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3 RESOLUTION 07-19
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5 RESOLUTION AUTHORIZING A FINAL LOAN COMMITMENT
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8 WHEREAS, the California Housing Finance Agency (the "Agency") has received
9 a request on behalf of Corporation for Supportive Housing, a non-profit corporation (the
10 "Borrower"), seeking a loan, the proceeds of which are to be used to provide financing to
11 fund acquisition and/or predevelopments costs associated with supportive housing projects
12 in the State of California (the "Loan"); and
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14 WHEREAS, the request has been reviewed by Agency staff which prepared a
15 report presented to the Board on the meeting date recited below (the "Staff Report"),
16 recommending Board approval subject to certain recommended terms and conditions; and
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18 WHEREAS, on July 23, 2007, the Executive Director exercised the authority
19 delegated to her under Resolution 94-10 to recommend to the Board of Directors that the
20 Board approve the Loan; and
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22 WHEREAS, based upon the recommendation of staff and due deliberation by the
23 Board, the Board has determined to approve the Loan;
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25 1. The Executive Director, or in his/her absence, either the Chief Deputy
26 Director or the Director of Multifamily Programs of the Agency is hereby authorized to
27 execute and deliver a commitment letter, subject to his/her recommended terms and
28 conditions set forth in the Staff Report, in relation to the Loan described above and as
29 follows:
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31 LOAN TERMS:
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33 Amount:	\$10,000.000
34 Type of Funds Requested:	Housing Assistance Trust Funds
35 Maturity:	5 years; one (1) five-year extension 36 at CalHFA option
37 Origination Fee:	None
38 Interest Rate:	2.7% fixed for 5 years
39 Extension Interest Rate:	3.5% fixed
40 Payments:	Interest only, paid quarterly
41 Eligible Uses:	To fund acquisition and/or 42 predevelopment costs associated 43 with supportive housing projects in 44 the State of California 45

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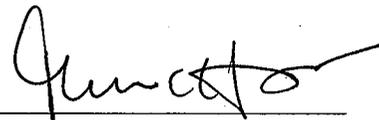
Resolution 07-19

Page 2

2. The Executive Director may modify the terms and conditions of the loans or loans as described in the Staff Report, provided that major modifications, as defined below, must be submitted to this Board for approval. "Major modifications" as used herein means modifications which either (i) increase the total amount of any loans made pursuant to the Resolution by more than 7%; or (ii) modifications which in the judgment of the Executive Director, or in his/her absence, either the Chief Deputy Director or the Director of Multifamily Programs of the Agency, adversely change the financial or public purpose aspects of the final commitment in a substantial way.

I hereby certify that this is a true and correct copy of Resolution 07-19 adopted at a duly constituted meeting of the Board of the Agency held on August 9, 2007 at Sacramento, California.

ATTEST:



Secretary