

Legislation Details (With Text)

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Title:	Tax Equity and Fiscal Responsibility Act Hearing for California Municipal Finance Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Finance the 425 Auzerais Apartments Project.		
Sponsors:			
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Attachments:	1. Memorandum, 2. Resolution		

Date	Ver.	Action By	Action	Result
8/10/2021	1	City Council		

Tax Equity and Fiscal Responsibility Act Hearing for California Municipal Finance Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Finance the 425 Auzerais Apartments Project.

(a) Hold a Tax Equity and Fiscal Responsibility Act of 1982 public hearing for the issuance not to exceed \$45,000,000 of tax-exempt private activity revenue bonds by the California Municipal Finance Authority to finance and refinance the acquisition, construction, improvement and equipping of the 130-unit affordable apartment complex to be located at 425 Auzerais Avenue, 429 Auzerais Avenue, 433 Auzerais Avenue, 435 Auzerais Avenue, 437 Auzerais Avenue, and 383 Delmas Avenue in San José by SJ Auzerais, L.P., a California limited partnership; 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 CMFA in an aggregate principal amount not to exceed \$45,000,000 to finance and refinance the acquisition, construction, improvement and equipping of the Project, and to pay certain expenses incurred in connection with the issuance of the bonds.

CEQA: Exempt 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. Council District 3. (Finance/Housing)