



**MINUTES OF THE JOINT CITY COUNCIL
SAN JOSÉ FINANCING AUTHORITY**

SAN JOSE, CALIFORNIA

TUESDAY, AUGUST 7, 2012

The Council of the City of San José convened in a regular joint session at 2 p.m. in the Council Chambers at City Hall.

Present: Council Members - Campos, Chu, Herrera, Kalra, Liccardo, Nguyen, Oliverio, Pyle, Rocha; Reed.

Absent: Council Members - Constant. (Excused)

2. Approval of the Recording of a Subordinate Leasehold Deed of Trust against the Ground Lease between the San José Financing Authority and Orvieto Family Apartments, L.P. for the Orvieto Family Apartments.

(a) **Approval of the recording of a subordinate leasehold deed of trust in the amount of \$910,000 against the Ground Lease between the San José Financing Authority and Orvieto Family Apartments, L.P. for the Orvieto Family Apartments.**

(b) **The Executive Director of the Authority Board to execute all documents pertaining to this approval.**

CEQA: EIR Resolution, File No. PP09-086. District 7. (Finance/Housing)

Documents Filed: Joint memorandum from Acting Director of Finance Julia H. Cooper and Director of Housing Leslye Corsiglia, dated July 16, 2012, recommending adoption of a resolution.

Director of Housing Leslye Corsiglia responded to questions from Council.

Action: Upon motion by Council Member Herrera, seconded by Council Member Pyle, and carried unanimously, San José Financing Authority Board Resolution No. 116, entitled: “A Resolution of the Council of the City of San José, Financing Authority Approving the Recording of a Subordinate Leasehold Deed of Trust and Authorizing the Executive Director of the Financing Authority to Execute all Documents”, was adopted. (10-0-1. Absent: Constant.)

Mayor Reed adjourned the Joint City Council/San José Financing Authority meeting at 2:10 p.m.

Minutes Recorded, Prepared and Respectfully Submitted by,

Dennis Hawkins, CMC
City Clerk

Rmk/08-07-12SJFA_MIN

Access the video, the agenda and related reports for this meeting by visiting the City's website at <http://www.sanjoseca.gov/civiccentertv> .For information on any ordinance that is not hyperlinked to this document, please contact the Office of the City Clerk at (408) 535-1266.