

RESOLUTION 77-26

NOTICE OF DETERMINATION FOR THIRD NOTE ISSUE - FINANCING MULTI-UNIT  
RESIDENTIAL DEVELOPMENTS (PANORAMA TOWERS)

WHEREAS, the California Housing Finance Agency (the "Agency") desires to continue with the Rental Housing Development Program described in Agency Rules and Regulations adopted October 28, 1976; and

WHEREAS, the Agency desires to authorize the issuance of notes on or about June 2, 1977 to further implement this program; and

WHEREAS the Agency desires to finance the particular development known as Panorama Tower, State Clearinghouse Number 77030904, Van Nuys and Osborne Streets, Los Angeles, California (154 units - elderly and handicapped); and

WHEREAS, the staff has prepared for the review of the Board of Directors an Initial Study of the potential environmental impact of the Agency's proposed decision to issue notes and bonds to finance the Panorama Tower project pursuant to the California Environmental Quality Act and the regulations promulgated pursuant thereto; and

WHEREAS, the staff has prepared for the review of this Board of Directors a draft Negative Declaration based upon the aforesaid Initial Study pursuant to the California Environmental Quality Act of 1970 and the regulations promulgated pursuant thereto; and

WHEREAS, notice of the preparation of the Initial Study and draft Negative Declaration was published in accordance with Section 15083(d) of the California Administrative Code; and

WHEREAS, the staff did circulate copies of said documents to state agencies through the State Clearinghouse; and

*SA*  
*EXCEPT FOR COMMENTS FROM THE CITY OF LOS ANGELES,*

WHEREAS, no public comments were received on the Initial Study and draft Negative Declaration prior to April 7, 1977; and

WHEREAS, the staff has concluded that the project will not have a substantial adverse impact upon the environment, and has prepared a Negative Declaration; and

WHEREAS, this Board of Directors has reviewed the aforementioned Initial Study and Negative Declaration and the environmental documents prepared by the staff in the form presented at this meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Housing Finance Agency:

1. That the Board of Directors hereby certify that it has reviewed and considered the information contained in the environmental documents prepared by the staff; and

2. That the Board of Directors hereby approve and adopt the Initial Study and Negative Declaration hereinabove described; and

3. That the Board of Directors hereby direct the Agency staff to file a Notice of Determination for the Panorama Tower Project with the Secretary of Resources in compliance with Section 21108 of the Public Resources Code.

I hereby certify that this is a true and correct copy of Resolution 77-26 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on April 19, 1977.

Attest Stuart Honse  
Stuart Honse  
Secretary