RESOLUTION NO. 3967-24

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WINDSOR APPROVING A PLAN OF FINANCE INCLUDING THE ISSUANCE OF REVENUE BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY (CMFA) IN AN AGGREGATE OUTSTANDING PRINCIPAL AMOUNT NOT TO EXCEED $25,000,000 TO FINANCE AND REFINANCE A QUALIFIED RESIDENTIAL RENTAL PROJECT FOR THE BENEFIT OF LINC WINDSOR PARK LP, AND CERTAIN OTHER MATTERS RELATING THERETO (FILE NO. 17-19)

WHEREAS, Linc Windsor LLC, a California limited liability company (the "General Partner"), an affiliate of Linc Housing Corporation, a California nonprofit public benefit corporation (the "Sponsor"), on behalf of Linc Windsor Park LP, a California limited partnership, or another ownership entity created by the General Partner or by another affiliate of the Sponsor (such limited partnership or other ownership entity, the "Borrower"), has requested that the California Municipal Finance Authority (the "Authority") undertake a proposed plan of finance for the Project that includes the issuance and reissuance from time to time of one or more series of revenue bonds in an outstanding principal amount not to exceed $25,000,000 (the "Bonds") to finance and refinance the acquisition, construction, development and equipping of a 33-unit qualified residential rental project (the "Project") to be owned and operated by the Borrower and located at 8685 Old Redwood Highway within the Town of Windsor, California (the "Town"); and

WHEREAS, an "applicable elected representative" of the jurisdiction in which the Project is to be located is required to approve the proposed plan of finance for the Project under Section 147(f) of the Code; and

WHEREAS, the Town Council of the Town of Windsor (the "Town Council") is the elected legislative body of the Town and is an "applicable elected representative" for purposes of Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Town 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 Town; and

WHEREAS, the Town will not be a party to any of the agreements or other documents related to the Bonds and the financing of the Project with the proceeds of the Bonds, the Town will have no liability or responsibility related to the repayment and administration of the Bonds, and the issuance of the Bonds and the financing of the Project with the proceeds of the Bonds will not impose any legal, financial or moral obligation on the Town; and

WHEREAS, it is in the public interest, for the public benefit, and in furtherance of the public purposes of the Town that the Town Council approve the issuance of the Bonds by the Authority for the aforesaid purposes; and

WHEREAS, pursuant to Section 147(f) of the Code, the Town Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds, at which time an opportunity was provided to interested parties to be heard with respect to the proposed issuance of the Bonds and the financing of the Project, and now desires to approve the proposed plan of finance for the Project.

NOW, THEREFORE BE IT RESOLVED by the Town Council of the Town of Windsor, as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Town Council hereby approves the proposed plan of finance for the Project that includes the issuance and reissuance from time to time of one or more series of revenue bonds in an outstanding principal amount not to exceed $25,000,000. It is the purpose and intent of the Town Council that this resolution constitutes approval of the proposed plan of finance 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 Town 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 Town 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, APPROVED AND ADOPTED this 2nd day of October 2024, by the following vote:

AYES: **COUNCILMEMBERS SALMON, WALL, VICE MAYOR POTTER AND MAYOR REYNOZA**
NOES: **NONE**
ABSTAIN: **NONE**
ABSENT: **COUNCILMEMBER FUDGE**

ROSA REYNOZA, MAYOR

ATTEST:

IRENE CAMACHO-WERBY, TOWN CLERK