



## Legislation Text

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**File #:** 17-00510, **Version:** 1

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HEARING - Consider recommendations regarding California Enterprise Development Authority financing of tax-exempt private activity bonds on behalf of Santa Barbara Student Housing, as follows: (EST. TIME: 5 MIN.)

- a) Conduct a public hearing under the Tax Equity and Fiscal Responsibility Act (TEFRA) regarding the issuance, not to exceed \$6,000,000.00, of California Enterprise Development Authority (CEDA) Revenue Obligations (the Santa Barbara Student Housing Obligations) for the benefit of Santa Barbara Student Housing, a California nonprofit public benefit corporation for the purpose of financing and refinancing the costs of acquisition, construction, installation, rehabilitation, equipping and furnishing of the student housing facilities located at 6612 El Sueno Road, 6719 Sabado Tarde, 732 Embarcadero Del Norte, 6503 Madrid Road and 777 Camino Pescadero, in the Isla Vista community of Santa Barbara County, California 93117, and 721 West Victoria Street, Santa Barbara, California 93101 and pay certain costs of issuance in connection with the financing;
- b) Adopt a Resolution approving the issuance by the California Enterprise Development Authority of its Revenue Obligations for the benefit of Santa Barbara Student Housing in an aggregate amount not to exceed \$6,000,000.00 for the purpose of financing and refinancing the cost of the acquisition, construction, rehabilitation, equipping and furnishing of certain property, providing the terms and conditions for such obligations and other matters relating thereto; 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: APPROVE