



## Legislation Text

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**File #:** 15-0124, **Version:** 1

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### Hallmark Portfolio Bonds

#### SUMMARY:

A public hearing is required for the issuance of bonds through the Tax Equity and Fiscal Responsibility Act of 1986 ("TEFRA"). The proposed bonds would be issued to Hallmark Beverly Hills, LLC for acquisition, rehabilitation, and improvement of Beverly Hills Apartments, located at 50 Beverly Hills Circle, and Mountain Village Apartments, located at 30 Mountain Village Lane.

The public hearing is required to provide the public the opportunity to comment on the bond issuance and does not make the City liable in any way for the bonds or their issuance.

The attached draft notice shows the time for the public hearing at 6:00 p.m.; however, the actual public notice advertised in the paper sets the time at 5:50 p.m.

#### BUDGET ACCOUNT:

#### NECESSARY COUNCIL ACTION: