



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: December 12, 2017
SUBJECT: Larkridge Multifamily Rental Housing Project Financing
FROM: Sarah Vogl
AGENCY/DEPARTMENT: Adams County Housing Authority
HEARD AT STUDY SESSION ON: N/A
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: Adoption of the attached resolution.

BACKGROUND:

The Larkridge multifamily rental housing project will be located in Thornton on the southeast corner of East 162nd Avenue and Grant Street. The project is expected to be financed with tax-exempt multifamily housing revenue bonds. The Internal Revenue Code requires a public hearing be held prior to issuance of the bonds. A hearing was held by Sarah Vogl on November 27th. Solely for the purpose of satisfying the public approval process, the Board of County Commissioners must approve issuance of the bonds. The Housing Authority will approve the terms of the financing; provided that, in no event shall the County or any other political subdivision of the State of Colorado be liable for payment of the bonds nor shall the bonds constitute a debt of the State of Colorado, the County or any other such political subdivision (other than as special limited obligations of the Authority payable from project revenues).

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

N/A

ATTACHED DOCUMENTS:

Resolution: together with a hearing report from the Housing Authority and the proof of publication of the meeting notice.

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:
Cost Center:

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note: