

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 \$33,000,000 TO
FINANCE AN AFFORDABLE RENTAL HOUSING FACILITY FOR THE
BENEFIT OF RIVERSIDE SUPPORTIVE HOUSING, L.P., AND CERTAIN
OTHER MATTERS RELATING THERETO**

WHEREAS, Supportive Housing LLC, a California limited liability company (the “Sponsor”), on behalf of Riverside Supportive Housing, L.P., a California limited partnership, or another ownership entity to be created by the Sponsor or by an affiliate of the Sponsor (such limited partnership or other ownership entity being referred to herein as the “Borrower”), has requested that the California Municipal Finance Authority (the “Authority”) issue one or more series of revenue bonds in an aggregate principal amount not to exceed \$33,000,000 (the “Bonds”), including but not limited to revenue bonds issued as part of a plan to (1) finance and refinance the acquisition, construction, improvement and equipping of a 95-unit multifamily rental housing facility (the “Project”), to be located at 2340 14th Street in the City of Riverside (the “City”) to be owned and operated by the Borrower, and (2) pay certain expenses in connection with the issuance of the Bonds; and

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

WHEREAS, this City Council (the “City Council”) is the elected legislative body of the City and is an “applicable elected representative” for purposes of Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the City Council to 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 City; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council 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 City Council of the City of Riverside, as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The City Council hereby approves the issuance of the Bonds by the Authority, including but not limited to Bonds issued as part of a plan to finance the facilities described herein. It is the purpose and intent of the City Council 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 a governmental unit having jurisdiction over the area in which the Project is to be located, in accordance with said Section 147(f) and (b) Section 4 of the Agreement.

Section 3. The officers of the City 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 City 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.

PASSED AND ADOPTED by the City Council of the City of Riverside his ____ day of _____, 2021.

AYES:
NOES:
ABSTAIN:
ABSENT:

[SEAL]

Attest:

By: _____
City Clerk