

RESOLUTION NO. 2021-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA ANA
APPROVING THE ISSUANCE BY THE CALIFORNIA MUNICIPAL FINANCE
AUTHORITY OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE NORTH
HARBOR VILLAGE APARTMENTS

WHEREAS, North Harbor Housing Partners LP (the “Borrower”) a partnership of which Jamboree Housing Corporation (the “Developer”) or a related person to the Developer is the general partner, has requested that the California Municipal Finance Authority (the “Authority”) adopt a plan of financing providing for the issuance of exempt facility bonds for a qualified residential rental project pursuant to Section 142(a)(7) of the Internal Revenue Code of 1986 (the “Code”) in one or more series issued from time to time, including bonds issued to refund such exempt facility bonds in one or more series from time to time, and at no time to exceed \$30,000,000 in aggregate principal amount (the “Bonds”), to finance or refinance the acquisition, construction, improvement and equipping of a multifamily rental housing project located at 1108 North Harbor Boulevard, Santa Ana, California (the “Project”); and

WHEREAS, pursuant to Section 147(f) of the Code, the issuance of the Bonds by the Authority must be approved by an “applicable elected representative” of the governmental units on whose behalf such bonds are expected to be issued and by a governmental unit having jurisdiction over the entire area in which any facility financed by such bonds is to be located, after a public hearing held following reasonable public notice, which for this Project will be the City of Santa Ana (the “City”) because the Project is located within the territorial limits of the City; and

WHEREAS, the City Council of the City (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

WHEREAS, the Authority has requested that the City Council 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, following notice duly given, on February 12, 2021, the City conducted a public hearing, telephonically, as permitted by the Internal revenue Service to satisfy the public hearing requirement in light of the COVID-19 pandemic, at which time an opportunity was provided to interested parties to present arguments both for and against the issuance of the Bonds, and the City Council 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 SANTA ANA AS FOLLOWS:

Section 1. The above recitals are true and correct.

Section 2. The City Council hereby approves the issuance of the Bonds by the Authority. 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 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.

Section 3. The issuance of the Bonds shall be subject to approval of the Authority of all financing documents relating thereto to which the Authority is a party. The City shall have no responsibility or liability whatsoever with respect to repayment or administration of the Bonds.

Section 4. The adoption of this Resolution shall not obligate the City or any department thereof to: (i) provide any financing with respect to the Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary with respect to the Project; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.

Section 5. The City Manager and applicable Executive Directors 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 that 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 approved hereby.

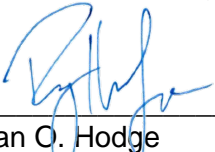
Section 6. This resolution shall take effect immediately upon adoption.

ADOPTED this ____ day of _____, 2021.

Vicente Sarmiento
Mayor

APPROVED AS TO FORM:

Sonia R. Carvalho
City Attorney

By: 

Ryan O. Hodge
Assistant City Attorney

AYES: Councilmembers

NOES: Councilmembers

ABSTAIN: Councilmembers

NOT PRESENT: Councilmembers

CERTIFICATE OF ATTESTATION AND ORIGINALITY

I, DAISY GOMEZ, Clerk of the Council, do hereby attest to and certify the attached Resolution No. 2021-_____ to be the original resolution adopted by the City Council of the City of Santa Ana on March 2, 2021.

Date: _____

Clerk of the Council
City of Santa Ana