

COUNTY OF SANTA BARBARA

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SANTA BARBARA APPROVING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$16,100,000 TO FINANCE AND REFINANCE A MULTIFAMILY RENTAL HOUSING FACILITY FOR LOW-INCOME HOUSEHOLDS, FOR THE BENEFIT OF PEOPLES' SELF-HELP HOUSING CORPORATION OR AN AFFILIATE THEREOF, AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Peoples' Self-Help Housing Corporation, a California nonprofit corporation (the "Sponsor"), on behalf of a limited partnership or other entity to be created by the Sponsor or by an affiliate of the Sponsor (such limited partnership or other entity being referred to herein as the "Borrower"), has requested that the California Municipal Finance Authority (the "Authority") issue one or more series of multifamily housing revenue bonds in an aggregate principal amount not to exceed \$16,100,000, including but not limited to revenue bonds issued as part of a plan to finance and refinance the facilities described herein (the "Bonds"), for the acquisition, rehabilitation, improvement and equipping of a 56-unit multifamily rental housing facility for low-income households (the "Project"), located in the County of Santa Barbara (the "County") at 6650 Abrego Road, 6660 Abrego Road and 6651 Picasso Road, in the unincorporated community of Isla Vista, and to be owned and operated by the Borrower; and

WHEREAS, an "applicable elected representative" of the jurisdiction in which the Project is located is required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Board of Supervisors of the County (the "Board") is the elected legislative body of the County and is an "applicable elected representative" for purposes of Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Board approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the "Agreement"), among certain local agencies, including the County; and

WHEREAS, pursuant to Section 147(f) of the Code, the Board has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Santa Barbara, as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Board hereby approves the issuance of the Bonds by the Authority, including but not limited to Bonds issued as part of a plan to finance and refinance the facilities described herein. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds by the Authority for the Project, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f) and (b) Section 4 of the Agreement. This resolution shall not constitute an approval by the Board of the Project for any other purposes, including compliance thereof with CEQA, nor does it constitute an approval of the underlying credit or financial structure of the Bonds. The County shall not bear any responsibility for the issuance of the Bonds, the tax-exempt status of the Bonds, the repayment of the Bonds, or any other matter related to the Bonds.

Section 3. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 4. The Clerk shall forward a certified copy of this Resolution to the Authority in care of its counsel:

Ronald E. Lee, Esq.
Jones Hall, APLC
475 Sansome Street, Suite 1700
San Francisco, CA 94111

Section 5. This resolution shall take effect immediately upon its adoption.

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I, the undersigned hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Board of Supervisors of the County of Santa Barbara in a regular meeting assembled on the ____ day of _____, 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

CHAIR, BOARD OF SUPERVISORS
COUNTY OF SANTA BARBARA

ATTEST:

MONA MIYASATO
CLERK OF THE BOARD

By: _____
Deputy Clerk

APPROVED AS TO FORM:

MICHAEL C. GHIZZONI
COUNTY COUNSEL

By: 
Deputy County Counsel

APPROVED AS TO ACCOUNTING
FORM:

BETSY M. SCHAFFER, CPA
AUDITOR-CONTROLLER

By: 
Deputy