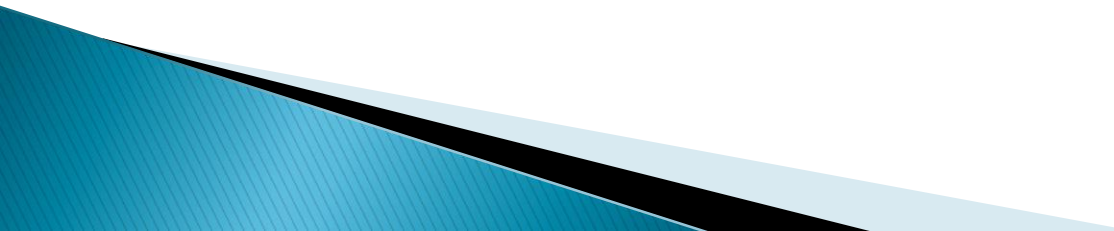


Public Hearing Tax Equity and Fiscal Responsibility Act (TEFRA)

Gateway Terrace II Apartments
Multi-Family Construction
November 19, 2018

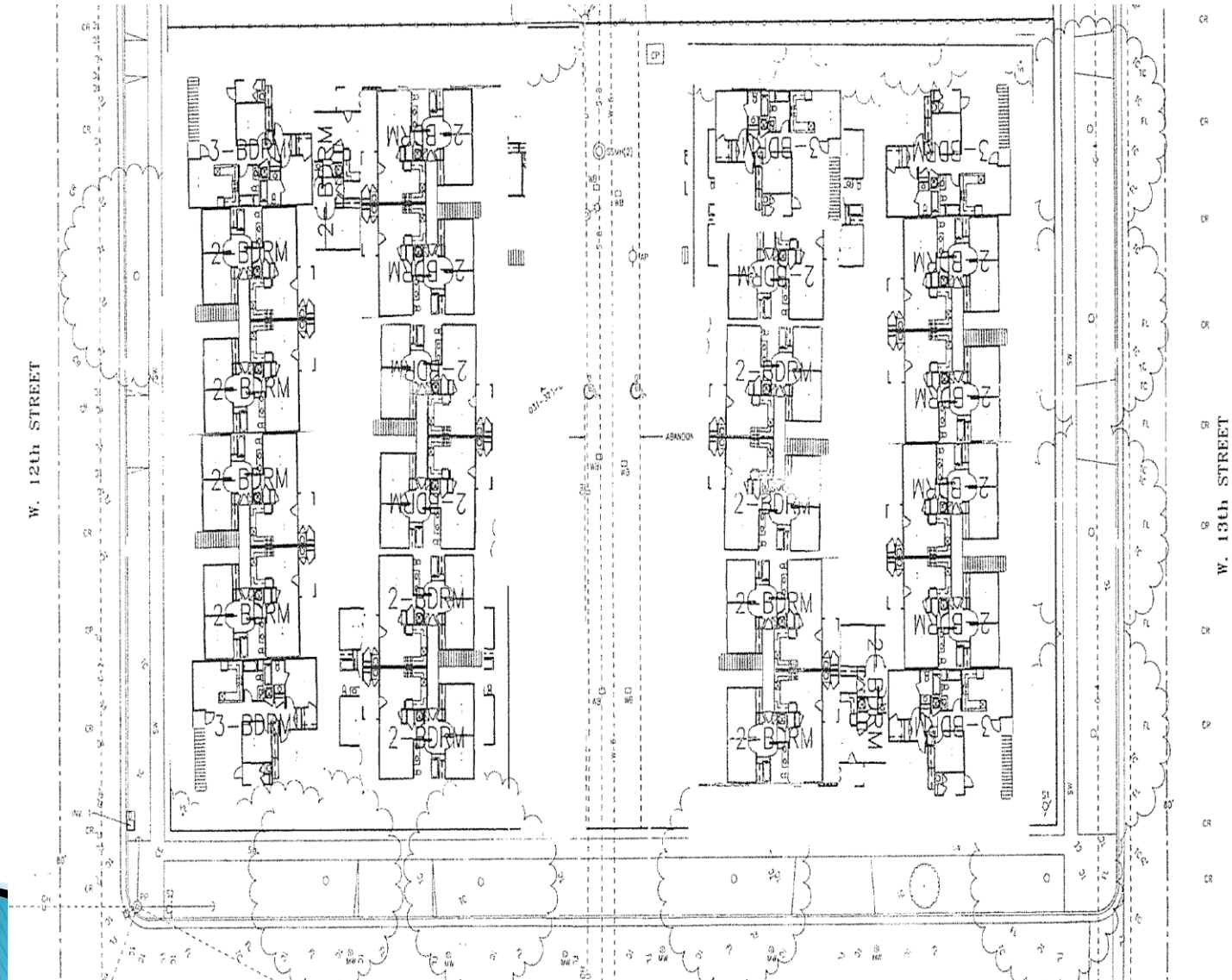
Notable Project Details

- ▶ Resolution requests bonds to not exceed \$12 Million
 - ▶ The CSCDA Application requests \$10 Million;
 - Resolution provides a \$2 Million buffer
 - ▶ The Project Density is slightly over 30 units per acre
 - Parcel Size is 1.66 Acres
 - No. of units is 50
 - ▶ Public Infrastructure is being improved
 - Replacement of a Collapsed Sewer Main
 - ADA and Sidewalk Improvements
- 

Proposed Project Location



Proposed Site Plan



Project Highlights:

- ▶ Nearby Transportation Facilities:
 - Bus Route Line M4 stops along 13th Street.
 - ½ Mile from the Bus Transportation Center
 - ▶ Nearby Grocery Stores:
 - Cardenas Market
 - Smart & Final
 - ▶ Near Youth Facilities:
 - McNamara Park
 - Tenaya School
 - ▶ Potential to House 10 Homeless Veterans
 - Veteran's Affairs has committed the Vouchers.
- 

Requested Action

Staff Request Council to:

- ▶ Open and Close the public hearing

Staff Recommends Council to:

- ▶ Approve the TEFRA Resolution allowing for the issuance of bonds for the Gateway Terrace II apartment project.

Any Questions?

Thank you!

