



Legislation Text

File #: 24-00461, **Version:** 1

HEARING - Consider recommendations regarding the Housing Authority of the County of Santa Barbara Issuance of Tax-Exempt Multifamily Housing Revenue Obligations for the Benefit of Hollister Lofts, as follows: (EST. TIME: 5 MIN.)

- a) Hold a public hearing in compliance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) regarding the issuance by the Housing Authority of the County of Santa Barbara of tax-exempt multifamily housing revenue obligations, for the benefit of Hollister Lofts, L.P., and consider public comment;
- b) Adopt a Resolution approving the issuance by the Housing Authority of the County of Santa Barbara of its multifamily housing revenue obligations for the benefit of Hollister Lofts, L.P. in an aggregate principal amount not to exceed \$20,000,000.00, to finance the acquisition and construction of a 35-unit multifamily rental housing facility to be located in the County of Santa Barbara at 4560 Hollister Avenue, Santa Barbara, CA 93110; and
- c) Determine that the above actions involve government funding mechanisms and/or fiscal activities and are not a project under the California Environmental Quality Act (CEQA), pursuant to Section 15378(b)(4) of the CEQA Guidelines.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: POLICY