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RESOLUTION 89-25

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 89-25 adopted at a duly constituted meeting of the

Resolution 89-25
Page 2

Board of Directors of the California Housing Finance Agency
held on July 13, 1989 at San Francisco, California.

ATTEST: 
Secretary

Attach.

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CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

No.	Developer Name	Project Address City/County	Loan Requested
115	LaVista Terrace D&S Development Corporation and Cordova Dev. Corp., General Partners of La Vista Apts., a CA limited Partnership	Boyle Heights Revitalization Project Area Los Angeles/Los Angeles	\$6,000,000
41	Coronado Place A CA limited partnership to be formed, of which Beyond Shelter, a non-profit corp. will be managing general partner.	Westlake area Los Angeles/Los Angeles	\$1,500,000
11	Senior Citizen Center CA limited partner- ship not yet forma- lized; Civic Center Barrio, a nonprofit sponsor, will be the managing general partner	NE corner Raitt and 2nd Streets Santa Ana/Orange	\$ 450,000
30	Greenwood Project CA limited partner- ship not yet formed. Community Corp., non- profit housing corp., managing general partner	Pico & Mid-City neighborhoods Santa Monica/Los Angeles	\$1,800,000
11	Barrio Senior Villas CA limited partner- ship not yet forma- lized. Barrio Station, a nonprofit sponsor, will be managing general partner	2322 Newton Avenue San Diego/San Diego	\$ 600,000
150	Proposed Elderly Dev. CA limited partner- ship, to be formed, Investors Capital Partnership, Ltd., will be managing partner	San Bernardino/San Bernardino	\$12,000,000

1	179	Le Shatto Either a Corp. or a CA limited or general partnership (either of which to be formed) of which United Investment & Construction will be the partner or managing general partner	Westlake area Los Angeles/Los	\$15,000,000
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6	14	Century Terrace East HCD in process of negotiating sale to CRA of Los Angeles	Los Angeles/Los Angeles	\$ 700,000
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9	22	Segundo Terrace Apt. Currently owned by Community Development Commission, Co. of L.A Prior closing of const. loan, a nonprofit housing sponsor will be selected by Commission to own & manage the development	2010 & 2200 E. El Segundo Blvd. Uninc. Willowbrook/ Los Angeles	\$1,000,000
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14	8	Villa Los Robles Housing Development City owns the land and will issue RFP to select a developer	SW corner Villa/ Los Robles Pasadena/Los Angeles	\$ 700,000
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17	470	Civic Center West Proj. Janss Corporation	Pasadena/Los Angeles	\$60,000,000 <i>Rum</i>
18	192	Northbrook Apartments A joint venture between Fig Tree Investment Co., CA limited partnership & Land Dev. Strategies, Inc., a corporation wholly owned by Richard & Karen Spencer	W. Shaw Ave. at Lola Street Fresno/Fresno	\$8,000,000
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23	15	Crosby Street Apartments John Westlund & Don Stover	2740 Crosby St. Sacramento/Sac.	\$475,000
24	125	Millbrook Manor Grudzen Dev. Corp., a CA corporation	N. Millbrook Ave. at E. Nees Ave. Fresno/Fresno	\$5,800,000
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26	238	Ashlan Apartments Land Dev. Strategies, Inc. and Michael Conway, Jr., a Joint Venture	Ashlan Avenue at Parkway Fresno/Fresno	\$10,000,000
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