



# TEFRA PUBLIC HEARING

## APPLE VALLEY SCATTERED SITE APARTMENTS

VARIOUS ADDRESSES ON PAPAGO COURT, WEST STEELE LANE,  
APPLE VALLEY LANE, AND 1945 ZINFANDEL AVENUE

March 10, 2026

# Background

## **Tax Equity and Fiscal Responsibility Act (“TEFRA”), and Internal Revenue Code of 1986**

- Jurisdictions are required to hold a public hearing and receive public comment.
- Jurisdictions are required to approve the bond issuance prior to an award by the state.
- No fiscal impact on the General Fund – all financial costs and repayment obligations are the responsibility of the borrower.

# Background

## Project Site:

- 2820, 2822, 2824, 2826, 2828, 2830, 2832, 2834, 2836, 2838 Papago Court; 2459 & 2501 West Steele Lane; 2808, 2809, 2812, 2813, 2816, 2820, 2824, 2828, 2833, 2841, 2852, 2860, 2862, 2866, 2870, 2874 Apple Valley Lane
- Northwest Santa Rosa
- Built 1963 - 1965

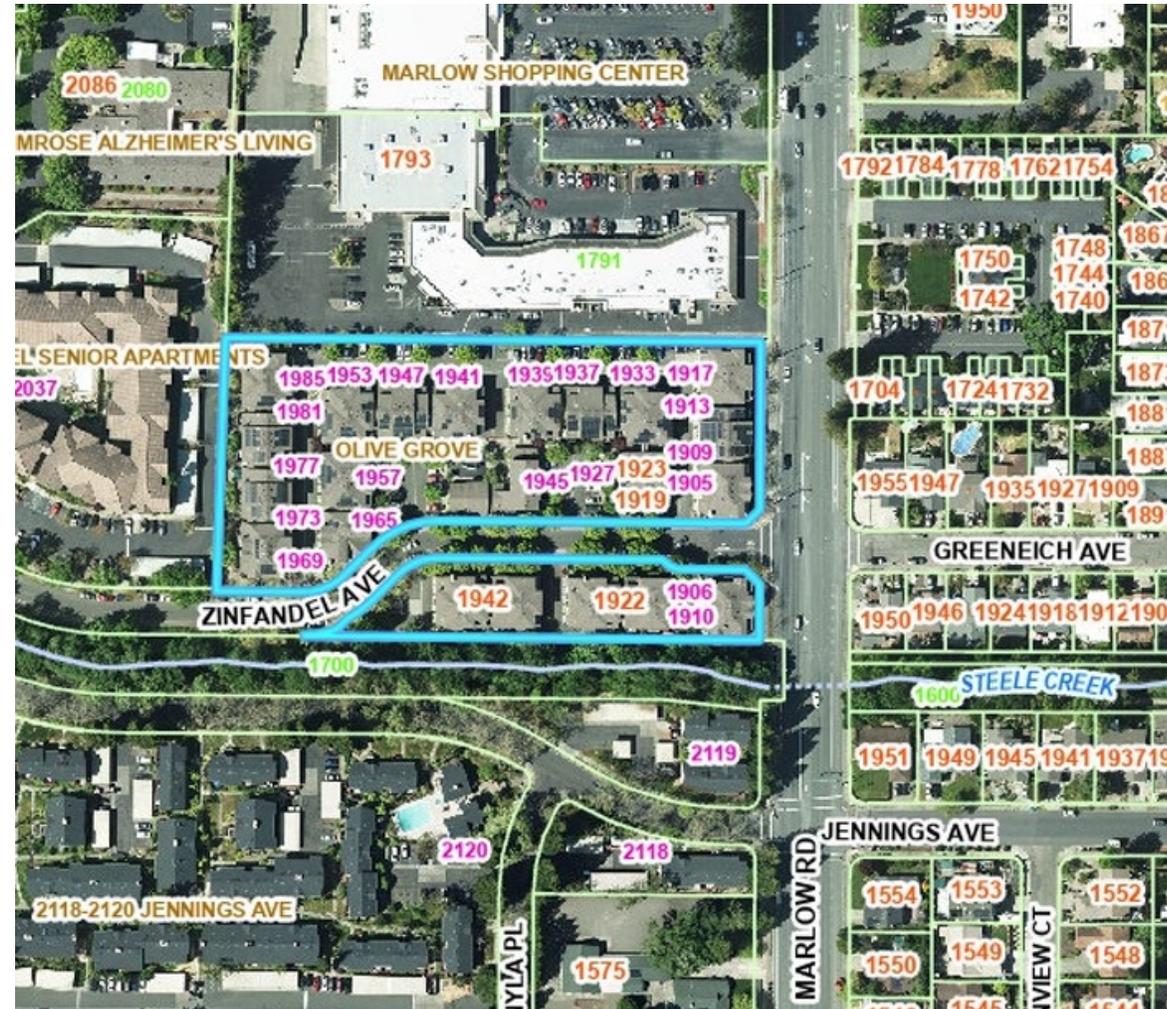


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# Background

## Project Site:

- 1945 Zinfandel Avenue
- Northwest Santa Rosa
- Built 2004



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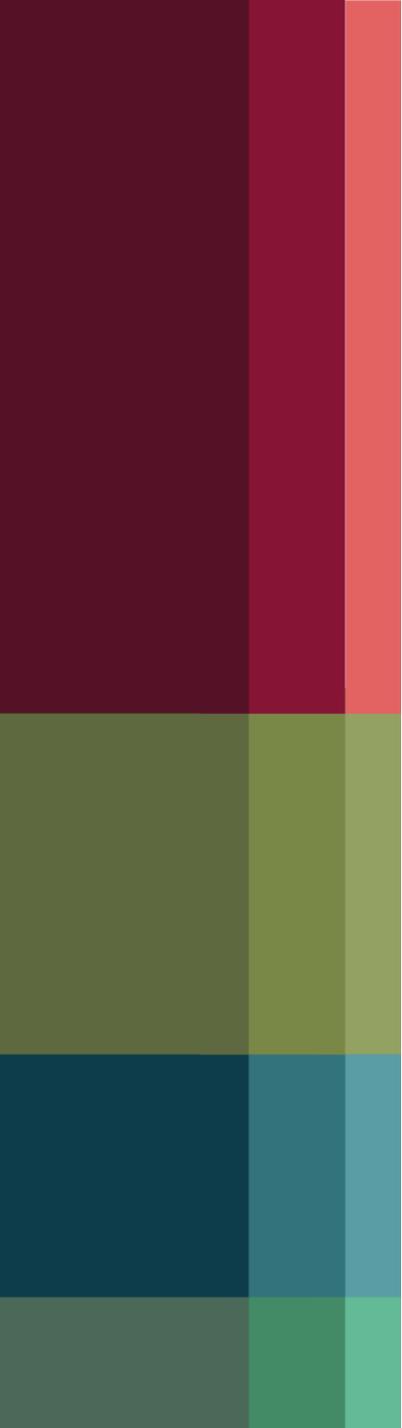
# Background

## **232 Rental Housing Affordability and Unit Mix**

- 48 units targeted to households with incomes up to 30% of Area Median Income (“AMI”), 1 unit targeted to households at 35% AMI, 1 unit targeted to households at 40% AMI, 63 units targeted to households at 50% AMI, 115 units targeted to households at 60%, and 4 unrestricted manager units.
- 2 four-bedrooms, 45 three-bedrooms, 144 two-bedroom, 25 one-bedrooms, 12 studios, and 4 unrestricted manager units.

# Recommendation

The Housing and Community Services Department recommends that the Council: 1) conduct a public hearing under the requirements of the Tax Equity and Fiscal Responsibility Act and the Internal Revenue Code of 1986, as amended; and 2) by resolution, approve the issuance of exempt facility bonds by the California Municipal Finance Authority in an aggregate principal amount not to exceed \$40 million to finance or refinance the acquisition, rehabilitation, improvement and equipping of Apple Valley Scattered Site Apartments, 2820, 2822, 2824, 2826, 2828, 2830, 2832, 2834, 2836, 2838 Papago Court; 2459 & 2501 West Steele Lane; 2808, 2809, 2812, 2813, 2816, 2820, 2824, 2828, 2833, 2841, 2852, 2860, 2862, 2866, 2870, 2874 Apple Valley Lane, and 1945 Zinfandel Avenue within the City of Santa Rosa. This item has no impact on current fiscal year budget.



**Questions?**