



CITY OF NEWARK

City Council

City Hall, City Council Chambers

37101 Newark Boulevard, Newark, CA 94560 | (510) 578-4330 | E-mail: planning@newark.org

PUBLIC HEARING NOTICE

Thursday, January 25, 2024
7:00 p.m.

Publication Date: January 9, 2024

The meeting will be held in the City Hall Council Chambers at 37101 Newark Boulevard, Newark, CA 94560.

Members of the public may attend the meeting in person or watch it via YouTube or Cable Channel 26.

Pursuant to Section 147(f) of the Internal Revenue Code of 1986, on January 25, 2024, at or after 7:00 p.m., the City Council will hold a public hearing with respect to a plan of finance that includes the proposed issuance by the California Municipal Finance Authority (the "Authority") of its revenue bonds in one or more series in an amount not to exceed \$50,000,000 (the "Bonds"), including but not limited to revenue bonds issued to finance or refinance the acquisition, construction, development and equipping of a 79-unit qualified residential rental project for low-income seniors, to be located at 37660 Timber Street (the "Project") in the City of Newark, California (the "City"). The Project will be owned and operated by Timber Street Investors, L.P., a California limited partnership, or another ownership entity to be created by Eden Timber, LLC, a California limited liability company, its general partner (the "General Partner") or by another affiliate of Eden Housing, Inc. (such limited partnership or other ownership entity, the "Borrower").

The Bonds and the obligation to pay principal thereof and interest thereon and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the City of Newark, the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefore and generally representing amounts paid by the Borrower.

Any interested person or authorized agent may appear at the public hearing to be heard and may submit written comments on the issuance of the Bonds or on the nature and location of the Project proposed to be financed by contacting the project manager, Carmelisa Lopez via email at: carmelisa.lopez@newark.org.

If you challenge a City action in court, you may be limited to raising only those issues you or someone else raised at the public hearing described in this notice or in written correspondence delivered to the City of Newark at, or prior to, the public hearing.

Carmelisa Lopez
Senior Planner