

RESOLUTION NO. 24-107

Dated: 08/27/2024 (20)

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE ISSUANCE BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY OF ITS REVENUE OBLIGATIONS FOR THE BENEFIT OF NEIGHBORHOOD HEALTHCARE AND/OR A SUCCESSOR ENTITY, IN AN AGGREGATE MAXIMUM STATED PRINCIPAL AMOUNT OF \$8,000,000 FOR THE PURPOSE OF FINANCING, REFINANCING AND/OR REIMBURSING THE COST OF ACQUISITION, CONSTRUCTION, INSTALLATION, FURNISHING AND EQUIPPING OF FACILITIES, PROVIDING THE TERMS AND CONDITIONS FOR SUCH REVENUE OBLIGATIONS AND OTHER MATTERS RELATING THERETO.

WHEREAS, Neighborhood Healthcare, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”), and/or a successor entity (the “Borrower”), has requested that the California Enterprise Development Authority (the “Authority”) issue, in one or more series, from time to time, pursuant to a plan of finance, its tax-exempt and/or taxable revenue obligations in an aggregate principal amount not to exceed \$8,000,000 (the “Revenue Obligations”) for the benefit of the Borrower, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State (commencing with Section 6500) (the “Act”) to (1) finance, refinance and/or reimburse the cost of (a) the construction of a parking lot at the real property located at 750 and 760 East Valley Parkway, Escondido, California 92025, with an allocation of Revenue Obligations in an amount not to exceed \$1,200,000; (b) the acquisition, construction, installation, furnishing and equipping of improvements to an approximately 13,990 square foot medical office building located at 910 East Ohio Avenue, Escondido, California 92025, with an allocation of Revenue Obligations in an amount not to exceed \$1,200,000; (c) the acquisition, construction, installation, furnishing and equipping of a new two-story 15,000 square foot medical office building at the real property located at 10039 Vine Street, 12539 Laurel Street and 12549 Laurel Street, Lakeside, California 92040, with an allocation of Revenue Obligations in an amount not to exceed \$4,400,000; and (d) the acquisition, construction, installation, furnishing and equipping of improvements to an approximately 18,814 square foot medical office building located at 425 North Date Street, Escondido, California 92025, with an allocation of Revenue Obligations in an amount not to exceed \$1,200,000 (collectively, the “Facilities”); and (2) pay interest on the Revenue Obligations and the costs of issuance and other related costs in connection with the financing (collectively, the “Project”); and

WHEREAS, the Facilities will be owned and operated by the Borrower and will serve as healthcare facilities and administrative and related facilities to provide space for the Borrower’s programs; and

WHEREAS, the Borrower will operate the Facilities in connection with its mission to improve the overall health and happiness of the communities served by providing quality care to all, regardless of situation or circumstance; and

WHEREAS, pursuant to Section 147(f) of the Code, the issuance of the Revenue Obligations by the Authority must be approved by an applicable legislative body having jurisdiction over the area in which the Facilities are located; and

WHEREAS, the Facilities are 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 Revenue Obligations under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Board approve the issuance of the Revenue Obligations by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code; 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 Revenue Obligations, and now desires to approve the issuance of the Revenue Obligations by the Authority; and

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

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

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

Section 2. The Board hereby approves the issuance, in one or more series, from time to time, pursuant to a plan of finance, of tax-exempt and/or taxable Revenue Obligations by the Authority in an amount not to exceed \$8,000,000 for financing, refinancing and/or reimbursing the Borrower for the costs of the Project. It is the purpose and intent of the Board that this resolution constitutes approval of the issuance of the Revenue Obligations by the Authority for the purposes of Section 147(f) of the Code by an applicable elected representative of the governmental unit having jurisdiction over the area in which the Facilities are located, in accordance with said Section 147(f). This resolution shall also constitute the approval of the issuance of the Revenue Obligations by the Authority within the meaning of the Act.

Section 3. The issuance of the Revenue Obligations 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 Revenue Obligations.

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 Facilities or 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 Facilities or 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 SILVA, COUNTY COUNSEL

By: WALTER DE LORRELL III, CHIEF DEPUTY

ON MOTION of Supervisor Montgomery Steppe, seconded by Supervisor Desmond, the above Resolution was passed and adopted by the Board of Supervisors, County of San Diego, State of California, on this 27th day of August 2024, by the following vote:

AYES: Vargas, Anderson, Montgomery Steppe, Desmond

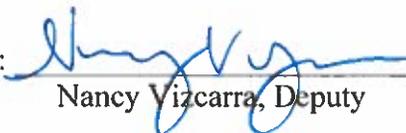
NOT PRESENT: Lawson-Remer

- - -

STATE OF CALIFORNIA)
County of San Diego) ^{SS}

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



Resolution No. 24-107
Meeting Date: 08/27/2024 (20)