

Agenda Item: ID18-0056

Date: 1/11/18

REC'D JAN 9 '18 PM 3:30  
FRESNO CITY CLERK

# FRESNO CITY COUNCIL



## Supplemental Information Packet

Agenda Related Item(s) – ID18-0056

**Contents of Supplement: Letter from H.E.A.T. For South West Fresno Community**

### Item(s)

Title: TEFRA HEARING - To hear and consider information concerning the proposed issuance of Revenue Bonds by California Public Finance Authority (CalPFA) for the purpose of financing the acquisition, rehabilitation, improvement and equipping of Bigby Villa Apartments and Westgate Gardens Apartments by Reliant - Valley, LP.

1. \*\*\*RESOLUTION - Approving a tax-exempt bond financing to be issued by CalPFA to benefit Reliant - Valley, LP in the aggregate principal amount not to exceed \$32 million for Bigby Villa Apartments (Subject to Mayor's veto).
2. \*\*\*RESOLUTION - Approving a tax-exempt bond financing to be issued by CalPFA to benefit Reliant - Valley, LP in the aggregate principal amount not to exceed \$18 million for Westgate Gardens Apartments (Subject to Mayor's veto).

#### **Supplemental Information:**

Any agenda related public documents received and distributed to a majority of the City Council after the Agenda Packet is printed are included in Supplemental Packets. Supplemental Packets are produced as needed. The Supplemental Packet is available for public inspection in the City Clerk's Office, 2600 Fresno Street, during normal business hours (main location pursuant to the Brown Act, G.C. 54957.5(2)). In addition, Supplemental Packets are available for public review at the City Council meeting in the City Council Chambers, 2600 Fresno Street. Supplemental Packets are also available on-line on the City Clerk's website.

#### **Americans with Disabilities Act (ADA):**

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, sign language interpreters, assistive listening devices, or translators should be made one week prior to the meeting. Please call City Clerk's Office at 621-7650. Please keep the doorways, aisles and wheelchair seating areas open and accessible. If you need assistance with seating because of a disability, please see Security.

H.E.A.T. For South West Fresno Community  
(Hope & Effort Appropriately Thriving)  
P O Box 12571  
Fresno, CA 93778

January 8, 2018

City of Fresno  
2600 Fresno Street, Rm2133  
Fresno, CA 93721

Re: Public Notice #3448755

Attn: City Clerk & Council Members

This letter is in regards to the above mentioned Public Notice #3448755; Notice of Public Hearing dated December 27, 2017. There are several issues that H.E.A.T. would like the Council Members to address prior to taking any action on this agenda item.

1. HUD requires that a 30 day notice be given, per page 7 of HUD guidelines, in order for the public to provide input prior to any action to be taken. The date of this public notice is dated December 27, 2017 and the Council will hear and consider this agenda item on January 11, 2018, which is less than 30 days. Bigby Villa Apartments and Westgate Gardens Apartments provide low income and Section 8 housing to those that qualify.
2. How can the City Council hear and consider information concerning a proposed plan of financing providing for the issuance by the California Public Finance Authority of multifamily housing revenue bonds in one or more series issued from time to time. It also states including bonds issued to refund such revenue bonds in one or more series from time to time. What exactly does this mean and how many years could these revenue bonds be issued and reissued?
3. Why is the City of Fresno involved when the housing projects in question are to be acquired and rehabilitated by Reliant – Valley, LP, (the borrower) a private developer who will ultimately own the housing projects?

4. What, if any, liabilities will the City of Fresno be responsible for if the developer defaults on these projects?

H.E.A.T. is requesting a written response to the above mentioned concerns regardless of the action taken by the City Council.

Sincerely,

A handwritten signature in cursive script that reads "Diane B. Smith". The signature is written in black ink and is positioned above the printed name.

Diane B. Smith

(For Members of H.E.A.T.)