

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

RESOLUTION NO. RES-14-0011

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2
3 A RESOLUTION OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH, CALIFORNIA APPROVING THE
5 ISSUANCE OF THE CALIFORNIA MUNICIPAL FINANCE
6 AUTHORITY MOBILE HOME PARK REVENUE BONDS
7 (LAS BRISAS MOBILE HOME PARK) IN ONE OR MORE
8 SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT
9 TO EXCEED \$13,000,000 FOR THE PURPOSE OF
10 FINANCING THE ACQUISITION, IMPROVEMENT AND
11 EQUIPPING OF THE LAS BRISAS MOBILE HOME PARK
12 AND CERTAIN OTHER MATTERS RELATING THERETO
13

14 WHEREAS, Villa del Arroyo Moorpark LLC, a California limited liability
15 company (the "Borrower"), has requested that the California Municipal Finance Authority
16 (the "Authority") participate in the issuance of one or more series of revenue bonds in an
17 aggregate principal amount not to exceed \$13,000,000 (the "Bonds") for the acquisition,
18 improvement and equipping of the Las Brisas Mobile Home Park (the "Project") to be
19 owned and operated by the Borrower and located within the City of Long Beach,
20 California (the "City"); and

21 WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of
22 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the
23 City because the Project is located within the territorial limits of the City; and

24 WHEREAS, the City Council of the City of Long Beach (the "City Council")
25 is the elected legislative body of the City and is one of the "applicable elected
26 representatives" required to approve the issuance of the Bonds under Section 147(f) of
27 the Code; and

28 WHEREAS, the Authority has requested that the City Council approve the

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1 issuance of the Bonds by the Authority in order to satisfy the public approval requirement
2 of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of
3 Powers Agreement Relating to the California Municipal Finance Authority, dated as of
4 January 1, 2004 (the "Agreement"), among certain local agencies, including the City; and

5 WHEREAS, pursuant to Section 147(f) of the Code, on December 16, 2013
6 the City Treasurer, following notice duly given, held a public hearing regarding the
7 issuance of the Bonds, and the City Council now desires to approve the issuance of the
8 Bonds by the Authority;

9 NOW, THEREFORE, the City Council of the City of Long Beach hereby
10 resolves as follows:

11 Section 1. The foregoing resolutions are true and correct.

12 Section 2. The City Council hereby approves the issuance of the Bonds
13 by the Authority. It is the purpose and intent of the City Council that this resolution
14 constitute approval of the issuance of the Bonds by the Authority, for the purposes of (a)
15 Section 147(f) of the Code by the applicable elected representative of the governmental
16 unit having jurisdiction over the area in which the Project is located, in accordance with
17 said Section 147(f) and (b) Section 4 of the Agreement. The City shall have no
18 responsibility or liability whatsoever with respect to repayment or administration of the
19 Bonds.

20 Section 3. The City Manager, the City Treasurer, the City Clerk and all
21 other proper officers and officials of the City are hereby authorized and directed, jointly
22 and severally, to do any and all things and to execute and deliver any and all documents
23 which they deem necessary or advisable in order to carry out, give effect to and comply
24 with the terms and intent of this resolution and the financing transaction approved hereby.

25 Section 4. The adoption of this resolution shall not obligate the City or
26 any department thereof to (a) provide any financing to acquire or rehabilitate the Project;
27 (b) approve any application or request for or take any other action in connection with any
28 planning approval, permit or other action necessary for the acquisition, rehabilitation or

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1 operation of the Project; (c) make any contribution or advance any funds whatsoever to
2 the Authority; or (d) take any further action with respect to the Authority or its membership
3 therein.

4 Section 5. This resolution shall take effect immediately upon its adoption
5 by the City Council, and the City Clerk shall certify the vote adopting this resolution.

6 I hereby certify that the foregoing resolution was adopted by the City
7 Council of the City of Long Beach at its meeting of January 21, 2014 by the
8 following vote:

9
10 Ayes: Councilmembers: Lowenthal, DeLong, O'Donnell, Schipske,
11 Andrews, Johnson, Austin, Garcia.


12 _____
13 _____

14 Noes: Councilmembers: None.

15 _____

16 Absent: Councilmembers: Neal.

17 _____

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21 _____
22 City Clerk

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