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RESOLUTION 88-02

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, by an entity created by such developers or created by persons comprising such developers or by the respective successors in interest as owners of such housing developments.
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.
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 88-02 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on January 21, 1988 at Sacramento, California.

ATTEST: 

Secretary

Attach.

Appendix A

CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

5	No.	<u>Developer Name</u>	Project Address	Loan
6	<u>Units</u>	<u>Developer Name</u>	<u>City/County</u>	<u>Requested</u>
7	104	Chinatown Center Project Ben Nakamura, Frank Tuck and Sidney Tuck	Site bounded by F St., Mariposa St., G st., and Tulare Street Fresno/Fresno	\$ 4,231,000
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10	98	Victoria Manor Victoria Manor, Ltd., a California joint venture partnership, with State-Wide Developers as general partner.	4690 Victoria Riverside/Riverside	\$4,500,000
11				
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13				
14	150	Irvine Housing Opportunity 3 Irvine Housing Opportunity 3, (IOH3) a California nonprofit corp.	NE Corners San Leon & Remo Irvine/Orange	\$7,500,000
15				
16				
17	50	Clemshaw Villa I Irving Housing Opportunity 4, (IOH4) a California nonprofit corp.	East Side of San Leon Irvine/Orange	\$3,500,000
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19	50	Clemshaw Villa II Irving Housing Opportunity 5, (IOH5) a California nonprofit corp.	East Side of San Leon Irvine/Orange	\$3,500,000
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21				
22	44	Manhattan Place Manhattan Place, Ltd. a California Limited Partnership	NW Corner of Manhattan Place & 9th Street Los Angeles/Los Angeles	\$2,500,000
23				
24	53	Echo Street Homes Echo Street Homes, Ltd., a California nonprofit Partnership	N. Side Echo St., South of Avenue 51 Los Angeles/Los Angeles	\$3,000,000
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<u>No.</u>	<u>Developer Name</u>	<u>Project Address</u> <u>City/County</u>	<u>Loan</u> <u>Requested</u>
130	Westminster Estates 92 and Maie Partnership, Ltd., a California Partnership	SE Corner of 92nd St. and Maie Los Angeles/Los Angeles	\$4,500,000
80	Cedar Street Apartments Cedar Street Associates, Ltd., a California Limited Partnership SHB Financial Corporation, General Partner	S. Side of Kettering between Cedar Ave. and Beech Avenue Lancaster/Los Angeles	\$4,000,000