

Legislation Details (With Text)

File #:	17-133	Version:	1
Type:	Community & Economic Development	Status:	Agenda Ready
File created:	9/13/2017	In control:	Housing Department
On agenda:	10/3/2017	Final action:	
Title:	Actions Related to the Issuance of Multifamily Housing Revenue Bonds, the Loan of Bond Proceeds for the Catalonia Apartments.		
Sponsors:	City Council		
Indexes:			
Code sections:			
Attachments:	1. Memorandum, 2. Indenture of Trust, 3. Loan Agreement, 4. Regulatory Agreement, 5. Resolution		

Date	Ver.	Action By	Action	Result
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Actions Related to the Issuance of Multifamily Housing Revenue Bonds, the Loan of Bond Proceeds for the Catalonia Apartments.

Adopt a resolution:

- (a) Authorizing the issuance of tax-exempt multifamily housing revenue bonds designated as “City of San José Multifamily Housing Revenue Bonds (Catalonia Apartments), Series 2017C (the “Bonds”) in a principal amount not to exceed \$17,713,027;
 - (b) Approving a loan of Bond proceeds to Catalonia Two, L.P., a California limited partnership created by Eden Housing, Inc., a California nonprofit corporation, to finance the acquisition and rehabilitation of the Catalonia Apartments located at 2036 Evans Lane, in San José;
 - (c) Approving in substantially final form the Indenture of Trust, Loan Agreement and Regulatory Agreement and Declaration of Restrictive Covenants (the “Bond Documents”);
 - (d) Authorizing and directing the City Manager, Director of Finance and Director of Housing, or their designees, to execute and deliver the Bond Documents and related documents as necessary; and
 - (e) Authorizing the Director of Housing to negotiate and execute amendments to existing City loan documents relating to the Catalonia Apartments consistent with the terms described below.
- CEQA: Exempt, File No. PP17-019, CEQA Guidelines Section 15301 for existing facilities. Council District 6. (Housing/Finance)