



Council Action

The City Council ADOPTED the following recommendation(s), relative to the issuance of Multifamily Housing revenue bonds for the purpose of financing the acquisition, rehabilitation and equipping of a 156-unit multifamily housing rental facility known as Christ Unity Manor located at 615 South Manhattan Place, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. HOLD a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 regarding the proposed issuance by the California Municipal Finance Authority of its revenue bonds in an amount not to exceed \$28,000,000 to be used for the purpose of financing the acquisition, rehabilitation and equipping of a 156-unit multifamily housing rental facility known as Christ Unity Manor located at 615 South Manhattan Place, Los Angeles.
2. ADOPT the accompanying RESOLUTION approving the issuance of Revenue Bonds by the California Municipal Finance Authority for the purpose of financing the acquisition, rehabilitation and equipping of the Christ Unity Manor.

Council File No. 14-0053

