

Legislation Details (With Text)

File #:	22-1621	Version:	1
Type:	Strategic Support	Status:	Agenda Ready
File created:	10/24/2022	In control:	City Council
On agenda:	11/8/2022	Final action:	
Title:	Tax Equity and Fiscal Responsibility Act Hearing for California Municipal Finance Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Finance the 2350 S. Bascom Affordable Housing Development.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Memorandum, 2. Resolution, 3. Letters from the Public		

Date	Ver.	Action By	Action	Result
11/8/2022	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 2350 S. Bascom Affordable Housing Development.

(a) Hold a Tax Equity and Fiscal Responsibility Act of 1982 public hearing for the issuance of not to exceed \$65,000,000 of tax-exempt multifamily housing revenue bonds by the California Municipal Finance Authority, to finance and refinance the acquisition, construction, improvement and equipping of the 123-unit affordable apartment complex to be located at 2350 S. Bascom Road in San José by San José Bascom Associates, L.P., a California limited partnership or an affiliate; and to pay certain expenses incurred in connection with the issuance of the bonds.

(b) Adopt a resolution approving the issuance of tax-exempt multifamily housing revenue bonds, by the California Municipal Finance Authority in an aggregate principal amount not to exceed \$65,000,000 to finance and refinance the acquisition, construction, improvement and equipping of 2350 S. Bascom, and to pay certain expenses incurred in connection with the issuance of the bonds.

CEQA: Exempt from CEQA review per Public Resources Code Section 21080(b)(1) and CEQA Guidelines Section 15369, Ministerial Development pursuant to Government Code Section 65913.4, File No. ER20-109. Council District 9. (Finance/Housing)