

**RESOLUTION NO. 107-21**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA, APPROVING THE ISSUANCE OF REVENUE BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$55,000,000 TO FINANCE AN AFFORDABLE MULTIFAMILY RENTAL HOUSING FACILITY FOR THE BENEFIT OF BARRETT TERRACE HOUSING, LP, OR ONE OR MORE AFFILIATES THEREOF, AND CERTAIN OTHER MATTERS RELATING THERETO**

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**WHEREAS**, Community Housing Development Corporation of North Richmond, a California nonprofit corporation (the “Sponsor”), on behalf of Barrett Terrace Housing, LP, a California limited partnership (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 \$55,000,000 (the “Bonds”), including but not limited to revenue bonds issued as part of a plan to (1) finance the acquisition, rehabilitation, improvement and equipping of a 115-unit affordable multifamily rental housing facility (the “Project”) to be owned and operated by the Borrower and located at 700 Barrett Avenue within the City of Richmond (the “City”), 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 located is required to approve the issuance of the Bonds under Section 147(f) of the Code; and

**WHEREAS**, the City Council of the City (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 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**, there has been published, at least seven (7) days prior to the date hereof, in a newspaper of general circulation within the City or on the City’s website a notice that a public hearing regarding the Bonds would be held on a date specified in such notice; and

**WHEREAS**, such public hearing was conducted on such date, at which time an opportunity was provided to interested parties to present arguments both for and against the issuance of the Bonds; 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; and

**WHEREAS**, it is intended that this resolution shall constitute the approval of the issuance of the Bonds required by Section 147(f) of the Code and Section 4 of the Agreement;

**NOW, THEREFORE, BE IT RESOLVED**, by the Council of the City of Richmond 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 constitutes 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 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 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 certify that the foregoing resolution was passed and adopted by the City Council of the City of Richmond at a regular meeting thereof held September 14, 2021, by the following vote:

AYES:	Councilmembers Bates, Jimenez, Martinez, McLaughlin, Willis, Vice Mayor Johnson III, and Mayor Butt.
NOES:	None.
ABSTENTIONS:	None.
ABSENT:	None.

PAMELA CHRISTIAN  
CLERK OF THE CITY OF RICHMOND  
(SEAL)

Approved:

THOMAS K. BUTT  
Mayor

Approved as to form:

TERESA STRICKER  
City Attorney



State of California            }  
County of Contra Costa        }        : ss.  
City of Richmond                }

I certify that the foregoing is a true copy of **Resolution No. 107-21**, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on September 14, 2021.

*Pamela Christian*  
Pamela Christian, Clerk of the City of Richmond