



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 15-0127, **Version:** 1

Resolution approving the issuance of bonds related to Mountain Village Apartments

SUMMARY:

The proposed bonds would be issued to Hallmark Beverly Hills, LLC for acquisition, rehabilitation, and improvement of Mountain Village Apartments, located at 30 Mountain Village Lane. The bonds will be issued through The Health, Educational and Housing Facilities Board of Sevier County, Tennessee. Crossville will have no legal responsibility for the repayment of the indebtedness nor will the City be a party to any of the financing documents relating to the issuance of the bonds, or be named in any of the disclosure documents describing the bonds. The resolution does not make the City liable in any way for the bonds or their issuance.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution.