

MOTION

Jewish Family Service of Los Angeles, a California nonprofit public benefit corporation and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 (the "Borrower"), has requested that the Colorado Educational and Cultural Facilities Authority (the "Authority") issue one or more tax-exempt loans, from time to time pursuant to a plan of finance, in an aggregate principal amount not to exceed \$16,500,000 (the "Loan"). The Loan proceeds will be loaned by the Authority to the Borrower to (i) finance and/or refinance the construction, improvement and equipping of a new three-story, approximately 28,000 square-foot building which will provide and support a variety of social and human services, including, without limitation, a multipurpose center (providing case management, transportation, and information services, and referral and wellness programs for older adults); various types of counseling; coordination and administration of home based services; health and wellness activities; a café; and centralized administrative headquarters; all located at 330 North Fairfax Avenue, Los Angeles, California 90036 (collectively, the "Facilities"); and (ii) pay the costs of issuance of the Loan. The Facilities will all be owned and operated by the Borrower.

The Borrower is a non-sectarian organization whose mission is to strengthen and preserve individual, family and community life by providing a wide range of human services to people in the community at every stage of the life cycle. In accordance with the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and as part of the issuance of the Loan, the Borrower has requested that the City conduct the required public hearing (the "TEFRA Hearing") and approve the issuance of the Loan by the Authority.

The Loan will be provided by a financial institution and is payable solely from revenues or other funds provided by the Borrower. No City funds are or will be pledged to support in any way the Loan and the City in no way is or will be obligated to make any payments whatsoever on the Loan or to foreclose on or make any appropriation for the Borrower or any organization in the event of a default on the Loan.

I THEREFORE MOVE that the City Council designate the Colorado Educational and Cultural Facilities Authority as the issuer of \$16,500,000 to finance and/or refinance facilities operated by Jewish Family Service of Los Angeles, such facilities located at 330 North Fairfax Avenue, Los Angeles, California 90036 and instruct the City Clerk to schedule a TEFRA Hearing and consideration of the attached TEFRA Resolution for the City Council Meeting to be held on October 17, 2017 at 10:00 a.m., located at 200 North Spring Street, Room 340, Los Angeles, California 90012.

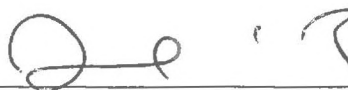
PRESENTED BY



Paul Koretz
Councilmember, 5th District

OCT - 3 2017

SECONDED BY



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**RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF LOS ANGELES**

APPROVING THE ISSUANCE BY THE COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY OF NOT TO EXCEED \$16,500,000 AGGREGATE PRINCIPAL AMOUNT OF THE COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY VARIABLE RATE DEMAND REVENUE TAX-EXEMPT LOAN (NATIONAL JEWISH FEDERATION BOND PROGRAM) FOR THE PURPOSE OF FINANCING AND/OR REFINANCING THE COST TO CONSTRUCT, IMPROVE AND EQUIP NEW FACILITIES FOR THE BENEFIT OF JEWISH FAMILY SERVICE OF LOS ANGELES AND OTHER MATTERS RELATING THERETO AS SPECIFIED HEREIN

WHEREAS, Jewish Family Service of Los Angeles, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the "Borrower"), has submitted and the Colorado Educational and Cultural Facilities Authority (the "Authority") has accepted, an application requesting the Authority to issue, from time to time, pursuant to a plan of finance, its Variable Rate Demand Revenue Tax-Exempt Loan (National Jewish Federation Bond Program) in an aggregate principal amount not-to-exceed \$16,500,000 (the "Loan") for the benefit of the Borrower, the proceeds of which will be used in part to (i) construct, improve and equip a new three-story, approximately 28,000 square-foot building which will provide and support a variety of social and human services, including, without limitation, a multipurpose center (providing case management, transportation, and information services, and referral and wellness programs for older adults); various types of counseling; coordination and administration of home based services; health and wellness activities; a café; and centralized administrative headquarters; all located at 330 North Fairfax Avenue, Los Angeles, California 90036 (collectively, the "Facilities"); and (ii) pay the costs of issuance of the Loan; and

WHEREAS, the issuance of the Loan must be approved by the governmental unit on behalf of which the Loan is issued and a governmental unit having jurisdiction over the territorial limits in which the Facilities are located pursuant to the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Facilities are located within the territorial limits of City of Los Angeles (the "City") and the City Council of the City (the "City Council") is the elected legislative body of the City; and

WHEREAS, the Facilities provide significant benefits to the residents of the City through the health, wellness and educational services provided by the Borrower and the Facilities will also create and retain employment opportunities for residents of the City; and

WHEREAS, the Authority and the Borrower have requested that the City Council approve the issuance of the Loan by the Authority and the financing and/or refinancing of the Facilities with the proceeds of the Loan pursuant to Section 147(f) of the Code; and

WHEREAS, the Authority's issuance of the Loan will result in a more economical and efficient issuance process because of the Authority's expertise in the issuance of conduit revenue bonds; and

WHEREAS, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; *provided, however*, that this Resolution is neither intended to nor shall it constitute an approval by the City Council of the Facilities for any other purpose; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council of the City, following notice duly given, held a public hearing regarding the issuance of the Loan and now desires to approve the issuance of the Loan by the Authority; and

WHEREAS, in recognition of the City's objective of addressing the needs of residents with disabilities, the Borrower has agreed that (a) the Facilities to be constructed with the proceeds of the Loan will comply with the Americans with Disabilities Act, 42 U.S.C. Section 12101 *et seq.* and the 2010 ADA Standards, Chapter 11 of Title 24 of the California Code of Regulations, (b) the Borrower will not discriminate in its programs, services or activities on the basis of disability or on the basis of a person's relationship to, or association with, a person who has a disability and (c) the Borrower will provide reasonable accommodation upon request to ensure equal access and effective communication to its programs, services and activities.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the City Council of the City as follows:

Section 1. The City Council hereby finds and determines that all of the recitals are true and correct. The City Council hereby approves the issuance of the Loan by the Authority in an amount not to exceed \$16,500,000 to finance and/or refinance the cost of the Facilities. This resolution shall constitute "host" approval of the issuance of the Loan within the meaning of Section 147(f) of the Code; *provided, however*, that this Resolution shall not constitute an approval by the City Council of the Facilities for any other purpose. The City shall not bear any responsibility for the tax-exempt status of the Loan, the repayment of the Loan or any other matter related to the Loan.

Section 2. All actions heretofore taken by the officers, employees and agents of the City with respect to the approval of the Loan are hereby approved, confirmed and ratified, and the officers and employees of the City and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and documents which they or bond counsel may deem necessary or advisable in order to consummate the Loan and otherwise to effectuate the purposes of this Resolution.

Section 3. This Resolution shall take effect from and after its adoption.