

10-1280
CO2

MOTION

HOUSING, COMM & ECON. DEVELOP.

JUL 20 2010

Campbell Hall (Episcopal), a nonprofit public benefit corporation, has requested that the California Municipal Finance Authority ("CMFA") issue bonds in one or more series in an aggregate principal amount not to exceed \$30,000,000 to finance and/or refinance the acquisition, construction, improvement and equipping of capital improvements relating to Campbell Hall (Episcopal)'s educational facilities located at 4533 Laurel Canyon Boulevard, Los Angeles, California, which educational facilities are or will be owned and operated by Campbell Hall (Episcopal). Such educational facilities include, but are not limited to, three two-story connected buildings totaling approximately 111,000 square feet, with classrooms, an art gallery, a faculty resource center and subterranean parking.

To officially begin the bond issuance process, it is necessary for the City Council to establish the date, time and location for the public hearing in accordance with the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA"). The Council must also establish a date for Council consideration of the TEFRA public hearing results and adoption of the TEFRA Resolution. In order to assist the Campbell Hall (Episcopal), the Council should instruct the City Administrative Officer to take the necessary steps to conduct the TEFRA hearing on behalf of the City and transmit the results of the hearing and TEFRA Resolution to Council for approval.

I THEREFORE MOVE that the City Council:

1. Instruct the City Administrative Officer ("CAO") to:

a. Take the necessary steps to conduct the TEFRA hearing on behalf of the City and transmit the results of the hearing and TEFRA Resolution for Council approval; and,

b. Establish a date, time and location for a public hearing for the \$30,000,000 tax-exempt bond issuance to finance and/or refinance the acquisition, construction, improvement and equipping of capital improvements relating to the Campbell Hall (Episcopal)'s educational facilities located at 4533 Laurel Canyon Boulevard, Los Angeles, California, which educational facilities are or will be owned and operated by Campbell Hall (Episcopal), in compliance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA).

2. Instruct the City Clerk to:

a. Publish the required hearing notice in the Los Angeles Daily Journal, with publication cost to be reimbursed by Campbell Hall (Episcopal); and

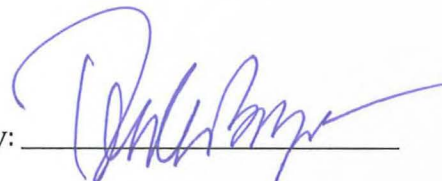
b. In accordance with TEFRA requirements, immediately after the TEFRA hearing has been conducted, schedule on the Council agenda for Council consideration and approval, the results of the hearing and required Resolution (to be submitted by Campbell Hall (Episcopal), with the assistance of the CAO).

Presented by:



PAUL KREKORIAN
Councilmember, 2nd District

Seconded by:



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ORIGINAL