



Town of Paradise Valley

6401 E Lincoln Dr
Paradise Valley, AZ 85253

Meeting Notice and Agenda

Town Council

Mayor Jerry Bien-Willner
Vice Mayor Mark Stanton
Council Member Ellen Andeen
Council Member Paul Dembow
Council Member Scott Moore
Council Member Julie Pace
Council Member Anna Thomasson

Thursday, April 1, 2021

10:00 AM

Council Chambers

Special Meeting

1. CALL TO ORDER / ROLL CALL

THIS MEETING WILL BE HELD BY REMOTE PARTICIPATION ONLY

PUBLIC PARTICIPATION IN THE MEETING

Members of the public are encouraged to participate in the meeting via the following options:

1. View the live stream at <https://paradisevalleyaz.legistar.com/Calendar.aspx>
 - (a) Click on Calendar Tab
 - (b) Look for Town Council meeting (you may have to select it from the dropdown list) and find the meeting date
 - (c) Click the "In Progress" link in the column titled Video

2. Zoom Conference

- (a) Computer: <https://zoom.us/j/6678902153>
 - (b) Telephone: 1 669 900 6833 Meeting ID 667 890 2153

For submitting comments and questions, and speaking at meetings, please note that there are designated opportunities for public speaking during the meetings, which will be specifically identified by the meeting's presiding official (for Town Council Meetings, the Mayor).

3. Submitting questions and comments:

- (a) Visit <https://paradisevalleyaz.legistar.com/Calendar.aspx>, search for the meeting date, and click "eComment". Locate the agenda item you are interested in and click "Comment" (Please submit comments at least 1 hr prior to meeting)
 - (b) Email dmiller@paradisevalleyaz.gov (Please submit comments at least 1 hr prior to meeting)

4. Speaking during Call to the Public / Public Hearings

- (a) Visit <https://paradisevalleyaz.legistar.com/Calendar.aspx>, search for the meeting date, and click "eComment". Locate the agenda item and click "Register to Speak". Join the meeting by dialing 1 669 900 6833 Meeting ID 667 890 2153

(b) If attending by Zoom Video Conference, click the chat button and enter your name and the agenda item you would like to address

(These meeting participation guidelines are pursuant to Town Council Resolution 2020-08 adopted March 17, 2020.)

Notice is hereby given pursuant to A.R.S. §38-431.02. that members of the Town Council will attend by audio/video conference call.

2. EXECUTIVE SESSION

[21-133](#)

Discussion or consultation with the Town Attorney, as authorized by A.R.S. §38 431.03(A)(3), for legal advice regarding participation in Single Family Mortgage Credit Certificates Issued by Industrial Development Authorities.

3. ACTION ITEMS

The Town Council May Take Action on This Item. Citizens may address the Council regarding any or all of these items. Those making comments are limited to three (3) minutes. Speakers may not yield their time to others. Please fill out a Speaker Request form prior to the start of the meeting and indicate which item you would like to address.

[21-134](#)

Consideration of Resolution 2021-08, denying Authorization of any Qualified Single Family Mortgage Credit Certificate Program proposed by an Industrial Development Authority or similar entity within the corporate limits of the Town.

Recommendation: Adopt Resolution 2021-08

Staff Contact: Andrew J. McGuire, Town Attorney, 480-348-3691

Attachments: [Attachment A - Staff Report - Resolution 2021-008](#)
[Attachment B - Resolution 2021-08 - Opting out of Pima IDA MCC Program](#)
[Attachment C - IDA Notice](#)

4. ADJOURN

AGENDA IS SUBJECT TO CHANGE

**Notice is hereby given that pursuant to A.R.S. §1-602.A.9, subject to certain specified statutory exceptions, parents have a right to consent before the State or any of its political subdivisions make a video or audio recording of a minor child. Meetings of the Town Council are audio and/or video recorded, and, as a result, proceedings in which children are present may be subject to such recording. Parents in order to exercise their rights may either file written consent with the Town Clerk to such recording, or take personal action to ensure that their child or children are not present when a recording may be made. If a child is present at the time a recording is made, the Town will assume that the rights afforded parents pursuant to A.R.S. §1-602.A.9 have been waived.*

The Town of Paradise Valley endeavors to make all public meetings accessible to persons with disabilities. With 72 hours advance notice, special assistance can also be provided for disabled persons at public meetings. Please call 480-948-7411 (voice) or 480-483-1811 (TDD) to request accommodation to participate in the Town Council meeting.



Action Report

File #: 21-134

AGENDA TITLE:

Consideration of Resolution 2021-08, denying Authorization of any Qualified Single Family Mortgage Credit Certificate Program proposed by an Industrial Development Authority or similar entity within the corporate limits of the Town.

RECOMMENDATION:

Adopt Resolution 2021-08

STAFF CONTACT:

TOWN *Of* **PARADISE VALLEY**



STAFF REPORT

TO: Mayor Bien-Willner and Town Council Members

FROM: Andrew J. McGuire, Town Attorney

DATE: April 1, 2021

DEPARTMENT: Town Attorney's Office
Andrew McGuire, 602-257-7664

AGENDA TITLE:

Consideration of Resolution 2021-08, denying Authorization of any Qualified Single Family Mortgage Credit Certificate Program proposed by an Industrial Development Authority or similar entity within the corporate limits of the Town.

RECOMMENDATION:

Adopt Resolution 2021-08.

SUMMARY STATEMENT:

On March 12, 2021, the Town received notice from the Industrial Development Authority of the County of Pima (the "Pima IDA") of its intention to issue mortgage credit certificates, the proceeds of which would be used in the Pima IDA's Qualified Mortgage Certificate Programs, including the Qualified Mortgage Certificate Program of 2021 (collectively, the "MCC Program"), to provide mortgage loan assistance to persons meeting certain restrictions for acquisition or improvement of owner-occupied single-family dwelling units.

The notice triggered a 21-day period during which the Town may exercise its statutory right to prohibit the use of the MCC Program with respect to mortgage loans on residences within Town boundaries. In the absence of a formal response from the Town within 21 days of receiving the notice, the Pima IDA would be permitted to implement the MCC Program within the Town. Once the Town has "permitted" (either by affirmative consent, or by lack of action) the MCC Program to be implemented, such permission cannot be rescinded. However, a denial by the Town can later be rescinded if the Council desires to approve a specific project or program.

BUDGETARY IMPACT:

N/A

ATTACHMENT(S):

- A. Staff Report
- B. Resolution 2021-008
- C. Pima IDA Notice

RESOLUTION NUMBER 2021-08

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, DENYING AUTHORIZATION OF ANY QUALIFIED SINGLE FAMILY MORTGAGE CREDIT CERTIFICATE PROGRAM PROPOSED BY AN INDUSTRIAL DEVELOPMENT AUTHORITY OR SIMILAR ENTITY WITHIN THE CORPORATE LIMITS OF THE TOWN.

WHEREAS, on March 12, 2021, the Town of Paradise Valley (the “Town”) received notice dated March 9, 2021 (the “Notice”), from the Industrial Development Authority of the County of Pima (the “Pima IDA”) of its intention to issue one or more series of The Industrial Development Authority of the County of Pima Single Family Mortgage Credit Certificates (the “Certificates”), the proceeds of which would be used in the Pima IDA’s Qualified Mortgage Certificate Programs, including the Qualified Mortgage Certificate Program of 2021 (collectively, the “MCC Program”), to provide mortgage loan assistance to persons meeting certain restrictions for acquisition or improvement of owner-occupied single-family dwelling units; and

WHEREAS, the Notice triggered a 21-day period during which the Town may exercise its statutory right to prohibit the use of the MCC Program with respect to mortgage loans on residences within its boundaries; and

WHEREAS, the Mayor and Council of the Town (the “Council”) desires to exercise its right to prohibit the use of the MCC Program within the corporate limits of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, THAT:

SECTION 1. The recitals above are incorporated as if fully set forth herein.

SECTION 2. The Council hereby elects to deny approval to the Pima IDA to implement the MCC Program within the corporate limits of the Town, and to authorize the Town Manager to provide a copy of this Resolution and other such notice as necessary to the Pima IDA's representative in the manner set forth in the Notice.

SECTION 3. The Council's authorization in this Resolution shall be continuing until revoked. Accordingly, the Town officers and employees are authorized and directed to provide to any industrial development authority or similar entity such notice as required to indicate the Town's desire to not allow Qualified Mortgage Certificate Programs to be implemented within the corporate limits of the Town.

SECTION 4. The Town officers and employees are authorized and directed to perform all acts necessary or desirable to give effect to this Resolution.

PASSED AND ADOPTED by the Mayor and Council of the Town of Paradise Valley, Arizona this 1st day of April, 2021.

Jerry Bien-Willner, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew McGuire, Town Attorney

CERTIFICATION

I, Duncan Miller, Town Clerk hereby certify that the foregoing is a full, true and correct copy of Resolution Number 2021-08 duly and regularly passed and adopted by vote of the Town Council of Paradise Valley at a meeting thereof duly called and held on the 1st day of April, 2021. That said Resolution appears in the minutes of said meeting, and that the same has not been rescinded or modified and is now in full force and effect. I further certify that said municipal corporation is duly organized and existing, and has the power to take the action called for by the foregoing Resolution.

Duncan Miller, Town Clerk

NOTICE

TO THE GOVERNING BODIES OF CITIES, TOWNS, COUNTIES AND COUNTY INDUSTRIAL DEVELOPMENT AUTHORITIES REGARDING THE INTENTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA TO ISSUE SINGLE FAMILY MORTGAGE CREDIT CERTIFICATES.

The Industrial Development Authority of the County of Pima (the "*Authority*") hereby gives notice, as required by the provisions of Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "*State Law*"), of its intention to issue one or more series of The Industrial Development Authority of the County of Pima Single Family Mortgage Credit Certificates (the "*Mortgage Credit Certificates*"). The proceeds of the Mortgage Credit Certificates will be used in one or more of the Authority's Qualified Mortgage Credit Certificate Programs, including without limitation, the Authority's Qualified Mortgage Credit Certificate Program of 2021 (collectively, the "*MCC Program*"). The MCC Program will provide financial assistance to persons meeting certain restrictions imposed by the Internal Revenue Code of 1986, as amended ("*Federal Tax Law*") and the State Law with respect to mortgage loans to finance the acquisition or improvement of owner-occupied single family dwelling units.

The general location of the residences will be throughout Pima County (the "*County*") and all counties in the State of Arizona (the "*State*"), but not within any county, city or town which exercises its statutory right to prohibit the use of the MCC Program with respect to mortgage loans on residences within its boundaries. The precise locations of the residences will be determined by the qualified home buyers who apply for, and receive approval of, assistance in financing of their home mortgages in the MCC Program.

The general character of the residences will be real property and improvements thereon which are detached or attached structures intended for single family residential housing (including manufactured housing and units of condominiums and planned unit developments, but excluding mobile homes) and which are to be occupied as the primary residence of the mortgagor, title to which is held by the mortgagor, and which are not intended to be used in whole or in part in a trade or business or for investment. The maximum purchase price of any residence to be financed will be the maximum established by the Authority from time to time within the limits imposed by Federal Tax Law. The maximum purchase price permitted by Federal Tax Law is 90% (110% in Targeted Areas, as defined in Federal Tax Law) of the average area purchase price (as defined in Federal Tax Law) for the type of residence being financed.

Mortgagors must have annual gross income not exceeding the maximum income established by the Authority from time to time within the limits imposed by Federal Tax Law and the State Law. The maximum income of the mortgagor permitted under Federal Tax Law is 115% (100% for families of fewer than three individuals) of the greater of the applicable area or statewide median gross income, except that in Targeted Areas the maximum income is 140% (120% for families of fewer than three individuals) of the greater of the applicable area or statewide median gross income. The maximum income permitted under the State Law is 150% of the State median income (250% of the State median income in areas of slum or blight as defined in the State Law). Federal Tax Law requires that the mortgagors must not have had an ownership interest in a principal residence at any time during the three-year period preceding the date on which the

mortgage loan is obtained, except that this requirement does not apply to mortgage loans to finance residences located in Targeted Areas.

Pursuant to Arizona Revised Statutes §35-706, the governing body of a county, and of its industrial development authority, if any, and the governing body of each incorporated city or town shall be deemed to have given its approval of the use of the Mortgage Credit Certificates with respect to mortgage loans on residences within their jurisdiction unless the governing body of the county, city or town or the board of directors of the county industrial development authority, if any, has denied approval by formal action within 21 days after receipt of this written notice. By law, approvals which are given, or which are deemed by law to have been given, may not be withdrawn. A denial of the approval may be withdrawn by such governing body and approval may be given thereafter if the corporation issuing the Mortgage Credit Certificates approves the withdrawal of the denial.

PLEASE NOTIFY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA BY TELEPHONE OR FAX TO MICHAEL A. SLANIA AT SLANIA LAW, PLLC, GENERAL COUNSEL TO THE AUTHORITY (telephone (520) 600-3082; fax (520) 314-3663) OF ANY FORMAL ACTION TAKEN TO DENY APPROVAL OF THE USE OF THE MCC PROGRAM IN YOUR JURISDICTION ON OR BEFORE 21 DAYS AFTER THE RECEIPT OF THIS NOTICE.

Dated: March 9, 2021

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE COUNTY OF PIMA

/s/

Frank Y. Valenzuela, President