

CITY OF MOUNTAIN VIEW
RESOLUTION NO. _____
SERIES 2026

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOUNTAIN VIEW APPROVING A PLAN OF FINANCE OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY TO ISSUE AND REISSUE REVENUE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THIRTY-FIVE MILLION DOLLARS (\$35,000,000) TO FINANCE A RESIDENTIAL RENTAL PROJECT LOCATED AT 1020 TERRA BELLA AVENUE, AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Alta Housing, a California nonprofit public benefit corporation (the “Developer”), on behalf of Terra Bella II, L.P., a California limited partnership, or on behalf of another ownership entity created by the Developer’s general partner (such ownership entity, the “Borrower”), has requested that the California Municipal Finance Authority (the “Authority”) undertake a proposed plan of finance to issue, and reissue as necessary from time to time, one or more series of revenue bonds with an aggregate outstanding principal amount not to exceed thirty-five million dollars (\$35,000,000) (the “Bonds”) to finance and refinance the acquisition, construction, development and equipping of a 108-unit fully affordable residential rental project located at 1020 Terra Bella Avenue, Mountain View, California (the “Project”), to be owned and operated by the Borrower; 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 of Mountain View (the “City”) because the Project is located within the jurisdiction 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 proposed plan of finance for the Project under Section 147(f) of the Code; and

WHEREAS, the Authority has advised that the Bonds may be issued pursuant to a “plan of finance” to issue an original issue of bonds and to issue or reissue one or more additional series of bonds from time to time after the original issue of bonds, if necessary or desirable to comply with applicable legal requirements, with a total aggregate principal amount not to exceed thirty-five million dollars (\$35,000,000) to finance the Project, and all within the three-year period commencing on the date of the issuance of the first series of bonds pursuant to this resolution; and

WHEREAS, the Authority has requested that the City Council approve the proposed plan of finance 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, on March 4, 2026, pursuant to Section 147(f) of the Code, and following notice duly given, the Authority held a public hearing through toll-free teleconference regarding the issuance of the Bonds, and the City Council now desires to approve the proposed plan of finance for the Project; and

WHEREAS, the financing provided through the Bonds is necessary to facilitate the development of the Project, which the City has identified as a priority affordable housing project; and

WHEREAS, approval of the resolution will allow the Project to complete its financing and advance towards the construction phase; now, therefore, be it

RESOLVED: that the City Council of the City of Mountain View finds and determines that the foregoing recitals are true and correct; and be it

FURTHER RESOLVED: that the City Council hereby approves the proposed plan of finance of the Authority to issue and reissue as necessary from time to time one or more series of revenue bonds with an aggregate outstanding principal amount not to exceed thirty-five million dollars (\$35,000,000); and be it

FURTHER RESOLVED: that it is the purpose and intent of the City Council that this resolution constitute approval of the proposed plan of finance for the Project for the purposes of: (i) pursuant to Section 147(f) of the Code, approval by the applicable elected representative of a governmental unit having jurisdiction over the area in which the Project is to be located, and (ii) Section 4 of the Agreement; and be it

FURTHER RESOLVED: that the issuance of the Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party, and that the City shall have no responsibility or liability whatsoever with respect to the Bonds; and be it

FURTHER RESOLVED: that the adoption of this Resolution shall not obligate the City or any department thereof to (i) provide any financing to acquire or construct the Project or any refinancing of 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 for the acquisition, construction, rehabilitation, installation or operation of 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; and be it

FURTHER RESOLVED: that 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; and be it

FURTHER RESOLVED: that this resolution shall take effect immediately upon its adoption.
