



# Resolution

OFFICE OF THE  
MAYOR  
CITY OF SAN LUIS

## No. 541

**A RESOLUTION GRANTING APPROVAL TO A MULTIFAMILY RESIDENTIAL RENTAL PROJECT IN THE CITY OF SAN LUIS AND TO THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS OF THE ARIZONA HOUSING FINANCE AUTHORITY TO FINANCE SUCH PROJECT.**

*WHEREAS, the Arizona Housing Finance Authority (the "Authority"), is a body corporate and politic of the State of Arizona, empowered under Title 41, Chapter 39, Article 1, Arizona Revised Statutes, as amended (the "Act"), to issues its bonds for the purposes set forth in the Act, including the making of secured and unsecured loans for the purpose of financing a "housing facility" (as defined in the Act) whenever the Board of Directors of the Authority finds such loans to be in the public interest; and*

*WHEREAS, the term "housing facility" includes within its meaning any "multifamily residential rental projects in rural areas" as defined in Title 35, Chapter 7, Arizona Revised Statutes, as amended; and the City of San Luis, Arizona (the "City") is a "rural area" within the meaning of such statutes; and*

*WHEREAS, the Act requires the Authority to notify the City (by first class mail, return receipt request, receipt of which was acknowledged by Alex Ruiz, Administrator of the City) that a multifamily residential rental project (the "Project") is planned for its jurisdiction and, before proceeding, the Authority must request and obtain the written consent of the Mayor and Council of the City to the Project; and*

*WHEREAS, the Authority has notified the City that Evos Homes, Inc. a California corporation, on behalf of itself or its affiliate or nominee, including a yet to be formed Arizona limited liability company or limited partnership (the "Applicant"), has submitted an application for multifamily housing revenue bond financing (the "Application") to the Authority requesting that the Authority issue one or more series of its Multifamily Housing Revenue Bonds (Orgullo del Sol Apartments Project), Series 2003 (the "Bonds"), in an aggregate principal amount not to exceed \$14,500,000, in one or more series, and loan the proceeds thereof to the Applicant to finance the construction of a 220-unit multifamily residential rental project known as Orgullo del Sol Apartments to be located on the southwest corner of County Road 22 and 4<sup>th</sup> Street in the City (the "Project"); and*

*WHEREAS, the Authority held the public hearing after reasonable public notice as required by Section 147 (f) of the Internal Revenue Code of 1986, as amended, on October 20, 2003, and no comments were received in connection therewith; and*

*WHEREAS, the Authority, by a resolution duly adopted by the Board of Directors of the Authority at a lawful meeting called and held on September 5, 2003, granted preliminary approval to the issuance and sale of Bonds in principal aggregate amount not to exceed \$14,500,000; and*

*WHEREAS, approval of the Bonds is not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign; and*

*WHEREAS, this Council has had presented to it information regarding the Project and the Bonds and is informed and advised regarding the Project and the Bonds.*

*NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SAN LUIS as follows:*

***SECTION I. APPROVAL OF PROJECT AND BONDS.** The issuance and sale by the Authority of its Multifamily Housing Revenue Bonds for the purpose of financing the acquisition, construction and equipping of a multifamily residential rental project to be known as Orgullo del Sol Apartments to be located on the southwest corner of County Road 22 and 4<sup>th</sup> Street in the City is hereby approved as required by Arizona Revised Statutes Section 41-3906 (B).*

***SECTION II. CERTIFICATION.** It is hereby CERTIFIED under penalty of perjury that the approval of the Bonds is not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.*

***SECTION III. CANCELLATION OF CONTRACT.** Notice of Arizona Revised Statutes Section 38-511 is hereby given. The provision of said statute are by this reference incorporated herein to the extent of their applicability to matters contained herein under the laws of the State of Arizona.*

*PASSED by the council of the City of San Luis, this 12<sup>th</sup> day of November, 2003.*

**ATTEST:**

  
\_\_\_\_\_  
Alex U. Ruiz, City Administrator

  
\_\_\_\_\_  
Guillermina Fuentes, Mayor

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
Gerald W. Hunt, City Attorney