



San Jose Tax Allocation Refunding

Hawkins attorneys counseled the underwriters in the refunding of San Jose Redevelopment Agency's \$195 million tax allocation refunding bond offering. The financing used a tax allocation set-aside to maximize its impact on the low income housing supply of this expensive metropolitan area. The project's structure permitted the agency to secure a State of California private activity bond volume cap allocation. Bond proceeds were used to fund the construction of 120 housing units for low income families.

Role: Underwriters' Counsel

Distinction: Innovative Financing Program to Support Low Income Housing

Issuer: San Jose Redevelopment Agency

Issue Size: \$195 Million

Awards: Bond Buyer National Deal of the Year

Attorneys

- Arto Becker
- Diane Quan

Practice

- Underwriters' Counsel

Industries

- Economic Development
- Housing