



**CITY OF RIVERSIDE
NOTICE OF PUBLIC HEARING
REGARDING ISSUANCE OF
MULTIFAMILY HOUSING REVENUE BONDS FOR
BRANDON PLACE, LP - 3941 POLK STREET**

City of Arts & Innovation

NOTICE IS HEREBY GIVEN that on February 25, 2025, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (the "Code") will be held with respect to a proposed plan of financing providing for the issuance and reissuance by the California Statewide Communities Development Authority (the "Authority"), of exempt facility bonds for a qualified residential rental project pursuant to Section 142(a)(7) of the Code in one or more series from time to time, in an amount not to exceed \$40,000,000 (the "Bonds"). The proceeds of the Bonds will be used to: (1) finance and refinance the acquisition, rehabilitation, improvement, construction, development and equipping of a 197-unit affordable multi-family residential rental facility, to be located at 3941 Polk Street (the "Project"), in the City of Riverside, California (the "City"); and (2) pay certain expenses incurred in connection with the issuance of the Bonds. The facilities are to be owned by Brandon Place, LP (the "Borrower") or a partnership of which Spira Equity Partners (the "Developer") or a related person to the Developer is the general partner.

The Bonds and the obligation to pay principal thereof and interest thereon and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the City, the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be limited obligations of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

The Public Hearing will be held by the City Council on the following date:

DATE AND TIME: February 25, 2025, at 3:00 p.m.

LOCATION: Art Pick Council Chamber, 3900 Main Street, Riverside, CA 92522

View live Webcast at www.RiversideCa.gov/Meeting

Interested persons wishing to express their views on the issuance of the Bonds, the proposed plan of finance, or on the nature and location of the facilities proposed to be financed may attend the hearing. Public comments are limited to three minutes per person. Persons unable to attend the hearing may submit written comments to: City Clerk, City Hall, 3900 Main Street, Riverside, CA 92522, or email City_Clerk@riversideca.gov prior to the hearing. Comments via the eComment feature at www.RiversideCa.gov/Meeting may be submitted until 11 a.m. on February 25, 2025,

If you challenge any of the above proposed actions in court, you may be limited to raising only those issues you or someone else raised at the public hearing described in this notice, or in written correspondence delivered to the City Clerk of the City of Riverside at, or prior to the public.

DONESIA GAUSE
City Clerk of the City of Riverside

Dated and Published: February 11, 2025