



## Legislation Details

**File #:** ID 26-419      **Version:** 1      **Name:**

**Type:** Action Item      **Status:** Passed

**File created:** 3/31/2026      **In control:** City Council

**On agenda:** 4/9/2026      **Final action:** 4/9/2026

**Title:** Tax Equity and Financial Responsibility Act (TEFRA) public hearing.

1. TEFRA HEARING - To hear and consider financing and refinancing the acquisition, development, construction and equipping of a 120-unit (including one manager's unit) multifamily rental housing project. The new bond will be issued by the California Municipal Finance Authority (Authority). As a jurisdiction in which the facilities are located, the Council must consider authorizing the Authority to issue the obligations for such purposes.

2. \*\*\*RESOLUTION - Approving a plan of finance including the issuance of exempt facility bonds by the California Municipal Finance Authority in an aggregate outstanding principal amount not to exceed \$16,000,000 to finance and refinance a qualified residential rental project for the benefit of FCTC Family II, LP (or an affiliate), and certain other matters relating thereto (Subject to Mayor's Veto)

**Sponsors:** Finance Department

**Indexes:**

**Code sections:**

**Attachments:** 1. 26-419 Resolution

Date	Ver.	Action By	Action	Result
4/9/2026	1	City Council	ADOPTED	Pass