agency, attached hereto, is hereby adopted.
2. The Criteria for Evaluating Multi-Unit Direct Lending Applications, attached hereto, is hereby adopted.
3. The Pre-Application and Application criteria and applications for the direct lending program, attached hereto, are hereby adopted.
4. The Proposed Preliminary Application for the Neighborhood Preservation Program Area Designation, attached hereto, is approved in first draft form.