

Legislation Text

File #: 18-1373, **Version:** 1

TEFRA Hearing for the Approval of Conduit Financing for the Lincoln Glen Manor for Senior Citizens Located at 2671 Plummer Avenue.

(a) Hold a Tax Equity and Fiscal Responsibility Act (“TEFRA”) Hearing for the issuance of tax-exempt revenue bonds by the California Municipal Finance Authority in an amount not to exceed \$7,000,000 (“Bonds”) to finance the conversion of twelve independent living units to seventeen memory care units and to make certain other facility capital improvements, all located at its multi-level rental, continuing care retirement community at 2671 Plummer Avenue in San José, California for Lincoln Glen Manor for Senior Citizens, a nonprofit public benefit corporation and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986.

(b) Consider adoption of a resolution approving the issuance of the Bonds, by the California Municipal Finance Authority in an aggregate principal amount not to exceed \$7,000,000 to finance: (1) the conversion of 12 independent living units to 17 memory care units and to make certain other capital improvements to the multi-level rental, continuing care retirement community located at 2671 Plummer Avenue in San José, California and (2) certain expenses incurred in connection with the issuance of Bonds.

CEQA: Categorically Exempt, CEQA Guidelines Section 15301, Existing Facilities, File No. PP18-087.
Council District 9. (Finance)