



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/15/2019

District I

Item Creation Date: 10/9/2019

LGL-Arlington Higher Education Finance Corp. Res.

Agenda Item#: 18.

Summary:

RESOLUTION approving the issuance and sale by **ARLINGTON HIGHER EDUCATION FINANCE CORPORATION** of Education Revenue Note (Tejano Center for Community Concerns, Inc.) Series 2019 - **DISTRICT I - GALLEGOS**

Background:

Arlington Higher Education Finance Corporation (the "Issuer"), a Texas nonprofit corporation created by the City of Arlington, Texas pursuant to Chapter 53 of the Texas Education Code, has induced the issuance of an Education Revenue Note (Tejano Center for Community Concerns, Inc.) Series 2019 (the "Note"), to be issued in one or more series of tax-exempt notes in an aggregate principal amount not to exceed \$25,600,000. The proceeds of the Note will be loaned to Tejano Center for Community Concerns, Inc., a Texas nonprofit corporation (the "Borrower") to refinance the Borrower's outstanding debt and finance improvements and general repairs to the Borrower's open-enrollment charter school facilities, including one such facility located within the Houston city limits (the "Project").

Section 147(f) of the United States Internal Revenue Code of 1986, as amended, requires the Issuer to obtain the approval of the City of Houston as the local jurisdiction wherein a portion of the Project is located. The authorization and approval of the Project and the Note is made for the sole purpose of satisfying the requirements of Section 147(f) of the Code, and for no other purpose. ***The City Council's approval does not obligate the City in any manner to pay the Note, and the Resolution expressly so states.***

The City Council is informed that the requisite public hearing regarding the issuance of the Note will be held by the Issuer on October 16, 2019 at 8:00 a.m. at the offices of McCall, Parkhurst & Horton L.L.P., at Two Allen Center, 1200 Smith Street, Suite 1550, Houston, Texas.

City Attorney

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ATTACHMENTS:

Description	Type
Resolution (revised)	Ordinance/Resolution/Motion