

CITY OF MOUNTAIN VIEW  
RESOLUTION NO.  
SERIES 2023

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOUNTAIN VIEW  
APPROVING A PLAN OF FINANCE, INCLUDING THE ISSUANCE OF REVENUE BONDS BY THE  
CALIFORNIA MUNICIPAL FINANCE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT  
NOT TO EXCEED \$55,000,000 TO FINANCE AND REFINANCE A QUALIFIED RESIDENTIAL RENTAL  
PROJECT FOR THE BENEFIT OF MONTECITO, L.P., A CALIFORNIA LIMITED PARTNERSHIP,  
AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Charities Housing Development Corporation of Santa Clara County (the "Sponsor"), on behalf of Montecito, L.P., a California limited partnership, or another ownership entity to be created by the Sponsor or an affiliate of the Sponsor (such limited partnership or other ownership entity, the "Borrower"), have requested that the California Municipal Finance Authority (the "Authority") undertake a plan of finance, including the issuance from time to time of one or more series of revenue bonds in an aggregate principal amount not to exceed \$55,000,000 (together with a like amount of refunding bonds) (the "Bonds") to finance and refinance the acquisition, construction, development, and equipping of an 85-unit qualified residential rental project (the "Project") to be owned and operated by the Borrower and located at 1265 Montecito Avenue within the City of Mountain View (the "City"); and

WHEREAS, an "applicable elected representative" of the jurisdiction in which the Project is to be located is required to approve the plan of finance for the Project, including the issuance of the Bonds, under Section 147(f) of the Internal Revenue Code (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 plan of finance for the Project, including 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, a public hearing was held regarding the issuance of the Bonds, and the City now desires to approve the

plan of finance for the Project, including the issuance of the Bonds by the Authority; now therefore, be it

RESOLVED: by the City Council of the City of Mountain View as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The City Council hereby approves the plan of finance for the Project, including the issuance of the Bonds by the Authority. It is the purpose and intent of the City Council that this resolution constitutes approval of the plan of finance for the Project, including 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 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 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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DT/1/RESO  
845-12-12-23r