

Legislation Text

File #: 20-206, **Version:** 1

Tax Equity and Fiscal Responsibility Act Hearing for California Municipal Finance Authority's Issuance of Tax-Exempt Multifamily Revenue Bonds to Refinance and Rehabilitate the Vista Park II Apartments. - DEFERRED

(a) Allow under Section I, B. of the City Council Policy 1-16, Policy for the Issuance of Multifamily Housing Revenue Bonds, to permit the California Municipal Finance Authority ("CMFA") to issue private-activity bonds for the acquisition and rehabilitation of the Vista Park II, an 83-unit apartment complex located at 3975 Vistapark Dr. by Vista Park II, L.P. a California limited partnership.

(b) Hold a Tax Equity and Fiscal Responsibility Act of 1982 public hearing for the issuance not to exceed \$20,000,000 in tax-exempt private-activity bonds by CMFA to refinance and rehabilitate the Project and to pay certain expenses incurred in connection with the issuance of the bonds.

(c) Adopt a resolution approving the issuance of Tax-Exempt Revenue Bonds by CMFA in a principal amount not to exceed \$20,000,000 to be used to finance the Project and to pay certain expenses incurred in connection with the issuance of the tax-exempt private activity bonds.

CEQA: Not a Project, File No. PP17-004, Government Funding Mechanism or Fiscal Activity with no commitment to a specific project which may result in a potentially significant physical impact on the environment. Council District 10. (Housing)

DEFERRED TO 3/17/2020 PER ADMINISTRATION