



**STAFF REPORT**  
**1/27/2021**

**TO:** Honorable Mayor and City Council Members

**FROM:** Luis Lopez, Development Services Director

**SUBJECT:** Community Facilities District (CFD 2005-01) – Annexation No. 32 CV Apartments by Community Housing Opportunities Corporation (CHOC) located at 84-900 Bagdad Avenue.

**SPECIFICS:**

- a) Resolution No. 2021-04 Determining the Validity of Prior Proceedings relating to Annexation of Property (Annexation No. 32) in the City of Coachella CFD No. 2005-01 (Law Enforcement, Fire and Paramedic Services).
- b) Resolution No. 2021-05 on Behalf of CFD No. 2005-01 Calling a Special Election within Annexation Area No. 32 (Parcel Map 37833).
- c) Resolution No. 2021-06 Canvassing The Results of The Election Held Within CFD No. 2005-01 (Area No. 32)
- d) Ordinance No.1170 on Behalf of CFD No. 2005-01 Authorizing the Levy of a Special Tax within Annexation Area No. 32 Annexed to Said District (*1<sup>st</sup> Reading*)

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**STAFF RECOMMENDATION:**

Staff recommends that the City Council open the public hearing and continue this item to the February 10, 2021 City Council meeting.

**UPDATE:**

Senior staff and the City Attorney have been working on finalizing a CFD Deferral – Affordable Housing Loan Agreement that will finance the CFD assessments for the CHOC Housing Project over the next 55 years. At the time that the agenda packet was being completed, the developer had made substantive changes to the draft Agreement that were not previously vetted by the City's Finance Department. Additionally, because the owners recently subdivided the property into two legal lots, all the assumptions for the financing agreement were changed to only reflect the first phase of construction (56 units) and this will coincide with the developer's pending tax credit application and Joe Serna funding for the 2021 cycle. This required additional time for staff review.

The owners agree that this is a time-sensitive project and would like to continue the public hearing for annexing into CFD 2005-01 until the next regular city council meeting.