



**PUBLIC FACILITY CORPORATION
AGENDA ITEM SUMMARY FORM**

PROPOSED MEETING DATE: August 7, 2024
PREPARED BY: Scott Moore, General Manager

AGENDA ITEM DESCRIPTIONS:

Consideration, discussion, and possible action to authorize one or more TEFRA hearings regarding the Tower Road Apartments project and to appoint Gregory Miller of Bickerstaff Heath Delgado Acosta LLP to conduct such hearing or hearings for the Manor Housing Public Facility Corporation.

BACKGROUND/SUMMARY:

The Tower Road Apartments project will be financed in part with tax-exempt multifamily affordable housing revenue bonds. To preserve the tax-exempt nature of the bonds, which will make the financing of the project more affordable and allow for additional equity financing related to Low Income Housing Tax Credits (LIHTC), the bonds will need to be considered at a public hearing that can be held apart from an MHPFC or City Council meeting. The hearing is required under the federal Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA).

It is typical for a PFC to appoint an agent, such as bond counsel, to serve as the hearing officer for the hearing. Such an appointment can make scheduling and use of Board Member time more efficient. The hearing can be held by phone and Board Members do not need to be present.

This item allows for the MHPFC's counsel, Gregory Miller of Bickerstaff Heath Delgado Acosta, LLP, to serve as the MHPFC's TEFRA hearing officer to cause notice of the hearing to be published and to convene the required hearing by telephone. He will present a summary of the hearing as part of the approval of the bonds by the City Council and the MHPFC Board.

LEGAL REVIEW: Yes, Gregory Miller, Bond Counsel
FISCAL IMPACT: Not Applicable
PRESENTATION: Yes
ATTACHMENTS: No

Proposed Motion: Move that the Board appoint Gregory Miller of Bickerstaff Heath Delgado Acosta to serve as hearing officer for the TEFRA hearing for the Tower Road Apartments development.