

## TRANSCRIPT FOR THE TEFRA HEARING

November 30, 2015 9:00 a.m.

This noticed public hearing is required by the federal Tax Equity and Fiscal Responsibility Act (TEFRA), Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"). The hearing is on the proposed issuance by the California Municipal Finance Authority of its revenue bonds in an amount not to exceed twenty one million dollars (\$21,000,000). Proceeds from the sale of the proposed bonds will be used to provide financing for costs of the acquisition, construction, and improvement of a multifamily housing residential facility generally known as Casa Montego by a California limited partnership to be formed by Satellite Affordable Housing Associates or a related entity. Casa Montego is an 80 unit multifamily housing residential facility located at 1485 Montego Street, in the City of Walnut Creek, California.

TEFRA requires that a public hearing be held by a governing body of the jurisdiction in which a project to be financed is located, and that the governing body approve the proposed financing solely for the purposes of satisfying the requirements of TEFRA, the Code, and the California Government Code Section 6500. Casa Montego is within the jurisdiction of the County of Contra Costa. The Contra Costa County Board of Supervisors may consider adoption of a resolution approving the issuance of the bonds on December 15, 2015. Any comments provided at this hearing will be made available to the Board of Supervisors prior to their taking action on December 15<sup>th</sup> or on such later date as the matter may be considered by the Board of Supervisors.

If there are parties present who wish to voice their opinion and provide comments on the proposed financing of the development or the issuance of the bonds, I would ask that they be recognized now by raising their hand. I will then let each person provide any written or oral testimony that they may wish to provide on this matter.

Opened hearing: 9:05  
Speakers present: Ø  
Closed hearing: 9:20

By: Kristen Lackey  
Kristen Lackey,  
Community Development Bond  
Program Manager,  
County of Contra Costa

Date: November 30, 2015