

**RESOLUTION NO.: 24-140**  
**Dated: 12/10/2024 (33)**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO  
APPROVING THE ISSUANCE OF CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000  
FOR THE PURPOSE OF FINANCING OR REFINANCING THE ACQUISITION,  
CONSTRUCTION, REHABILITATION, IMPROVEMENT AND EQUIPPING OF A  
DORMITORY HOUSING PROJECT**

**WHEREAS**, Ascent 613 (the “Borrower”), a California nonprofit public benefit corporation, has requested that the California Municipal Finance Authority (the “Authority”) adopt a plan of financing providing for the issuance of revenue bonds for a qualified 501(c)(3) project pursuant to Section 145 of the Internal Revenue Code of 1986 (the “Code”) in one or more series issued from time to time, including bonds issued to refund such revenue bonds in one or more series from time to time, and at no time to exceed \$95,000,000 in outstanding aggregate principal amount (the “Bonds”); and

**WHEREAS**, the Borrower is an organization described under Section 501(c)(3) of the Code; and

**WHEREAS**, the Bonds will be used to finance or refinance the acquisition, rehabilitation, future improvement and equipping of an approximately 192 unit dormitory housing project and related facilities located at or adjacent to 10785 Pomerado Road, San Diego, California (collectively, the “Project”); and

**WHEREAS**, pursuant to Section 147(f) of the Code, the issuance of the Bonds by the Authority must be approved by an applicable legislative body having jurisdiction over the area in which all or a portion of the Project is located; and

**WHEREAS**, the Project is located within the territorial limits of the County; and

**WHEREAS**, the Board of Supervisors of the County (the “Board”) is the elected legislative body of the County and is one of the “applicable elected representatives” allowed to approve the issuance of the Bonds under Section 147(f) of the Code; and

**WHEREAS**, the Authority has requested that the Board approve the issuance of the Bonds by the Authority 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 County; and

**WHEREAS**, pursuant to Section 147(f) of the Code, the Board has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority; and

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

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Supervisors of the County of San Diego as follows:

**Section 1.** On information and belief, the foregoing resolutions are true and correct.

**Section 2.** The Board hereby approves the issuance of the Bonds by the Authority for the financing or refinancing of the Project. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds by the Authority for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f), and (b) Section 4 of the Agreement.

**Section 3.** 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. The County shall have no responsibility or liability whatsoever with respect to the Bonds.

**Section 4.** The adoption of this resolution shall not obligate the County or any department thereof to (i) provide any financing with respect to 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 with respect to the Project; (iii) make any contribution or advance any funds whatsoever to the Authority or the Borrower; or (iv) take any further action with respect to the Authority or its membership therein.

**Section 5.** The officers of the County 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 6.** This resolution shall take effect immediately upon its adoption.

APPROVED AS TO FORM AND LEGALITY  
CLAUDIA G.SILVA, COUNTY COUNSEL  
By: WALTER J. DE LORRELL III, CHIEF DEPUTY

ON MOTION of Supervisor Desmond, seconded by Supervisor Vargas, the above Resolution was passed and adopted by the Board of Supervisors, County of San Diego, State of California, on this 10<sup>th</sup> day of December 2024, by the following vote:

AYES: Vargas, Lawson-Remer, Desmond

ABSENT: Anderson

NOT PRESENT: Montgomery Steppe

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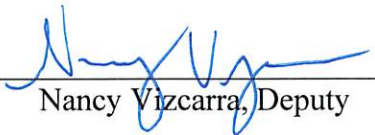
STATE OF CALIFORNIA)

County of San Diego) <sup>SS</sup>

I hereby certify that the foregoing is a full, true and correct copy of the Original Resolution entered in the Minutes of the Board of Supervisors.

ANDREW POTTER

Clerk of the Board of Supervisors

By:   
Nancy Vizcarra, Deputy



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Meeting Date: 12/10/2024 (33)