

EXHIBIT "A"
Resolution

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, TO ASSIGN OPPORTUNITY BUILDERS' HOME INVESTMENT PARTNERSHIPS AGREEMENT AND RESTATED AND SUPERSEDED PROMISSORY NOTE TO DUBLIN TRANSIT EAH, INC., A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION

WHEREAS, on December 20, 2017, Opportunity Builders submitted a letter to the City requesting an assignment and assumption of its HOME Investment Partnerships (HOME) Program Agreement and related documents (collectively, the HOME Loan Documents) to EAH, Inc., a California nonprofit public benefit corporation; and

WHEREAS, on December 7, 2017, EAH, Inc., entered into a Purchase and Sale Agreement with The Village at Kings Canyon, LP to acquire the Village at Kings Canyon Apartments property (the Original Agreement), which Original Agreement was amended by that certain First Amendment to Purchase and Sale Agreement dated January 5, 2018, (the Amendment and together with the Original Agreement, the "Purchase Agreement"); and

WHEREAS, EAH Inc. assigned its rights as "Buyer" under the Purchase Agreement to Dublin Transit EAH, Inc.;

WHEREAS, on January 10, 2018, EAH, Inc., submitted a letter to the City requesting approval of an Assignment and Assumption Agreement for the HOME Loan documents in connection with the acquisition of the Village a Kings Canyon Apartments, a 48-unit affordable multi-family rental property; and

1 of 3

Date Adopted:
Date Approved:

Effective Date:

City Attorney Approval: 

Resolution No.

WHEREAS, Dublin Transit EAH, Inc. anticipates using a loan from Rabobank, N.A. to help finance the acquisition of the Village at Kings Canyon Apartments property; and

WHEREAS, the City wishes to approve the Assignment and Assumption Agreement, Second Amended Restated and Superseded Promissory Note with Dublin Transit EAH, Inc. with all conditions remaining the same; and

WHEREAS, the City has agreed to subordinate the Second Amended Restated and Superseded Promissory Note to a no less than second position lien as may be required by Rabobank, N.A. the senior lender; and

WHEREAS, a condition of entering into the assignment and assumption, Dublin Transit EAH, Inc. agrees to submit requested documents for underwriting of its organization to the City of Fresno Development and Resource Management, Housing and Community Development Division.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Fresno approves as follows:

1. Assignment and Assumption of the HOME Agreement and HOME Loan Documents to Dublin Transit EAH, Inc.
2. Second Amended Restated and Superseded Promissory Note with Dublin Transit EAH, Inc..
3. Authorization for the City Manager or his designee to execute the Assignment and Assumption Agreement and loan documents, subject to prior approval as to form by the City Attorney's Office.

* * * * *

STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF FRESNO)

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the _____ day of _____ 2018.

AYES :
NOES :
ABSENT :
ABSTAIN :

Mayor Approval: _____, 2018
Mayor Approval/No Return: _____, 2018
Mayor Veto: _____, 2018
Council Override Vote: _____, 2018

YVONNE SPENCE, MMC
City Clerk

By: _____ Date
Deputy

APPROVED AS TO FORM:
DOUGLAS T. SLOAN
City Attorney

By: _____ Date
Tracy N. Parvanian
Deputy City Attorney