



## Council Action

The City Council ADOPTED the following recommendation(s) relative to the issuance of revenue bonds for the purpose of financing the acquisition, rehabilitation and equipping of Jefferson Townhomes and Cunningham Village, 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 Statewide Communities Development Authority of its revenue bonds in an aggregate principal amount not to exceed \$12,200,000 for the purpose of financing the acquisition, rehabilitation and equipping of a 30-unit multifamily housing rental facility currently known as Jefferson Townhomes located at 1693-1741 West Jefferson Boulevard, as well as a 35-unit multifamily housing rental facility located at 2300 Victoria Avenue.
2. ADOPT the accompanying RESOLUTION approving the issuance of revenue bonds by the California Statewide Communities Development Authority for the purpose of financing the acquisition, rehabilitation and equipping of Jefferson Townhomes and Cunningham Village.

Council File No. 14-0149

