



**Crossings at  
Palm Desert  
Public Hearing**

August 24, 2023

# Crossings at Palm Desert Apartments

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A multifamily rental housing community located at the southeast corner of Dick Kelly Drive & Gateway Drive, Palm Desert

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The proposed 100% affordable housing development will consist of 176 units varying from one-, two- and three-bedroom units.

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Staff recommends that the City Council take public testimony and adopt the resolution supporting the Borrower's request.



Project Location



Vicinity Map

#### Architecture

176 units  
Suite 205  
KTGY Group, Inc.  
17911 Von Karman Ave, Ste 200  
Irvine, CA 92614  
Contact: Keith Labus

#### Civil

The Alum Group  
44-600 Village Court, Suite 100  
Palm Desert, CA 92260  
Contact: James Bazua

#### Landscape

Hermann Design Group  
77-899 Wolf Road, Suite 102  
Palm Desert, CA 92211  
Contact: Ivan Ortiz



# PROPOSED PLAN FOR BOND ISSUANCE

- The California Statewide Communities Development Authority (“CSCDA”) is authorized to issue revenue bonds for the purpose of financing multifamily rental housing projects;
- The Borrower, a partnership of the Developer has requested that CSCDA adopt a plan of financing providing for the issuance of multi-family housing revenue bonds.
- The proposed plan includes the issuance of tax-exempt revenue bonds not to exceed Sixty Million Dollars (\$60,000,000.00) for the purpose of constructing the project.
- The proposed plan requires the local jurisdiction to hold a public hearing and adopt a resolution supportive of the bond issuance to meet the requirements of the Tax and Equity Fiscal Responsibility Act (“TEFRA”) and the Internal Revenue Code of 1986 (“Code”).
- The City has no other obligations beyond satisfying the requirements of TEFRA and the Code.
- The bonds to be issued by the CSCDA for the financing of this community will be the sole responsibility of the Borrower, including the repayment.
- The City has supported and satisfied the requirements of TEFRA and the Code for other developments including The Sands, Vitalia, and Gerald Ford Apartments.