

MOTION

I HEREBY MOVE that Council APPROVE the following recommendations of the City Administrative Officer (Item #5, Council file 14-0728) relative to issuing tax-exempt, multi-family housing conduit revenue bonds for One Wilkins Place, Figueroa Senior Housing and Normandie Senior Housing developments, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. ADOPT the RESOLUTIONS included in the transmittal from the Housing and Community Investment Department (HCID) dated January 9, 2014, authorizing the issuance of up to \$12,237,500 in tax-exempt multi-family conduit revenue bonds in the form of multi-family collateralized notes for the development of the One Wilkins Place, Figueroa Senior Housing and Normandie Senior Housing Projects.
2. APPROVE the related loan documents, subject to the approval of the City Attorney as to form.
3. REQUIRE that Boston Private Bank and Trust Company fulfill the reporting requirements of the Responsible Banking Ordinance adopted by the Council on May 25, 2012 (Council file 09-0234) prior to the execution of the relevant loan documents.
4. AUTHORIZE the General Manager, HCID, or designee, to negotiate and execute the relevant loan documents related to the tax-exempt bonds, subject to the approval of the City Attorney as to form.

PRESENTED BY _____
CURREN D. PRICE, JR.
Councilmember, 9th District

SECONDED BY _____
HERB J. WESSON, JR.
Councilmember, 10th District

January 23, 2015

CF 14-0728