

RESOLUTION NO. _____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MARIN COUNTY
PUBLIC FINANCING AUTHORITY EXPRESSING SUPPORT FOR THE
DEVELOPMENT OF THE OAK HILL APARTMENTS PROJECT AND AUTHORIZING
STAFF TO EXECUTE LETTERS IN SUPPORT OF REQUESTS FOR FUNDING FOR
THE DEVELOPMENT**

The Board of Directors of the Marin County Public Financing Authority (“Authority”) hereby resolves as follows:

WHEREAS, the Authority was formed for the purposes of, among other things, taking certain actions in support of the development of workforce housing projects, including certain actions supporting the financing and/or refinancing of such projects; and

WHEREAS, the development project known as the Oak Hill Apartments is proposed to be developed on approximately 8.5 acres of unused State property in unincorporated Larkspur, and as proposed will be comprised of two affordable residential communities: 135 workforce apartments to be developed by Education Housing Partners for income qualifying teachers and staff of local school districts and County of Marin employees, and 115 apartments developed by Eden Housing for low-income families (“Project”); and

WHEREAS, the Project as proposed is consistent with the kinds of projects the Authority was formed to support; and

WHEREAS, the developers of the Project plan from time to time to apply for funding assistance for the Project from state, local, and other funding sources; and

WHEREAS, expressions of support from local government agencies, including the Authority, can improve the likelihood that applications for funding assistance such as those that the developers of the Project intend to prepare will be granted; and

WHEREAS, the deadlines associated with applications for the potential sources of funding assistance for the Project to which the developers of the Project intend to apply can sometimes make it difficult for the developers to secure expressions of support from the Authority with respect to each individual application prior to such deadlines; and

WHEREAS, the Authority nevertheless wishes to support the developers’ efforts to secure additional funding for the Project;

NOW, THEREFORE, BE IT RESOLVED, ORDERED AND DECLARED, that the Authority hereby declares its support for the efforts by the developers of the Oak Hill

Apartments project to secure funding support for the Project from state, local, and other funding sources; and the Authority further hereby authorizes Authority staff to execute letters of support for the Project to be submitted in connection with such applications for funding support, consistent with this Resolution.

PASSED AND ADOPTED at a special meeting of the Board of Directors of the Authority held on this 24th day of January 2024 by the following vote:

AYES:

NOES:

ABSENT:

Chair, Board of Directors

Attest:

Clerk