

## TAX EQUITY AND FISCAL RESPONSIBILITY ACT (TEFRA) PUBLIC HEARING FOR UCR STUDENT HOUSING AND OTHER RELATED FACILITIES

## **Finance Department**

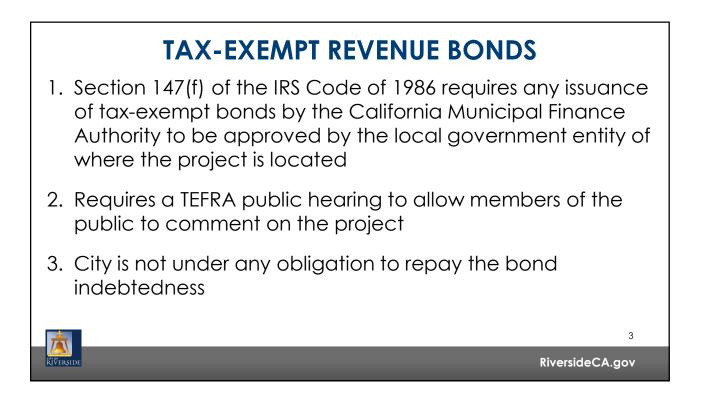
City Council November 13, 2018

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## BACKGROUND

- 1. Tax-exempt bond financing to fund capital projects
- 2. Issued by California Municipal Finance Authority
- 3. Proceeds of the Bonds will be used for the acquisition, construction, improvement, and furnishing of a student housing facility, a dining facility, and certain related parking facilities located at the University of California, Riverside.







- 1. Request from CHF-Riverside I, L.L.C.
- 2. Issue tax-exempt revenue bonds in the amount of \$160 million
- 3. Funds to be used for the acquisition, construction, and improvement of an approximately 830-seat dining facility, certain related parking and other related and appurtenant facilities located at the University of California, Riverside



## RECOMMENDATIONS That the City Council: 1. Conduct TEFRA Public Hearing regarding issuance of revenue bonds for acquisition, construction, improvement, furnishing and equipping of an approximately 820-bed student housing facility, an approximately 830-seat dining facility, certain related parking and other related and appurtenant facilities (the "Project") located within the City of Riverside (the "City") for the University of California, Riverside; 2. Adopt a resolution to authorize the issuance of tax-exempt bonds in an amount not to exceed \$160,000,000 by the California Municipal Finance Authority, on behalf of CHF-Riverside I, L.L.C., an Alabama limited liability company for the Project; and 3. Authorize the City Manager, or his designee, to execute all required documents. 5 RiversideCA.gov