

**CITY OF ELK GROVE – CITY COUNCIL
NOTICE OF PUBLIC HEARING**

Dated: October 16, 2019

NOTICE is hereby given that on **October 23, 2019, at 6:00 p.m.**, or as soon thereafter as the matter may be heard, the City Council of the City of Elk Grove will hold a Public Hearing at the **Elk Grove City Hall, located at 8400 Laguna Palms Way, Elk Grove**, to consider the following actions:

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY BOND ISSUANCE

The purpose of this public hearing required by Section 147(f) of the Internal Revenue Code of 1986 (the “Code”) is to consider a proposed plan of financing providing for the issuance by the California Statewide Communities Development Authority (the “Authority”) of exempt facility bonds for a qualified residential rental project pursuant to Section 142(a)(7) of the Code in one or more series issued from time to time, including bonds issued to refund such exempt facility bonds in one or more series from time to time, and at no time to exceed \$35,000,000 in outstanding aggregate principal amount (the “Bonds”). The proceeds of the Bonds will be used to finance or refinance the acquisition, rehabilitation, and development of a 188-unit multifamily rental housing project located at 10070 Willard Parkway, Elk Grove, California, and commonly known as Agave Apartments. The facilities are to be owned by Agave by Vintage, LP (the “Borrower”) or a partnership of which Vintage Housing Development, Inc. (the “Developer”) or a related person or entity to the Developer is the general partner.

The Bonds and the obligation to pay principal of and interest thereon and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the Authority, the State of California, or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

The City of Elk Grove encourages interested parties to attend public meetings and comment on the issues being discussed. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities proposed to be financed or refinanced may attend the public hearing or, prior to the time of the hearing, submit written comments. If you wish to provide testimony and are unable to attend the meeting, written comments that are delivered to the City Clerk’s office prior to the time of the hearing will be made a part of the public record.

Additional information concerning the above matter may be obtained from Sarah Bontrager, Housing and Public Services Manager, at 916-627-3209 or sbontrager@elkgrovecity.org. Written comments may be filed with the City Clerk, City of Elk Grove, 8401 Laguna Palms Way, Elk Grove, CA 95758.

NOTICE REGARDING CHALLENGES TO DECISIONS

Pursuant to all applicable laws and regulations, if you wish to challenge in court any of the above decisions (including planning, zoning and/or environmental decisions), you may be limited to raising only those issues you or someone else raised at the public hearing(s) described in this notice/agenda, or in written correspondence delivered to the city at, or prior to, this public hearing.

ADA COMPLIANCE STATEMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Office of the City Clerk at (916) 478-3635. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.