

RESOLUTION NO. 2026-XXX

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING THE ISSUANCE OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY QUALIFIED 501(C)(3) BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$180,000,000 FOR THE PURPOSE OF FINANCING OR REFINANCING THE ACQUISITION, REHABILITATION, IMPROVEMENT AND EQUIPPING OF UCE APARTMENT HOMES AND UCA APARTMENT HOMES AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, the California Statewide Communities Development Authority (the "Authority") is authorized pursuant to the provisions of California Government Code Section 6500 et seq. and the terms of an Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the "Agreement"), among certain local agencies throughout the State of California, including the City of Fullerton (the "City"), to issue revenue bonds in accordance with Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code for the purpose of financing multifamily rental housing projects.

WHEREAS, Foothill UCE, LLC and Foothill UCA, LLC (collectively, the "Borrower") has requested that the Authority adopt a plan of financing providing for the issuance of qualified 501(c)(3) bonds as defined in 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 qualified 501(c)(3) bonds in one or more series from time to time, and at no time to exceed \$180,000,000 in outstanding aggregate principal amount (the "Bonds"), to finance or refinance the acquisition and rehabilitation of the following multifamily rental housing projects: (i) UCE Apartment Homes, located at 600 Langsdorf Drive, Fullerton, California, consisting of 147 units (Bond proceeds in an amount not to exceed \$70,000,000); and (ii) UCA Apartment Homes, located at 2404 Nutwood Avenue, Fullerton, California, consisting of 248 units (Bond proceeds in an amount not to exceed \$110,000,000) (the "Project"). The Project is or will be owned and operated by the Borrower which is an organization described in Section 501(c)(3) of the Code.

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

WHEREAS, the members of this City Council (this "City Council") are the applicable elected representatives of the City.

WHEREAS, there has been published, at least seven days prior to the date hereof, in a newspaper of general circulation within the City, a notice that a public hearing regarding the Bonds would be held on a date specified in such notice.

WHEREAS, pursuant to Section 147(f) of the Code, following notice duly given, representatives of the Authority conducted a public hearing on behalf of the City Council regarding the issuance of the Bonds in compliance with the requirements of Section 147(f) of the Code and provided minutes of the hearing.

WHEREAS, the Authority is also requesting that the City Council approve the issuance of any refunding bonds hereafter issued by the Authority for the purpose of refinancing the Bonds which financed the Project (the "Refunding Bonds"), but only in such cases where federal tax laws would not require additional consideration or approval by the City Council.

WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of the Bonds required by Section 147(f) of the Code and Section 9 of the Agreement.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF FULLERTON RESOLVES AS FOLLOWS:

1. The above recitals are true and correct.
2. The City Council hereby approves the issuance of the Bonds and the Refunding Bonds by the Authority. It is the purpose and intent of the City Council that this resolution constitutes approval of the Bonds for the purposes of (a) Section 147(f) of the Code and (b) Section 9 of the Agreement.
3. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents that 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 approved hereby.
4. This resolution shall take effect immediately upon its passage.

ADOPTED BY THE FULLERTON CITY COUNCIL ON JULY 21, 2026

Fred Jung
Mayor

ATTEST:

Lucinda Williams, MMC
City Clerk

Date