



Memorandum

TO: HONORABLE MAYOR
AND CITY COUNCIL

FROM: Jacky Morales-Ferrand

SUBJECT: SEE BELOW

DATE: June 16, 2020

Approved

Date

6/16/2020

COUNCIL DISTRICT: 7

SUPPLEMENTAL

**SUBJECT: TEFRA HEARING ON THE ISSUANCE OF TAX-EXEMPT
MULTIFAMILY REVENUE BONDS FOR THE MARKHAM PLAZA II
APARTMENTS LOCATED AT 2010 MONTEREY ROAD**

REASON FOR SUPPLEMENTAL

To request item 8.3 be dropped from the June 16, 2020 City Council agenda.

ANALYSIS

In a recent meeting by the California Debt Limit Allocation Committee, a decision was made to allow the TEFRA hearing to be held prior to the closing of the bonds. This provides additional time for the City, County, CORE (owner) and EAH (property manager) to finalize the services and security plan for the property. The TEFRA will be placed on the agenda prior to closing of the bonds.

/s/

JACKY MORALES-FERRAND
Director, Housing Department

For questions, please contact Rachel VanderVeen, Deputy Director, at (408) 535-8231.