



CITY OF MOUNTAIN VIEW

COMMUNITY DEVELOPMENT DEPARTMENT

HOUSING AND NEIGHBORHOOD SERVICES DIVISION

MINUTES

TEFRA HEARING – MEETING REPORT

APRIL 14, 2020

1. CALL TO ORDER

The meeting was called to order at 3:06 p.m. by Hearing Officer Vera Gil, Project Manager – Affordable Housing.

2. MINUTES – None.

3. TEFRA HEARING REQUIREMENTS

Pursuant to the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), where a development is to be financed by the sale of certain tax-exempt bond, a noticed public hearing must be held to receive public comment on the proposed issuance of bonds or the location and nature of the facilities to be financed. The hearing must be held in a location convenient to the project by the local agency whose jurisdiction the project lies within. The hearing may be held via telephonic or web conference call as long as the public has been duly notified and the call-in number and password have been provided in a published public notice. Following the public hearing, the City Council must then approve the resolution for the issuance of bonds for the purposes of TEFRA.

4. PUBLIC TEFRA HEARING

Pursuant to TEFRA, a properly noticed public hearing was held via a telephonic conference call on April 14, 2020 regarding the proposed issuance by the California Municipal Finance Authority (CMFA) of Multi-Family Housing Revenue Bonds in a maximum aggregate face amounts not to exceed the following:

Name:	950 El Camino Real Apartments
Location:	950 West El Camino Real, Mountain View, CA 94041
Developer:	950 El Camino Real, LP
Issuer:	California Municipal Finance Authority
Amount:	Not to exceed \$28,000,000

Proceeds from the final sale of the proposed bonds will be used to provide financing for the construction of the projects. A TEFRA hearing was previously held for this development on April 30, 2020. Under TEFRA requirements, the TEFRA hearing must be held within one year of the issuance of the bonds. Because the bonds will not be issued until May 2020, a second TEFRA hearing for this development is required.

5. **ADJOURNMENT** – The meeting was adjourned at 3:09 p.m.

6. **RESOLUTION**

A Resolution Series 2020 approving this issuance has been prepared for City Council approval and the Mayor’s signature pursuant to Internal Revenue Code Section 147(f). This resolution, staff recommendations, and the public comment, if any, will be provided to the City Council. Upon approval and execution, the resolution will be filed with the City Clerk.

Vera Gil, Project Manager – Affordable Housing
Hearing Officer

VG/6/CDD
894-04-14-20mn