



Council Action

The City Council ADOPTED the following recommendation(s), pursuant to the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) relative to the issuance of one or more series of revenue bonds in an aggregate principal not to exceed \$24,000,000 to assist in financing the acquisition, construction, and development of a 76-unit senior multifamily residential housing project located at 5151 Romaine Street, generally known as Swansea Park Senior Apartments-Phase 2, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. HOLD a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 regarding the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$24,000,000 to assist in financing the acquisition, construction, and development of a 76-unit senior multifamily residential housing project located at 5151 Romaine Street, generally known as Swansea Park Senior Apartments-Phase
2. ADOPT the accompanying RESOLUTION approving the issuance by the California Statewide Communities Development Authority of multifamily housing revenue bonds for the Swansea Park Senior Apartments-Phase 2.

Council File No. 14-0564-S1

