



CITY OF HAYWARD

Hayward City Hall
777 B Street
Hayward, CA 94541
www.Hayward-CA.gov

Cover Memo

File #: PH 18-046, **Version:** 1

DATE: June 26, 2018

TO: Mayor and City Council

FROM: Director of Finance

SUBJECT

Public TEFRA Hearing as Required by the Internal Revenue Code of 1986, and Adoption of a Resolution Approving the Issuance by California Statewide Communities Development Authority of Tax-Exempt Bonds to Finance the Acquisition, Construction and Development of Maple & Main

RECOMMENDATION

That Council:

1. Conducts a public hearing to consider the issuance of Tax-Exempt Multifamily Housing Revenue Bonds by the California Statewide Communities Development Authority (CSCDA) to assist in the financing of the Maple and Main Apartments.
2. Adopts the attached resolution approving the issuance by the California Statewide Communities Development Authority of Multifamily Housing Revenue Bonds for the Maple & Main Apartments (attachment II).

SUMMARY

The Council has been asked to conduct a public hearing under the Tax and Equity Fiscal Responsibility Act (TEFRA) in connection with the proposed issuance of revenue bonds by the California Statewide Communities Development Authority (CSCDA) in an amount not to exceed \$110,000,000. The bonds will be used for the acquisition, construction and development of a 240-unit multifamily rental housing project located at 22330 Main Street, Hayward, California, generally known as Maple & Main Apartments.

ATTACHMENTS

Attachment I	Staff Report
Attachment II	Resolution
Attachment III	2018 Income and Rent limits

