

Legislation Text

File #: 17-133, **Version:** 1

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)