

RESOLUTION 89-17

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, by an entity created by
20 such developers or created by persons comprising
21 such developers or by the respective successors in
22 interest as owners of such housing developments.
- 23 2. It is the purpose and intent of the Agency that
24 this Resolution constitute official action with
25 respect to financing by the Agency for the housing
26 developments set forth on Appendix A hereto in
27 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.

23 I hereby certify that this is a true and correct copy
24 of Resolution 89-17 adopted at a duly constituted meeting of
25 the Board of Directors of the California Housing Finance
26 Agency held on May 11, 1989 at San Francisco, 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
56	Hunt Avenue Housing Bridge Housing Corp., a non-profit housing development organization	Hunt Ave. & Starr Sts. St. Helena/Napa	\$ 3,000,000
170	Stonebridge Villa FPI Real Estate Group & Meredith Development Co., a joint venture	8001 Arcadia Drive Citrus Heights/Sacramento	\$10,400,000
126	Willowbrook Apts. Mel Maxwell and Robert Rucker, who will form a partnership	Willowbrook Drive at State Highway 59 Merced/Merced	\$ 4,500,000