



**PUBLIC FACILITY CORPORATION  
AGENDA ITEM SUMMARY FORM**

**PROPOSED MEETING DATE:** June 18, 2024  
**PREPARED BY:** Scott Moore, General Manager

**AGENDA ITEM DESCRIPTIONS:**

Presentation by the PFC's financial advisor of the timeline for the Tower Road Apartment development project.

**BACKGROUND/SUMMARY:**

The Tower Road Apartments project financing includes two sources of financing related to the PFC: 1) the PFC tax exemption for the development and 2) the issuance of PFC private activity bonds. The transactions for each of these sources are expected to close in October 2024.

This item is for the presentation of the timeline and milestones for these aspects of the project as well as of the role of the PFC in bringing them to close and over the full term of the project.

**LEGAL REVIEW:** Yes, Gregory Miller, Bond Counsel  
**FISCAL IMPACT:** No  
**PRESENTATION:** Yes, by Hilltop Securities, financial advisor to the PFC  
**ATTACHMENTS:** Yes

- Presentation materials