



# NEWS FROM CITY HALL

**FOR IMMEDIATE RELEASE: OCTOBER 9, 2023**

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## **Capital Trust Authority Tax Equity and Fiscal Responsibility Act (TEFRA) Meeting at City Hall**

The Capital Trust Authority will be having a public hearing regarding the Heritage Park Apartment Project, at Sanford City Hall, 300 N. Park Ave. City Commission Chambers at 6pm on Thursday, October 12, 2023.

This is not a meeting of the Sanford City Commission. The Capital Trust Authority is an independent agency that is a conduit issuer of tax-exempt municipal financing for projects that provide a public benefit as defined by federal law and the Internal Revenue Service.

For additional information about the Capital Trust Authority, contact:

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Why TEFRA hearings are held: A TEFRA hearing is an IRS requirement for developers such as Sanford Waterfront Partners, LLC, a Florida limited liability company, seeking tax-exempt bonds through a conduit issuer, such as the Capital Trust Authority. The hearing is held to allow members of the public to comment, contest, oppose, or support the use of tax-exempt bonds for a borrower that is providing a public benefit.