

RESOLUTION NO. 20-166

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA APPROVING, AUTHORIZING AND DIRECTING EXECUTION OF A JOINT EXERCISE OF POWERS AGREEMENT RELATING TO AND TO BECOME A MEMBER OF THE CSCDA COMMUNITY IMPROVEMENT AUTHORITY, APPROVING THE FORM OF A PUBLIC BENEFIT AGREEMENT AND AUTHORIZING ITS EXECUTION, AND APPROVING THE ISSUANCE OF REVENUE BONDS BY THE AUTHORITY FOR THE PURPOSE OF FINANCING THE ACQUISITION, CONSTRUCTION OR IMPROVEMENT OF PROJECTS AND RELATED TRANSACTION COSTS

WHEREAS, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”), certain public agencies (the “Members”) have entered into a Joint Exercise of Powers Agreement Relating to the CSCDA Community Improvement Authority, dated as of October 15, 2020 (the “Agreement”), an executed copy of which is attached hereto and incorporated herein by this reference as Exhibit A, in order to form the CSCDA Community Improvement Authority (the “Authority”), for the purpose of promoting economic, cultural and community development, and in order to exercise any powers common to the Members or granted by the Act, including by the issuance of bonds, notes or other evidences of indebtedness; and

WHEREAS, the City of Carson, a California municipal corporation (the “City”), has determined that it is in the public interest and for the public benefit that the City become an Additional Member of the Authority, as defined in and pursuant to, Section 12 of the Agreement in order to facilitate the promotion of economic, cultural and community development activities in the City, including the financing of projects therefor by the Authority; and

WHEREAS, the Authority is authorized to issue and sell revenue bonds for the purpose, among others, of financing or refinancing the construction, acquisition and rehabilitation of capital projects and related transaction costs; and

WHEREAS, among projects that may be financed by the Authority, the Authority proposes to issue from time to time its governmental purpose revenue bonds (the “Bonds”) to finance the acquisition, construction, development and certain related costs of multifamily housing developments within the City (each, a “Project”); and

WHEREAS, the Authority proposes to grant to the City in connection with the financing of any moderate-income rental housing Project (“Workforce Housing Project”) the right to cause the Authority to sell such Project, starting upon the date fifteen (15) years from the issuance of the Bonds pursuant to a Public Benefit Agreement (the “Public Benefit Agreement”), by and between the Authority and the City, the form of which is attached hereto and incorporated herein by this reference as Exhibit B; and

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

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, DOES HEREBY FIND, DETERMINE AND RESOLVE AS FOLLOWS:

Section 1. The foregoing recitals are true and correct, and are incorporated herein by this reference.

Section 2. The City Council hereby approves City to become an Additional Member of the Authority pursuant to Section 12 of the Agreement. The Agreement is hereby approved and the Mayor or the designee thereof is hereby authorized and directed to execute said Agreement, the signature page for which is attached hereto and incorporated herein by this reference as Exhibit C, and the City Clerk or such Clerk's designee is hereby authorized and directed to attest thereto. The City's status as an Additional Member of the Authority is expressly limited to what is necessary or appropriate to facilitate the financing or refinancing of the Projects.

Section 3. The proposed form of Public Benefit Agreement is hereby approved. In connection with any Workforce Housing Project or, if requested by the Authority, in connection with another type of property, the City Manager or the designee thereof is hereby authorized and directed to execute an agreement in substantially said form, with such changes therein as such officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The City Council hereby approves the issuance of Bonds by the Authority to finance Projects within the City from time to time.

Section 5. The issuance of Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The City shall have no responsibility or liability whatsoever with respect to the Bonds.

Section 6. The adoption of this Resolution shall not obligate the City or any department thereof to (i) provide any financing to acquire or construct any Project or any refinancing of any 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 or operation of any Project; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) except as provided in this Resolution, take any further action with respect to the Authority or its membership therein.

Section 7. The executing officers(s), the City Clerk and all other proper officers and officials of the City are hereby authorized and directed to execute such other agreements, documents and certificates, and to perform such other acts and deeds, as may be necessary or convenient to effect the purposes of this Resolution and the transactions herein authorized.

Section 8. The City Clerk shall certify to the adoption of this Resolution and enter it into the book of original Resolutions, and shall forward a certified copy of this Resolution and an originally executed Agreement to the Authority, as follows:

CSCDA Community Improvement Authority
1100 K Street, Suite 101
Sacramento, California 95814
Attention: Chair

Section 9. This Resolution shall take effect immediately upon its passage.

Section 10. The City Council declares that, should any provision, section, paragraph, sentence or word of this Resolution be rendered or declared invalid by any final court action in a court of competent jurisdiction or by reason of any preemptive legislation, the remaining provisions, sections, paragraphs, sentences or words of this Resolution as hereby adopted shall remain in full force and effect.

PASSED, APPROVED AND ADOPTED this 4th day of November, 2020.

Albert Robles, Mayor

ATTEST:

Donesia Gause-Aldana, City Clerk

APPROVED AS TO FORM:

Sunny K. Soltani, City Attorney

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS:
CITY OF CARSON)

I, Donesia Gause-Aldana, City Clerk of the City of Carson, do hereby certify that the foregoing Resolution, being Resolution No. _____ was passed and approved by the City Council of the City of Carson, at a meeting of said Council held on November 4, 2020 and that said Resolution was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Donesia Gause-Aldana, City Clerk

EXHIBIT “A”

JOINT EXERCISE OF POWERS AGREEMENT

SEE ATTACHED

EXHIBIT “B”

FORM OF PUBLIC BENEFIT AGREEMENT

SEE ATTACHED

EXHIBIT “C”

SIGNATURE PAGE FOR JOINT EXERCISE OF POWERS AGREEMENT

IN WITNESS WHEREOF, the City of Carson has caused this Agreement to be executed and attested by its duly authorized representatives as of the ____ day of _____, 202__.

Additional Member:

CITY OF CARSON

Albert Robles, Mayor

ATTEST:

Donesia Gause-Aldana, City Clerk

APPROVED AS TO FORM:

Sunny K. Soltani, City Attorney