



Legislation Text

File #: 15-00619, **Version:** 2

HEARING - Consider recommendations regarding the issuance of Private Activity Bonds by the Housing Authority of the County of Santa Barbara for the acquisition and rehabilitation of Positano Apartments, Second District, as follows: (EST. TIME: 15 MIN.)

- a) Hold a public hearing in compliance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) regarding the Housing Authority of the County of Santa Barbara's (Housing Authority) plan to issue Private Activity Bonds, specifically multifamily housing revenue bonds (Bonds) for Positano Apartments, and consider public comment;
- b) Adopt a Resolution approving the issuance of multifamily housing revenue bonds for Positano Apartments by the Housing Authority of the County of Santa Barbara, in an amount not-to-exceed \$22,000,000.00. It is the purpose and intent of the Board that this Resolution constitute approval of the Bonds for the purposes of Section 147(f) of the Code;
- c) Authorize and direct, jointly and severally, the officers of the County to do any and all things and to execute and deliver any and all documents that they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing approved hereby; and
- d) Determine that the above actions for the existing Positano Apartments are not approvals of a project subject to environmental review under the California Environmental Quality Act (CEQA), pursuant to Section 15378(b)(4), finding that the actions are the creation of a governmental funding mechanism or other government fiscal activity which does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment, and direct staff to file a Notice of Exemption.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: APPROVE