

1
2 BOARD OF DIRECTORS
3 OF THE CALIFORNIA HOUSING FINANCE AGENCY

4 RESOLUTION NO. 25-24

5
6 RESOLUTION AUTHORIZING PURCHASE OF COMMERCIAL BUILDING LOCATED
7 AT 520 CAPITOL MALL, SACRAMENTO, CA
8

9 WHEREAS, CalHFA is uniquely positioned within California state government as a
10 public instrumentality and political subdivision structured to maintain its financial independence
11 per Health and Safety code sections 50900 and 51000;

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13 WHEREAS, per section 50915 of the Health and Safety code, CalHFA's principal office
14 is required to be within the City of Sacramento;

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16 WHEREAS, section 50914 of the Health and Safety code, the Board of Directors shall
17 approve major contractual agreements;

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19 WHEREAS, the Board of Directors acknowledges that it may be in the best financial
20 interests of CalHFA to acquire ownership of commercial office space to eventually house its staff
21 and to realize the financial benefits of owning professional office space;

22
23 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the "Board") of the
24 California Housing Finance Agency as follows:

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26 1. The Board of Directors authorizes the Executive Director and other authorized
27 officers of the Agency to conduct due diligence to investigate the financial and
28 physical condition of 520 Capitol Mall, and any and all other relevant information
29 useful to understanding the benefits and risks of acquiring said building.
30 2. In the event the Executive Directors and other authorized officers of the Agency
31 determine that the benefits outweigh the risks of acquiring the building, the Board of
32 Directors approves the expenditure of a purchase price of TWENTY-THREE
33 MILLION DOLLARS (\$23,000,000.00) plus reasonable closing costs for the
34 acquisition of the commercial office building located at 520 Capitol Mall,
35 Sacramento, CA.
36 3. The Executive Director and other authorized officers of the Agency are directed to:
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38 i. hire requisite staff and contractors to evaluate the building,
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40 ii. execute requisite agreements and contracts, and
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42 iii. take all necessary and proper actions, including but not limited to the
43 utilization of secured or unsecured debt instruments, to explore and
44 effectuate the transaction.
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SECRETARY'S CERTIFICATE

I, Claire Tauriainen, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 25-24 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 21st day of August 2025, at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

AYES: Cabildo, Cervantes, Moss, Harderman, Limon, Wiant (for Ma), Prince, Russell, Sin, Sotelo, Velasquez, White

NOES: None

ABSTENTIONS: None

ABSENT: Williams

IN WITNESS WHEREOF, I have executed this certificate hereto this 21st day of August 2025.

ATTEST:



CLAIRE TAURIAINEN
Secretary of the Board of Directors of the
California Housing Finance Agency