



COUNCIL AGENDA: 2.5.19

ITEM: 4.1

Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Councilmember Esparza

SUBJECT: SEE BELOW

DATE: February 5, 2019

Approved

Naya Esparza

Date February 5, 2019

SUBJECT: TEFRA Hearing for California Statewide Communities Development Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Acquire And Rehabilitate the Valley Palms Apartments.

RECOMMENDATION

1. Accept staff's recommendation relative to the TEFRA Hearing for California Statewide Communities Development Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Acquire And Rehabilitate the Valley Palms Apartments., and;
2. Direct the City Manager to:
 - a. In line with the due diligence staff carried out in preparation of this item, continue to monitor the scope of work and fulfillment of the commitments made by the applicant in seeking the issuance of Tax-Exempt Multifamily Revenue Bonds
 - b. Work with KDF Valley Palms, L.P. and subsequently Valley Palms 2018 LP and seek implementation of the priorities that have been identified by the tenants:
 - Establish and implement a security plan for the site
 - Expand existing family resource center to provide more space for services to the residents
 - transform existing tennis court into a turf soccer field
 - c. Provide a report back to Council in October of 2019.

BACKGROUND

I appreciate staff's efforts thus far in preparation of this TEFRA hearing. I understand the need to ensure that this funding is made available to ensure that Valley Palms Apartments continue to remain part of the affordable housing pool. Secondly, I am also aware that resources are needed to insure the rehabilitation of the complex.

As part of my conversations with the residents and community organizations in Valley Palms Apartments, I learned that there are priorities for improvements and investment that have been identified.

Safety is a primary concern for the residents. Just recently a shooting took place in the laundry room of the complex. That in itself is alarming, adding to the concern is the fact that authorities weren't contacted until several hours after the incident took place. Unfortunately, these incidents are all too common and it is clear that the residents desire for a comprehensive security plan is very much warranted.

The family resources center is a hub for community gathering and training. They are learning how to actively engage and advocate for their community. The residents are receiving practical training that includes certification to become day care providers. The family resource center is a vital tool for law enforcement and non-profits to receive and relay information to the residents of Valley Palm's apartments. It would make sense that an investment be made by expanding the tool that is crucial for the development of the community at Valley Palms.

While safety is a priority, recreation is also vital to ensure the health and well-being of the community at Valley Palms. I find it necessary to support the wishes of the residents to remove the existing tennis courts and have them replaced with a turf soccer field. Changing demographics lead to different tastes, relative to sports. The residents at Valley Palms have spoken, it would seem that they prefer turf fields where they can play soccer.

As part of approximately \$120,000,000 that will be used to finance the overall project, \$14.9 million will be used for property improvements. It would make sense that as improvements are made at Valley Palms, the owners seek to meet the needs of those who call Valley Palms Apartments, home.