



# CITY OF HAYWARD

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

## Cover Memo

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

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**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

