



Legislation Details (With Text)

File #: Res 2017-72 **Version:** 1 **Name:** Private Activity Bond Allocation
Type: Resolution **Status:** Passed
File created: 7/12/2017 **In control:** City Council
On agenda: 8/7/2017 **Final action:** 8/7/2017
Title: A RESOLUTION AUTHORIZING ASSIGNMENT TO THE COLORADO HOUSING AND FINANCE AUTHORITY OF A PRIVATE ACTIVITY BOND ALLOCATION OF THE CITY OF COMMERCE CITY PURSUANT TO THE COLORADO PRIVATE ACTIVITY BOND CEILING ALLOCATION ACT

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. 2017 Assignment of Allocation, 3. CHFA PAB letter

Date	Ver.	Action By	Action	Result
8/7/2017	1	City Council	adopted	

A RESOLUTION AUTHORIZING ASSIGNMENT TO THE COLORADO HOUSING AND FINANCE AUTHORITY OF A PRIVATE ACTIVITY BOND ALLOCATION OF THE CITY OF COMMERCE CITY PURSUANT TO THE COLORADO PRIVATE ACTIVITY BOND CEILING ALLOCATION ACT

Summary and Background Information :

Each year Commerce City receives an allocation from the state-wide private activity bond ceiling. For 2017, the allocation is \$2,668,200. Colorado Housing and Finance Authority (CHFA) is requesting the allocation to support the Holly Park Apartments family housing project that is being renovated in our community.

Staff supports their request and action must be taken by September 15 in order to complete the assignment.

Staff Responsible (Department Head): Sheryl Carstens

Staff Member Presenting : Sheryl Carstens

Financial Impact : N/A

Funding Source : N/A

Staff Recommendation : Approve Resolution 2017-72