

RESOLUTION NO. \_\_\_\_\_

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, APPROVING THE ISSUANCE OF REVENUE BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$160,000,000 TO FINANCE THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, FURNISHING, AND EQUIPPING OF A STUDENT HOUSING FACILITY AND DINING FACILITY, AND OTHER RELATED AND APPURTENANT FACILITIES, LOCATED AT THE UNIVERSITY OF CALIFORNIA, RIVERSIDE, AND CERTAIN OTHER MATTERS RELATING THERETO.

WHEREAS, CHF-Riverside I, L.L.C., an Alabama limited liability company (the “Borrower”) whose sole member is a non-profit corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, has requested that the California Municipal Finance Authority (the “Authority”) participate in the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$160,000,000 (the “Bonds”) for the acquisition, construction, improvement, furnishing, and equipping of an approximately 820-bed student housing facility, an approximately 830-seat dining facility, certain related parking, and other related and appurtenant facilities (the “Project”), located within the City of Riverside (the “City”) at the University of California, Riverside (the “University”), and to be owned by the Borrower and/or The Regents of the University of California (“The Regents”) and initially operated by ACC SC Management (California) LP, a Delaware limited partnership, and/or The Regents; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), the issuance of the Bonds by the Authority must be approved by the City because the Project is to be located within the territorial limits of the City; and

WHEREAS, the City Council of the City of Riverside (the “City Council”) is the elected legislative body of the City and is one of the “applicable elected representatives” required to approve the issuance of the Bonds under Section 147(f) of the Code; and

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

6 WHEREAS, pursuant to Section 147(f) of the Code, the City Council has, following notice  
7 duly given and attached hereto as Exhibit "A," held a public hearing regarding the issuance of the  
8 Bonds, and now desires to approve the issuance of the Bonds by the Authority;

9 WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of  
10 the Bonds required by Section 147(f) of the Code and Section 9 of the Agreement.

11 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Riverside,  
12 California, as follows:

13 Section 1. The foregoing recitals are true and correct.

14 Section 2. The City Council hereby approves the issuance of the Bonds by the Authority. It  
15 is the purpose and intent of the City Council that this resolution constitute approval of the issuance of  
16 the Bonds by the Authority, for the purposes of: (a) Section 147(f) of the Code by the applicable  
17 elected representative of the governmental unit having jurisdiction over the area in which the Project  
18 is to be located, in accordance with said Section 147(f), and (b) Section 4 of the Agreement.

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

23 Section 4. The City Clerk of the City shall forward a certified copy of this Resolution and a  
24 copy of the affidavit of publication of the hearing notice to:

25 Ronald Lee, Esq.  
26 Jones Hall, A Professional Law Corporation  
27 475 Sansome Street, Suite 1700  
28 San Francisco, California 94111

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

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1 ADOPTED by the City Council this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

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\_\_\_\_\_  
WILLIAM R. BAILEY, III  
Mayor of the City of Riverside

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Attest:

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\_\_\_\_\_  
COLLEEN J. NICOL  
City Clerk of the City of Riverside

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I, Colleen J. Nicol, City Clerk of the City of Riverside, California, hereby certify that the foregoing resolution was duly and regularly adopted at a meeting of the City Council of said City at its meeting held on the \_\_\_\_\_ day of \_\_\_\_\_, 2018, by the following vote, to wit:

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Ayes:

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Noes:

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Absent:

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Abstain:

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Riverside, California, this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

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\_\_\_\_\_  
COLLEEN J. NICOL  
City Clerk of the City of Riverside

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**EXHIBIT “A”**

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