

RESOLUTION 87-41

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

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

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

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

23 I hereby certify that this is a true and correct copy
24 of Resolution 87-41 adopted at a duly constituted meeting of
25 the Board of Directors of the California Housing Finance
26 Agency held on July 9, 1987 at Sacramento, California.

26 ATTEST: 
27 Secretary

Attach.

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CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

No. Units	Developer Name	Project Address City/County	Loan Requested
168	Wildwood Village Apartments CaminoWest Holdings Inc.	South Cirby Way and Wildwood Way Roseville/Placer	\$6,200,000
28	Holly Ranch Village Community Development Commission of Mendocino County	33030 Lassen Drive Fort Bragg/Mendocino Berkeley/Alameda	\$ 925,000
24	Buena Vista Apartments Stephen B. Coolley a trust	467 South Buena Vista San Jose/Santa Clara	\$1,200,000
110	Club Corcoran Phase II Shur Corporation	West side of King Ave. South of Ottawa St. Corcoran/Kings	\$4,950,000
200	El Sereno Apartments Coast Federal Properties	Templeton St. at Poala Avenue El Sereno/Los Angeles	\$12,000,000
36	Todhunter Apartments Todhunter Apartment Investors	NW corner of Sacramento and Todhunter Avenues West Sacramento/Yolo	\$1,200,000