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RESOLUTION 90-03

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. However, this Resolution does not and should not be construed to constitute a specific loan commitment from the Agency to the particular developments set forth on Appendix A.
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

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advisable in order to effectuate the purposes of  
this Resolution.

I hereby certify that this is a true and correct copy of  
Resolution 90-03 adopted at a duly constituted meeting of the  
Board of Directors of the California Housing Finance Agency  
held on January 11, 1990, at Sacramento, California.

ATTEST:   
Secretary

Attach.

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Appendix A

CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

No. Units	Developer Name	Project Address City/County	Loan Requested
73	West Park A corporation (to be formed) or a California Limited or General Partnership (either of which to be formed) of which The Bedford Group will be parent or managing general partner.	Los Angeles/Los Angeles	\$6,000,000
62	San Pablo Apartments San Pablo Realty Investors, Inc., a California limited partnership. James E. Pohrer will be managing general partner.	Los Angeles/Los Angeles	\$3,500,000
16	120th St. Proposed A California limited partnership not yet formed. Mangu Rohit will be the managing general partner.	Los Angeles/Los Angeles	\$ 550,000