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RESOLUTION 87-04

RESOLUTION OF INTENTION OF THE CALIFORNIA HOUSING  
FINANCE AGENCY TO ISSUE BONDS TO FINANCE  
THE MAKING OF LOANS FOR  
MULTIFAMILY RENTAL HOUSING

WHEREAS, the California Housing Finance Agency (the "Agency") has identified certain proposed multifamily rental housing developments in the State of California as being potentially eligible for Agency loan commitments and, subject to compliance with certain terms and conditions and the sale of bonds, for Agency mortgage loans;

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA HOUSING FINANCE AGENCY as follows:

1. Subject to final authorization of the issuance of the Agency's bonds by this Board of Directors and subject to compliance by the developer with the requirements of the Agency's multifamily loan program, the Board of Directors hereby declares its present intention to issue bonds to finance mortgage loans for the housing developments identified on Appendix A to this Resolution (which appendix is hereby incorporated by reference) to be developed by the respective developers listed therein or by an entity created by such developers or created by persons comprising such developers.
2. It is the purpose and intent of the Agency that this Resolution constitute official action with respect to financing by the Agency for the housing developments set forth on Appendix A hereto in accordance with Section 1.103-8(a)(5)(iii) of the Regulations promulgated by the United States Department of the Treasury under Section 103 of the Internal Revenue Code of 1954, as amended.
3. The officers of the Agency, or the duly authorized deputies thereof, are hereby authorized, jointly and severally, to do any and all things which they may deem necessary or advisable in order to effectuate the purposes of this Resolution.

I hereby certify that this is a true and correct copy of Resolution 87-04 adopted at a duly constituted meeting of

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the Board of Directors of the California Housing Finance Agency held on January 8, 1987 at Sacramento, California.

ATTEST:   
Secretary

Attach.

CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

No. Units	Developer Name	Project Address City/County	Loan Requested
98	San Bernardino West Side Com- munity Dev.Corp.	West side of Madison St. approx. 180 feet south of Base Line St. San Bernardino/San Bernardino	\$5,500,000
28	Gene M. Ramos	NE Corner of El Segundo Blvd. & Hoover Street 656 W. 127th St. Los Angeles/Los Angeles	\$1,550,000
140	North Star, a California Limited Part- nership	West side of Highland Ave. North of Muscott San Bernardino/San Bernardino	\$6,300,000
48	Cal-Lancaster II, Inc., a California Corporation	East Side of 15th St. at Avenue J-8 Lancaster/Los Angeles	\$2,665,000
132	American Hous- ing Servi- Center	NE corner Lyon Ave. & Acaica Avenue Hemet/Riverside	\$5,000,000
104	Las Palmas, General Partner- ship & Streng/ Tandem Dev.	Road 98 at West Lincoln Ave. Woodland/Yolo	\$6,000,000
75	Van Pelt Dev.	1230 Plumas St. Yuba City/Sutter	\$3,200,000
124	Mid-Peninsula Coalition Hsg. Fund	San Ramon Avenue Mountain View/ Santa Clara	\$5,895,000
90	Mid-Peninsula Coalition Hsg. Fund	Hacienda between 27th & 28th Ave. San Mateo/San Mateo	\$5,000,000

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42	Burbank Hsg. Development Corp.	699 N. Graven- stein Highway Sebastopol/ Sonoma	\$1,600,000
23	Burbank Hsg. Development Corp.	10 Magnolia Ave. Petaluma/Sonoma	\$ 700,000
16	Fitch Mountain Terraces, Inc.	778 S. Fitch Moun- tain Road Healdsburg/Sonoma	\$ 640,000
7	Burbank Housing Development Corp.	843 Second Street Santa Rosa/Sonoma	\$ 200,000
65	Santa Cruz Community Housing Corp.	Chestnut & Jenne Street Santa Cruz/Santa Cruz	\$2,891,000
40	Capitol Area Development Authority	1500 N. Street Sacramento/ Sacramento	\$1,850,000
11	Belvedere- Tiburon Hsg. Association	527 San Rafael Belvedere/Marin	\$ 500,000
90	St. Johns Church	6510 Gladys Ave. El Cerrito/ Contra Costa	\$3,500,000
32	Palo Alto Housing Corp.	Park Blvd. at California St. Palo Alto/Santa Clara	\$2,800,000
72	Davidson, Kavanagh & Brezzo Dev.Co.	Edgewood Road Auburn/Placer	\$3,112,000
97	Van Pelt Dev.	1787 Onstott Ave. Yuba City/Sutter	\$3,400,000
52	William Fesrasi	L.K. Wood Blvd. Arcata/Humboldt	\$1,800,000

104	Adams and Graves and Bridge Hsg. Corp.	Oddstad Blvd. at Terra Nova Blvd. Pacifica/San Mateo	\$5,100,000
125	Adams and Graves and Bridge Hsg. Corp.	Baden Ave./Magnolia Ave./Grand Ave. S. San Francisco/ San Mateo	\$5,610,000
47	Bernal Heights Community Foundation & BRIDGE Hsg. Corp.	3333 Mission St. San Francisco/ San Francisco	\$2,500,000
100	Pittsburg Senior and Handicapped Homes, Inc.	Harbor St. at Leland Road Pittsburg/Contra Costa	\$6,000,000
80	Bill Spooner	24th Street and 66th Avenue Sacramento/ Sacramento	\$2,100,000