BOARD OF DIRECTORS
OF THE CALIFORNIA HOUSING FINANCE AGENCY

RESOLUTION NO. 25-24

RESOLUTION AUTHORIZING PURCHASE OF COMMERCIAL BUILDING LOCATED AT 520 CAPITOL MALL, SACRAMENTO, CA

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

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

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

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

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

1. The Board of Directors authorizes the Executive Director and other authorized officers of the Agency to conduct due diligence to investigate the financial and physical condition of 520 Capitol Mall, and any and all other relevant information useful to understanding the benefits and risks of acquiring said building.
2. In the event the Executive Directors and other authorized officers of the Agency determine that the benefits outweigh the risks of acquiring the building, the Board of Directors approves the expenditure of a purchase price not to exceed TWENTY-THREE MILLION DOLLARS ($23,000,000.00) for the acquisition of the commercial office building located at 520 Capitol Mall, Sacramento, CA.
3. The Executive Director and other authorized officers of the Agency are directed to:

    i. hire requisite staff and contractors to evaluate the building,

    ii. execute requisite agreements and contracts, and

    iii. take all necessary and proper actions, including but not limited to the utilization of secured or unsecured debt instruments, to explore and effectuate the transaction.

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: Calbido, Cervantes, Moss, Harderman, Limon, Wiant, 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