

Legislation Details (With Text)

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Title:	Approval of an Exception to the City Multifamily Housing Revenue Bond Policy Allowing the Auzerais Affordable Housing Development and Meridian Avenue Affordable Housing Development to Utilize an External Bond Issuer.		
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Attachments:	1. Memorandum, 2. Resolution		

Date	Ver.	Action By	Action	Result
2/2/2021	1	City Council		

Approval of an Exception to the City Multifamily Housing Revenue Bond Policy Allowing the Auzerais Affordable Housing Development and Meridian Avenue Affordable Housing Development to Utilize an External Bond Issuer.

Adopt a resolution authorizing an exception to the City's Policy for the issuance of Multifamily Housing Revenue Bonds for the Auzerais Apartments project and for Meridian Avenue Affordable Housing Development project, thereby allowing issuance for those projects by the Municipal Finance Authority and California Statewide Communities Development Authority respectively.

CEQA: 425 Auzerais Apartments project is exempt from CEQA review per Public Resources Code Section 21080(b)(1) and CEQA Guidelines Section 15369, Ministerial Project pursuant to Government Code Section 65913.4, File No. ER20-109; and Environmental Impact Report for the Meridian Apartments Project, File No. SP19-064. (Housing)