



Legislation Text

File #: ID#18-108, **Version:** 1

Police Station and El Gabilan Library Projects - Public Hearing on Financing

Adopt Ordinance authorizing a transaction whereby the City requests that Salinas Public Safety Facilities Inc. (SPF) lease the land from the City for a new police station facility pursuant to a ground lease and lease the premises constituting the police station facility back to the City pursuant to a project lease; authorizing a transaction whereby the City requests that Salinas Public Safety Facilities Inc. (SPF) lease the land from the City for the new El Gabilan Library pursuant to a ground lease and lease the premises constituting the El Gabilan Library back to the City pursuant to a project lease; and approving the issuance of lease revenue bonds by Salinas Public Safety Facilities Inc. (SPF) to finance costs of the two projects.