



Legislation Details (With Text)

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**Title:** TEFRA Hearing for California Statewide Communities Development Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Acquire and Rehabilitate the Valley Palms Apartments. - TO BE HEARD IN THE EVENING

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Memorandum, 2. Attachment A, 3. Attachment B, 4. Resolution, 5. Supplemental Memorandum, 6. Memorandum 3/9/2020 from Esparza, 7. Presentation

| Date      | Ver. | Action By    | Action | Result |
|-----------|------|--------------|--------|--------|
| 3/10/2020 | 1    | City Council |        |        |

**TEFRA Hearing for California Statewide Communities Development Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Acquire and Rehabilitate the Valley Palms Apartments. - TO BE HEARD IN THE EVENING**

(a) Hold a Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") public hearing for the issuance not to exceed \$120,000,000 in tax-exempt private-activity bonds by the California Statewide Community Development Authority to finance the Project and to pay certain expenses incurred in connection with the issuance of the bonds.

(b) Adopt a resolution approving the issuance of Tax-Exempt Revenue Bonds by the California Statewide Community Development Authority in a principal amount not to exceed \$120,000,000 to be used to finance the Project and to pay certain expenses incurred in connection with the issuance of the tax-exempt private activity bonds.

CEQA: Categorically Exempt, CEQA Guidelines Section 15301, Existing Facilities, File No. PP20-010. Council District 7. (Housing)

**TO BE HEARD IN THE EVENING**