



THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA  
and for Special Districts, Agencies and Authorities Governed by the Board

**Resolution No. 2025-196**

RESOLUTION APPROVING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS OR NOTES  
ISSUED TO FINANCE A MULTIFAMILY RESIDENTIAL HOUSING DEVELOPMENT KNOWN AS  
RIVERHOUSE HOTEL

WHEREAS, the County of Contra Costa (the "County") has indicated its intent to adopt a plan of financing to sell and issue multifamily housing revenue bonds or notes in one or more series issued from time to time, and at no time to exceed \$40,000,000 in outstanding aggregate principal amount (the "Bonds"), pursuant to the authority set forth in Section 52075 and following of the California Health and Safety Code; and

WHEREAS, the proceeds of the Bonds, if issued, will be used to assist in financing (including reimbursement of borrower's expenditures) the acquisition, construction, development and rehabilitation of a multifamily rental housing development consisting of 84 units (including one manager's unit), located at 700 Alhambra Avenue in the City of Martinez, California (the "Project"); and

WHEREAS, the Project will be owned by Eden Housing, Inc., a California nonprofit public benefit corporation (or an affiliate, assignees or designee approved by the County) (the "Borrower"); and

WHEREAS, all of the rental units in the Project, except for one unit set aside for an on-site property manager, will be rented to persons and families of very low or low income; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the Bonds are required to be approved prior to their issuance by the applicable elected representative of the governmental unit on whose behalf the bonds are expected to be issued and by each governmental unit having jurisdiction over the area in which any facility financed by such bonds is to be located, after a public hearing held following reasonable public notice; and

WHEREAS, the interest on the Bonds may qualify for exclusion from gross income under Section 103 of the Code, only if the Bonds are approved in accordance with Section 147(f) of the Code; and

WHEREAS, the Project is located wholly within Contra Costa County, California; and

WHEREAS, this Board is the elected legislative body of the County and is the applicable elected representative of the County within the meaning of Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code, the County has, following notice duly given, held a public hearing regarding the plan of financing and the issuance of such Bonds on May 29, 2025, and now desires that the Board approve the issuance of such Bonds within Contra Costa County; and

WHEREAS, the Assistant Deputy Director of the Department of Conservation and Development of the County has, following notice duly given, held a public hearing regarding the issuance of the Bonds and the financing of the Project, and a summary of any oral or written testimony received at the public hearing has been presented to the Board for its consideration; and

WHEREAS, the Board now desires to approve the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Contra Costa, as follows:

Section 1. The Board hereby finds and declares that the foregoing recitals are true and correct.

Section 2. The Board hereby approves the issuance of the Bonds for purposes of Section 147(f) of the Code.

Section 3. The adoption of this Resolution does not (i) relieve or exempt the Borrower from obtaining any permits or approvals that are required by, or determined to be necessary from, the County in connection with the Project, nor (ii) obligate the County to incur any obligation or provide financial assistance with respect to the Bonds or the Project.

Section 4. All actions heretofore taken by the officers and agents of the County with respect to the financing of the Project and the issuance of Bonds are hereby approved, ratified and confirmed, and the Chair of the Board of Supervisors, the Vice-Chair of the Board of Supervisors, the County Administrator, the Director of the Department of Conservation and Development, the Assistant Deputy Director of the Department of Conservation and Development, the County Counsel and the Clerk of the Board are each hereby authorized and directed, for and in the name and on behalf of the County, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and other documents needed in connection with the modifications to the documents for the Bonds so long as the modifications do not in any way increase the obligations or liability of the County under such documents.

Section 5. This Resolution shall take effect upon its adoption.

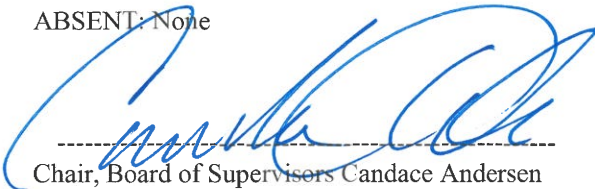
\* \* \* \* \*

I hereby certify that the foregoing resolution was duly adopted at a meeting of the Board of Supervisors of Contra Costa County held on the 10<sup>th</sup> day of June 2025, by the following vote:

AYES: John Gioia, Candace Andersen, Diane Burgis, Ken Carlson, Shanelle Scales-Preston

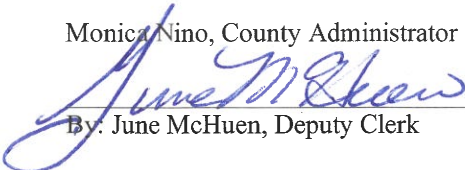
NOES: None

ABSENT: None

  
-----  
Chair, Board of Supervisors Candace Andersen

ATTESTED: June 10, 2025

Monica Nino, County Administrator and Clerk of the Board of Supervisors

  
By: June McHuen, Deputy Clerk