



Council Action

The City Council ADOPTED the following recommendation(s) relative to the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$15,000,000 for the purpose of financing the construction, development, and equipping of a 73-unit mixed-use affordable housing facility located at 3200 West Temple Street Los Angeles, CA 90026, 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 issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$15,000,000 for the purpose of financing the costs of the acquisition and construction of a 73 unit multifamily residential rental facility to be located at 3200 West Temple Street.
2. ADOPT the accompanying RESOLUTION approving the issuance of multifamily housing revenue bonds by the California Municipal Finance Authority in a principal amount not to exceed \$15,000,000 for the purpose of financing the acquisition and construction of a multifamily housing facility to be located at 3200 West Temple Street.

Council File No. 14-1632

