

## Legislation Details (With Text)

**File #:** 20-215      **Version:** 1

**Type:** Community & Economic Development      **Status:** Agenda Ready

**File created:** 2/24/2020      **In control:** City Council

**On agenda:** 3/10/2020      **Final action:**

**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**