



City of South Lake Tahoe

"making a positive difference now"

March 24, 2011

Terri Daly
Chief Administrative Officer and
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

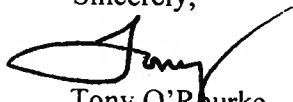
Dear Ms. Daly and Supervisors:

The City of South Lake Tahoe has been working with Pacific West Communities, a developer of an affordable housing project in South Lake Tahoe for the last several years. The project, *The Aspens at South Lake* has recently been approved for \$5.1 million dollars in California HOME funding and has been approved by the City Council and Redevelopment Agency Board for a loan in the amount of \$2.1 million dollars. The project is also using revenue bond financing through the assistance of California Communities a Joint Powers Authority authorized to assist in the financing of affordable housing projects.

The Joint Powers Authority (JPA) is required to conduct a public hearing in the community of the project to provide the public an opportunity to be informed they will be issuing the bonds as described in the attached letter from California Communities. Therefore, although the JPA is the issuance of the obligations and the City and County bear no financial impact or responsibility to them, the public hearing must be held in the County or City. Normally, the public hearing would be held at a City Council meeting, unfortunately, the request from California Community to conduct the hearing was not submitted with sufficient time for meeting to held hearing by the deadline of April 18, 2011 and also provide the public 14-days notice prior to the hearing as required.

Therefore, this letter serves at the City of South Lake Tahoe's consent and request for the County of El Dorado to conduct a public hearing related to the project known as *The Aspens at South Lake* and its financing at its April 12, 2011 Board of Supervisor meeting. A representative from the City and California Communities will be on-hand at the meeting to answer questions should any arise.

Sincerely,


Tony O'Rourke
City Manager

cc: City Councilmembers, submitted during April 5, 2011 Council meeting