



---

## **FRED YOUNG FARMWORKER APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

**Applicant:** Coachella Valley Housing Coalition

**Action:** Initial Resolution

**Amount:** \$15,000,000 (Not to exceed)

**Purpose:** Finance the New Construction of Affordable Housing Apartments in the City of Indio, County of Riverside, California

**Activity:** Affordable Housing

**Meeting:** December 9, 2011

---

Background:

Coachella Valley Housing Coalition (“CVHC”) was founded in 1982 and has built 1,713 affordable housing units in Riverside and Imperial County. CVHC also developed Cachanillas, a 48-home contractor-built development for low income families in response to the displacement of families in unpermitted mobile home parks in Eastern Coachella Valley. CVHC has focused on low-income family developments which includes migrant farm worker facilities, rental homes, and California’s only affordable housing complex for retired farm workers. Along with this, CVHC has committed to the development of special needs complexes for seniors, persons with mental disabilities, and individuals with HIV/AIDS and other chronic illnesses. CVHC has recognized the need for community support services, and they now sponsor various childcare centers, after-school tutoring programs, computer technology centers, community gardens, discounted swim passes, music, athletic and dance camps, English as a second language and citizenship classes, and many other community service programs. This is our third project with CVHC.

The Project:

The Fred Young Farmworker Apartments project is a new construction of affordable multi-family housing development located in the City of Indio, County of Riverside, California. The project

will contain a total of 84 units of affordable rental housing apartments. The project will include a mix of one, two, three and four bedroom units for families earning between 25% and 50% of AMI. The development will be designed for farmworkers and their families. This is the first phase of a two part project. Site amenities will include recreational areas, barbecues, covered parking, refrigerator, disposal, blinds, laundry rooms, and community room with kitchen.

The City of Indio:

The City of Indio will need to become a member of the CMFA and hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$9,375 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>
Tax-Exempt Bond Proceeds:	\$13,000,000
Equity:	<u>\$ 8,294,647</u>
Total Sources:	\$21,294,647
Uses of Funds:	
Land Acquisition:	\$ 10,000
New Construction:	\$20,242,882
Architectural & Engineering:	\$ 693,588
Legal and Professional:	\$ 140,000
Cost of Issuance:	<u>\$ 208,177</u>
Total Sources:	\$21,294,647

Terms of Transaction:

Amount:	\$15,000,000 (not to exceed)
Maturity:	30 years.
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Estimated Closing:	June 2012

Public Benefit:

The Fred Young Farmworker Apartments will provide 84 affordable apartments for low-income households with incomes at or below the area median income. The City of Indio's low-income community has a need for affordable housing. This project will help supply the area with affordable housing for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
 17% (14 Units) restricted to 25% or less of area median income households; and  
 29% (24 Units) restricted to 30% or less of area median income households; and

32% (27 Units) restricted to 40% or less of area median income households; and  
8% (7 Units) restricted to 45% or less of area median income households; and  
14% (12 Units) restricted to 50% or less of area median income households;  
Unit Mix: 1, 2, 3 and 4 bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall
Lender Counsel:	TBD
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Borrower Counsel:	Gubb and Barshay, LP
Financial Advisor:	Community Economics

Recommendation:

It is recommended that the CMFA Board of Directors adopt an Initial Resolution in the amount of \$15,000,000 of tax-exempt private activity bonds to finance the new construction of affordable housing in the City of Indio, County of Riverside, California.

Note: This transaction is subject to review and final approval at the Final Resolution.



---

## **VISTA TERRACE APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

**Applicant:** North County Solutions for Change, Inc.

**Action:** Initial Resolution

**Amount:** \$12,000,000 (Not to exceed)

**Purpose:** Finance the Acquisition/ Rehabilitation of an Affordable Housing Apartments in the City of Vista, County of San Diego, California

**Activity:** Affordable Housing

**Meeting:** December 9, 2011

---

Background:

North County Solutions for Change was founded in 1999 by social entrepreneurs Chris and Tammy Megison because they didn't think it was right for babies to be sleeping on the floor of an emergency winter shelter. Prior to starting up Solutions for Change, the Megisons' developed and directed work and housing programs that helped thousands of homeless men get jobs, pay rent and earn their way back into society through an intense boot camp style program. From their original 300 square foot office in downtown Vista, they began casting a vision around solving family homelessness. The vision was different in that it did not include more shelter beds, feeding programs or traditional human services, but rather an audacious plan to create access to permanent solutions using a hybrid model that the couple developed. All the parents being helped would work, pay rent, attend onsite workshops and classes and be engaged in a dynamic coaching system. The model, now known as the Solutions University, blends affordable housing, educational opportunities, employment training and health related solutions all within one cohesive strategic partnership

Chelsea Investment Corporation is consulting and lending its resources and expertise to North County Solutions for Change. Chelsea Investment Corporation ("Chelsea") is a real estate company focused on the financing and development of affordable housing. Chelsea provides financial consulting, development, asset management and property management services, as well as legal and non-profit experience to its development and investment partners and clients.

### The Project:

The Vista Terrace Apartments project is an acquisition rehabilitation of an affordable multi-family housing development located in the City of Vista, California. The project contains a total of 46 units of affordable rental housing apartments plus one manager's unit. The project will include a mix of one and two bedroom units for families earning between 30% and 50% of AMI. This project will create the type of housing known as permanent supportive housing, a very distinct and specialized type of solution used in communities across the country to combat homelessness. It is the most common strategy (the preferred strategy), identified in over 300 "homeless housing" plans nationwide. This will be Vista's first permanent affordable housing community for homeless families and one of only three in northern San Diego County.

The project will service the needs of the following target populations:

- Families with children who are formerly homeless or at risk of homelessness
- Adult (parent or head of household) disabled with a chronic substance abuse condition
- Adult (parent or head of household) disabled with mental illness

### The City of Vista:

The City of Vista will need to become a member of the CMFA and hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$7,500 as part of CMFA's sharing of Issuance Fees.

### Proposed Financing:

Sources of Funds:	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 3,399,000
Deferred Developer Fee:	\$ 408,686
MHP – Supportive Housing:	\$ 4,800,000
GP Loan (HUD):	\$ 400,000
Equity:	<u>\$ 3,251,905</u>
Total Sources:	\$12,259,591

Uses of Funds:	
Building Acquisition:	\$ 5,815,000
Rehabilitation:	\$ 2,203,345
Architectural & Engineering:	\$ 70,000
Legal & Professional:	\$ 257,500
Temporary Relocation:	\$ 118,750
Permanent Relocation:	\$ 356,250
Contingency:	\$ 420,634
Fees, furnishings, marketing, administration:	\$ 3,013,112
Cost of Issuance:	<u>\$ 5,000</u>
Total Sources:	\$12,259,591

Terms of Transaction:

Amount:	\$12,000,000 (not to exceed)
Maturity:	30 years.
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Estimated Closing:	April 2012

Public Benefit:

The Vista Terrace Apartments will provide 46 affordable apartments for low-income households with incomes at or below the area median income. The City of Vista's low-income community has a need for affordable housing. This project will help supply the area with affordable housing for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
76% (35 Units) restricted to 30% or less of area median income households; and  
11% (5 Units) restricted to 50% or less of area median income households; and  
13% (6 Units) restricted to 60% or less of area median income households;  
Unit Mix: 1 and 2 bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Lender Counsel:	TBD
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Borrower Counsel:	Peterson & Price
Financial Advisor:	Novogradac & Company
Consultant:	Chelsea Investment Corporation

Recommendation:

It is recommended that the CMFA Board of Directors adopt an Initial Resolution in the amount of \$12,000,000 of tax-exempt private activity bonds to finance the new construction of affordable housing in the City of Vista, County of San Diego, California.

Note: This transaction is subject to review and final approval at the Final Resolution.



---

## PARADISE COMMUNITY VILLAGE APARTMENTS SUMMARY AND RECOMMENDATIONS

---

Applicant:	Community Housing Improvement Program, Incorporated
Action:	Final Resolution
Amount:	\$5,200,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the Town of Paradise, Butte County, California
Activity:	Affordable Housing
Meeting:	December 9, 2011

---

### Background:

The Community Housing Improvement Program (“CHIP”) is a private, non-profit corporation that serves the counties of Butte, Glenn, Tehama, Shasta, Sutter, Yuba and Lassen. CHIP was incorporated in 1973 and has been in business continuously since its inception.

CHIP currently has approximately 50 employees. In its more than 35 years, CHIP has:

- rehabilitated 533 homes
- developed 586 multi-family units, managing 711 units
- built more than 1,600 sweat-equity, single-family houses
- secured over \$ 450 million in loans, grants, and contracts

CHIP receives most of its funding from state, federal, and local government grants and contracts. The Board of Directors consists of 12 volunteers who represent a cross-section of the communities that CHIP represents. CHIP holds a B-1 contractor's license that allows the organization to perform its own construction as well as obtain construction permits.

CHIP has three program areas that specialize in different areas of housing and community development: Multi-Family Housing; Self-Help Housing; and the Community Housing & Credit Counseling Center (CHCCC).

This is our second CHIP project.

The Project:

Paradise Community Village is a new construction mixed-use development on a 44 acre parcel. The proposed Project will be built on a 2.52 acre parcel as part of the large development. The targeted population will be large families with household incomes no greater than 60% of the AMI for Butte County. The proposed 36 unit apartment design will be 2-story, townhouses and flats plus a community building using wood framed construction. The development team will be employing the Green Point Rated Multifamily Guidelines. Construction is expected to commence December 2011 and anticipated to be completed December 2012.

The project includes a community building with laundry facilities, computer room, meeting rooms, kitchen and manager's office. The development will have an on-site property manager and maintenance/landscape person. Project amenities include playground, open areas, picnic tables, security camera, and balconies or patios. Unit amenities include a dishwasher, stove, refrigerator, ceiling fans, and storage units.

The Town of Paradise:

The Town of Paradise became a member of the CMFA and held a TEFRA hearing on August 2, 2011. Upon closing the town is expected to receive approximately \$3,250 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$5,200,000	\$ 577,100
Developer Equity:	\$ 0	\$ 522,394
Low Income Housing Tax Credit Equity:	\$ 200,000	\$3,215,873
Direct & Indirect Public Funds:	<u>\$3,000,000</u>	<u>\$5,089,386</u>
Total Sources:	\$8,400,000	\$9,404,753

Uses of Funds:

Land Purchase:	\$ 1
On-Site & Off-Site Costs:	\$1,198,359
Hard Construction Costs:	\$4,609,003
Architect & Engineering Fees:	\$ 285,000
Contractor Overhead & Profit:	\$ 753,336
Developer Fee:	\$1,121,368
Cost of Issuance:	\$ 126,710
Capitalized Interest:	\$ 274,922
Other Soft Costs:	<u>\$1,036,054</u>
Total Sources:	\$9,404,753

Terms of Transaction:

Amount: \$5,200,000

Maturity: 15 years  
Collateral: Deed of Trust on property.  
Bond Purchasers: Private Placement.  
Estimated Closing: December 2011

Public Benefit:

A total of 35 families will be able to enjoy high quality affordable housing in the Town of Paradise. Construction of Paradise Community Village will help the Town of Paradise comply with its Housing Element requirements and demand for 1,240 units to be built from 2007-2014 of which 206 would be very low-income and 189 low-income.

The project includes a community building with laundry facilities, computer room, meeting rooms, kitchen and manager's office. The development will have an on-site property manager and maintenance/landscape person. Project amenities include playground, open areas, picnic tables, security camera, and balconies or patios. Unit amenities include a dishwasher, stove, refrigerator, ceiling fans, and storage units.

An experienced, bonafide service coordinator will work with local agencies to provide youth and adult educational classes such as computer training, resume development, nutrition classes, etc. These services will be offered on-site in the community building and will be offered free of charge to the residents.

Percent of Restricted Rental Units in the Project: 100%  
74% (26 Units) restricted to 50% or less of area median income households, and  
26% (9 Units) restricted to 60% or less of area median income households,  
Unit Mix: 1, 2 and 3 bedrooms

Term of Restriction: 55 years

Finance Team:

Lender: U.S. Bank  
Bond Counsel: Jones Hall  
Lender Counsel: Carle, Mackie, Power and Ross  
Borrower Counsel: Gubb & Barshay  
Issuer Counsel: Squire, Sanders & Dempsey LLP  
Financial Advisor: Community Economics

Recommendation:

It is recommended that the CMFA Board of Directors approve a Final Resolution of \$5,200,000 for the Paradise Community Village affordable housing project located in the Town of Paradise, County of Butte, California.



---

## **FORESTER SQUARE APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant:	Wakeland Housing & Development Corporation
Action:	Final Resolution
Amount:	\$6,930,732
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Santee, San Diego County, California
Activity:	Affordable Housing
Meeting:	December 9, 2011

---

### Background:

Wakeland was founded in 1998 as a nonprofit corporation. With its for-profit and non-profit partners, Wakeland has developed, acquired and rehabilitated over 5,000 units of affordable housing, emerging as a leader in affordable housing communities in San Diego and throughout California.

Wakeland works with a variety of municipalities, developers and redevelopment agencies throughout California. They utilize federal, state and local funding resources including tax exempt bonds and tax credits and leverage other funds from the private and public sectors.

Wakeland's board of directors is comprised of affordable-housing, community and business leaders. Their team of highly qualified staff has expertise in both affordable housing and on-site resident service programs that offer unique opportunities for families and individuals to enhance their job marketability and enrich their lives. This is the second transaction that the CMFA has participated in with Wakeland Development.

### The Project:

Forester Square Apartments is a new, affordable multi-family housing development located at 8820 Olive Lane, Santee, California. It will be situated on a 1.26 acre site and will consist of 44

total units, of which 43 will be restricted to families with household incomes between 50% and 60% of the area median income, and one manager's unit. The Project will consist of two 3-story walk-up buildings plus one ancillary building that will contain the leasing office and laundry room. Construction is scheduled to begin in January 2012 with a construction period of 12 months. Site amenities will include gated access, recreational areas, community room, barbecues, tot-lot, and covered parking.

The City of Santee:

The City of Santee is a member of the CMFA and held a TEFRA hearing on June 8, 2011. Upon closing the city is expected to receive approximately \$4,331 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 6,930,732	\$ 2,642,631
Deferred Developer Fee:	\$ 0	\$ 300,000
LIH Tax Credit Equity:	\$ 400,000	\$ 4,536,757
Direct & Indirect Public Funds:	\$ 4,697,125	\$ 5,494,000
Other (Def. Int. & bus. Inv. Tax Credit):	<u>\$ 140,914</u>	<u>\$ 145,914</u>
Total Sources:	\$12,168,771	\$13,119,302

Uses of Funds:

Acquisition:	\$ 1,689,000
New Construction Costs:	\$ 5,653,730
Relocation:	\$ 47,880
Architectural:	\$ 463,000
Survey & Engineering Fees:	\$ 300,000
Contingency Costs:	\$ 597,358
Construction Period Expenses:	\$ 495,638
Permanent Financing Expenses:	\$ 105,413
Legal Fees:	\$ 89,499
Capitalized Reserves:	\$ 108,096
Reports & Studies:	\$ 25,000
Other (Marketing, etc):	\$ 2,059,688
Developer Costs:	<u>\$ 1,485,000</u>
Total Uses:	\$13,119,302

Terms of Transaction:

Amount:	\$6,930,732
Maturity:	30 years
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Estimated Closing:	December 2011

Public Benefit:

Forty-three families will now be able to enjoy high quality affordable housing in the City of Santee. Services at the complex will include on-site parking, laundry facilities, air conditioning, picnic areas and children's play areas and after school programs.

Percent of Restricted Rental Units in the Project: 100%  
16% (7 Units) restricted to 50% or less of area median income households; and  
84% (36 Units) restricted to 60% or less of area median income households;  
Unit Mix: 1, 2 & 3 bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	U.S. Bank National Association
Bond Counsel:	Stradling, Yocca, Carlson & Rauth LLP
Lender Counsel:	DLA Piper LLP
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Borrower Counsel:	Nixon Peabody LLP

Recommendation:

It is recommended that the CMFA Board of Directors approve a final resolution of \$6,930,732 for the Forester Square Apartments affordable housing project located in the City of Santee, San Diego County, California.



---

## **ELENA GARDENS APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant:	EAH, Inc.
Action:	Final Resolution
Amount:	\$22,760,000
Purpose:	Finance Affordable Housing Located in the City of San Jose, County of Santa Clara, California
Activity:	Affordable Housing
Meeting:	December 9, 2011

---

### Background<sup>1</sup>:

EAH Housing is a nonprofit corporation founded with the belief that attractive affordable housing is the cornerstone to sustainable, living communities. Established in 1968, EAH has become one of the largest and most respected nonprofit housing development and management organizations in the western United States. With a staff of over 400, EAH develops low-income housing, manages 91 properties in California and Hawaii, and plays a leadership role in local, regional and national housing advocacy efforts.

Starting from grass-roots origins in response to the death of Dr. Martin Luther King Jr., EAH now serves over 20,000 seniors, families, students, people with disabilities, frail elderly and the formerly homeless. Combining award winning design, innovative on-site services and a commitment to people, EAH reflects the distinctive personality of each community.

EAH is dedicated to building communities that enhance the surrounding neighborhoods. The organization has developed 77 properties with an aggregate value of more than \$1 billion, and manages 9,200 units in 45 municipalities in California and Hawaii. EAH has received multiple national awards for property management, eleven design awards and numerous commendations from legislators on the federal, state and local levels.

---

<sup>1</sup> Source: <http://www.eahhousing.org>

The Project:

The Elena Gardens Apartments is an Acquisition Rehabilitation of an existing HUD 236 complex originally built in 1972-1973 and consists of a total of 168 units located on approximately 6.7 acres in the City of San Jose. The complex contains 10 two- and three-story wood frame buildings, located at 1900 Lakewood Drive in San Jose. Currently, 161 of the units are covered under a project-based Section 8 contract. The Project is in close proximity to border with the City of Milpitas. The neighborhood is a mixture of residential and commercial improvements. The Project is targeted to serve families and seniors that are low and very low income. Households with income ranging from 30% AMI to 60% AMI are the primary focus. The application states that the owner will undertake significant rehabilitation, including implementing energy conservation measures. Construction is scheduled to start immediately after closing, which will occur in December 2011 and is scheduled for completion 12 months thereafter.

The City of San Jose:

The City of San Jose is a member of the CMFA and held a TEFRA Hearing on March 26, 2011. Upon closing, the City is expected to receive approximately \$13,362 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$22,760,000	\$13,509,700
LIH Tax Credit Equity:	\$ 1,307,435	\$13,074,347
Seller Carryback Loan:	\$12,143,658	\$12,143,658
Accrued/Deferred Interest:	\$ 799,963	\$ 799,963
Other (Inc. from Oper. Pre-Conv):	<u>\$ 1,315,917</u>	<u>\$ 1,315,917</u>
Total Sources:	\$38,326,973	\$40,843,585

Uses of Funds:

Acquisition Costs:	\$ 24,116,938
On & Off Site Costs:	\$ 251,027
Hard Construction Costs:	\$ 7,792,425
Architectural & Engineering:	\$ 388,497
Contractor Overhead & Profit:	\$ 834,413
Developer Fee:	\$ 2,000,000
Relocation:	\$ 863,401
Cost of Issuance:	\$ 535,181
Capitalized Interest	\$ 1,834,178
Other Soft Costs	<u>\$ 2,227,525</u>
Total Uses:	\$ 39,338,371

Terms of Transaction:

Amount:	\$22,760,000
Maturity:	2045
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Estimated Closing:	January 2012

Public Benefit:

The Elena Gardens Apartments will provide 161 affordable apartments for low-income and very low income households. San Jose's low-income community has a serious need for affordable housing. This project will help supply the area with affordable housing for 55 years.

Percent of Restricted Rental Units in the Project: 98%

79% (131 units) restricted to 50% or less of area median income households; and  
18% (30 units) restricted to 60% or less of area median income households;

Unit Mix: 1, 2 and 3 bedrooms

Term of Restrictions: 55 years

Finance Team:

Lender:	Citibank N.A.
Bond Counsel:	Jones Hall
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Partnership Tax Counsel:	Bocarsly, Emden, Cowan, Esmail Parker & Arndt LLP
Lender Counsel:	Paul Hastings, LLP
Borrower Counsel:	Bocarsly, Emden, Cowan, Esmail & Arndt, LLP
Borrower Consultant:	California Housing Partnership Corporation

Recommendation:

It is recommended that the CMFA Board of Directors approve a Final Resolution of \$22,760,000 for an affordable housing facility located in the City of San Jose, County of Santa Clara, California.



---

## **KERN PORTFOLIO APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

**Applicant:** Community Preservation Partners & KC Investment Group

**Action:** Final Resolution

**Amount:** \$8,750,000

**Purpose:** Finance the Acquisition and Rehabilitation of Affordable Housing Apartments throughout the County of Kern, California

**Activity:** Affordable Housing

**Meeting:** December 9, 2011

---

Background:

To achieve its high quality standards, Community Preservation Partners draws on the collective experience of its 38-year-old parent company WNC, which employs 60 professionals with experience in every facet of affordable housing. Preservation of older affordable communities is a specialized and relatively new issue within the affordable housing industry, with each community having complex and unique needs. The Community Preservation Partners staff brings to the table the necessary experience, knowledge and resources which can benefit the revitalization of these older projects. Community Preservation Partners currently owns over 1,000 units with a total development cost of over \$90 million.

Community Preservation Partners (“CPP”) is WNC & Associate’s development arm. The Community Preservation Partners was formed primarily to create exit strategies for owners and investors of multifamily communities older than 10 years. Through the recapitalization of these older communities they are able to be kept as affordable housing. With both WNC as developer and property manager, the properties receive a high level of commitment to safe and clean communities.

### The Project:

CPP has requested that the Authority finance the acquisition, rehabilitation and development of (i) a multifamily rental housing project located in the City of Arvin, California, known as Bear Mountain Apartments, (ii) a multifamily rental housing project located in the City of California City, California, known as California Terrace Apartments, (iii) a multifamily rental housing project located in the County of Kern, California, known as Weedpatch Apartments, and (iv) two multifamily rental housing projects located in the City of Wasco, California, known as Poso Manor Apartments and Rose Valley Apartments.

Due to CDLAC regulations, the project was submitted in three separate applications receiving three allocations. One financing will combine all three allocations.

The breakdown of each project name and description is detailed below.

#### **Bear Mountain & Weedpatch Country Apartments:**

These projects consist of two scattered sites, Bear Mountain Apartments and Weedpatch Country Apartments. Bear Mountain Apartments is an acquisition and rehabilitation of an affordable multi-family housing development which consists of 36 units in the City of Arvin. The Weedpatch Country Apartments is an acquisition and rehabilitation of an affordable multi-family housing development which consists of 36 units in unincorporated Kern County. Both projects will target families for most units, but there will be single individuals occupying some of the units. The families will be earning between 50% and 60% of AMI. The properties will include units with amenities including energy efficient appliances, blinds, carpeting, garbage disposal, heating, air conditioning, storage closet and balcony/patio.

#### **California Terrace Apartments:**

The California Terrace Apartments is an acquisition/rehabilitation project multi-family community that has been identified by the City of California City as an outstanding opportunity for a 100% affordable housing project. The project will contain a total of 31 units of affordable rental housing apartments. The project will include a mix of two, and three bedroom units for families earning between 50% and 60% of AMI. The rehabilitation will be completed in a manner that will not require permanent tenant relocation from the property. A small cost for relocation has been included in the budget to compensate tenants when moving to another unit within the property to make the rehabilitation process smoother. Site amenities will include recreational areas, barbecues, covered parking, refrigerator, disposal, blinds, laundry rooms, and Community Room with Kitchen.

#### **Poso Manor Apartments and Rose Valley Apartments:**

The Poso Manor Apartments and Rose Valley Apartments project is an acquisition and rehabilitation of affordable multi-family housing developments. The multi-family housing developments are scattered site projects that are located in the City of Wasco, California. Both sites are USDA 515 At-Risk acquisition/rehabilitation sites and are 100% affordable. The project will contain a total of 98 units of affordable rental housing apartments. The unit mix will include one, two, and three bedroom units for families earning between 50% and 60% of AMI. The projects units include energy efficient appliances, blinds, carpeting, garbage disposals, heating, air conditioning, storage closet, coat closet, walk-in closet and balcony/patio. Both sites are close to public schools, medical facilities, grocery shopping and employment.

Kern County Municipalities:

The City of Arvin became a member of the CMFA and held a TEFRA hearing on August 9, 2011. The City of California City became a member of the CMFA and held a TEFRA hearing on August 2, 2011. The City of Wasco is a member of the CMFA and held a TEFRA hearing on August 2, 2011. The County of Kern became a member and held a TEFRA hearing on August 16, 2011. The municipalities are expected to share approximately \$5,450 as part of CMFA's sharing of Issuance Fees.

Project Financing:

**Bear Mountain & Weedpatch Country Apartments:**

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$3,170,000	\$1,575,000
Existing Replacement Reserves:	\$ 174,763	\$ 174,763
Deferred Developer Fee:	\$ 128,816	\$ 128,816
LIH Tax Credit Equity:	\$ 30,012	\$1,625,012
Direct & Indirect Public Funds:	\$3,234,698	\$3,234,698
Other (Cash Flow from Operations):	<u>\$ 58,050</u>	<u>\$ 58,050</u>
Total Sources:	\$6,796,339	\$6,796,339

Uses of Funds:

Acquisition Costs:	\$3,675,000
Hard Construction Costs:	\$1,134,000
Architectural & Engineering Fees:	\$ 106,000
Contractor Overhead & Profit:	\$ 158,760
Developer Fee:	\$ 732,614
Relocation:	\$ 10,000
Costs of Issuance:	\$ 203,239
Capitalized Interest:	\$ 58,050
Other Soft Costs (Marketing, etc):	<u>\$ 718,676</u>
Total Uses:	\$6,796,339

**California Terrace Apartments:**

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$1,335,000	\$ 800,000
Existing Replacement Reserves:	\$ 148,018	\$ 148,018
Deferred Developer Fee:	\$ 117,756	\$ 117,756
LIH Tax Credit Equity:	\$ 83,730	\$ 618,730
Direct & Indirect Public Funds:	\$1,218,966	\$1,218,966
Other (Cash Flow from Operations):	<u>\$ 29,025</u>	<u>\$ 29,025</u>
Total Sources:	\$2,932,495	\$2,932,495

Uses of Funds:

Acquisition Costs:	\$1,450,000
Hard Construction Costs:	\$ 574,400
Architectural & Engineering Fees:	\$ 53,000
Contractor Overhead & Profit:	\$ 80,416

Developer Fee:	\$ 310,538
Relocation:	\$ 5,000
Costs of Issuance:	\$ 93,745
Capitalized Interest:	\$ 29,025
Other Soft Costs (Marketing, etc):	<u>\$ 336,371</u>
Total Uses:	\$2,932,495

**Poso Manor Apartments and Rose Valley Apartments:**

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$4,220,000	\$2,925,000
Existing Replacement Reserves:	\$ 252,881	\$ 252,881
Deferred Developer Fee:	\$ 700,094	\$ 520,265
LIH Tax Credit Equity:	\$ 632,070	\$2,106,899
Direct & Indirect Public Funds:	\$3,017,664	\$3,017,664
Other (Cash Flow from Operations):	<u>\$ 58,050</u>	<u>\$ 58,050</u>
Total Sources:	\$8,880,759	\$8,880,759

Uses of Funds:

Land Purchase:	\$4,100,000
Hard Construction Costs:	\$2,182,000
Architectural & Engineering Fees:	\$ 52,000
Contractor Overhead & Profit:	\$ 305,480
Developer Fee:	\$ 951,784
Relocation:	\$ 10,000
Costs of Issuance:	\$ 197,364
Capitalized Interest:	\$ 58,050
Other Soft Costs (Marketing, etc):	<u>\$1,024,081</u>
Total Uses:	\$8,880,759

Terms of Transaction:

Amount:	\$8,750,000
Maturity:	40 years.
Collateral:	Deed of Trust on properties.
Bond Purchasers:	Private Placement.
Estimated Closing:	December 2011

Public Benefit:

The Kern County Portfolio of Apartments will provide 199 affordable apartments for low-income households with incomes at or below the area median income. These project will help supply the area with affordable housing for 55 years.

**Bear Mountain & Weedpatch Country Apartments:**

Percent of Restricted Rental Units in the Project: 100%

31% (22 Units) restricted to 50% or less of area median income households; and  
69% (48 Units) restricted to 60% or less of area median income households;

Unit Mix: 1, 2, 3 and 4

Term of Restriction: 55 years

**California Terrace Apartments:**

Percent of Restricted Rental Units in the Project: 100%  
32% (10 Units) restricted to 50% or less of area median income households; and  
68% (21 Units) restricted to 60% or less of area median income households;  
Unit Mix: 2 and 3 bedrooms  
Term of Restriction: 55 years

**Poso Manor Apartments and Rose Valley Apartments:**

Percent of Restricted Rental Units in the Project: 100%  
32% (31 Units) restricted to 50% or less of area median income households; and  
68% (67 Units) restricted to 60% or less of area median income households;  
Unit Mix: 1, 2 & 3 bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	California Bank & Trust
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Lender Counsel:	Sheppard Mullin
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Borrower Counsel:	Aronowitz & Skidmore, INC.

Recommendation:

It is recommended that the CMFA Board of Directors adopt a Final Resolution in the amount of \$8,750,000 of tax-exempt private activity bonds to finance the acquisition and rehabilitation of affordable housing apartments in the Cities throughout Kern County, California.



---

## **EL CENTRO FAMILY APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant:	Chelsea Investment Corporation
Action:	Final Resolution
Amount:	\$9,600,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of El Centro, Imperial County, California
Activity:	Affordable Housing
Meeting:	December 9, 2011

---

### Background:

Chelsea Investment Corporation (“Chelsea”) is a real estate company focused on the financing and development of affordable housing. Chelsea provides financial engineering, development, asset management and property management services, as well as legal and non-profit experience to its development and investment partners and clients. Considered experts in the affordable housing sector, they have a strong and experienced team of professionals who identify and implement timely and cost effective solutions to the many challenges of this market niche.

Chelsea has developed and financed over 6,300 affordable housing units at a cost of over \$1 billion. Included are inclusionary developments, rural developments and special needs housing.

The CMFA has facilitated over 10 Chelsea projects.

### The Project:

El Centro Family Apartments is a new affordable multi-family housing development located at the northeast corner of N 8<sup>th</sup> St. and (future) Bradshaw Rd, El Centro, California. The project will contain a total of 71 units of affordable rental housing on an approximately 4-acre site. The project will include a mix of one-, two-, and three-bedroom units for families earning between 40% and 60% of AMI. Buildings will be two-story, wood-frame construction. Site amenities will

include gated access, recreational areas, community room, barbecues, tot-lot, and covered parking.

The City of El Centro:

The City of El Centro is a member of the CMFA and held a TEFRA hearing on September 6, 2011. Upon closing the City is expected to receive approximately \$6,000 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 9,600,000	\$ 1,180,000
Deferred Developer Fee:	\$ 240,528	\$ 240,528
Low Income Housing Tax Credit Equity:	\$ 4,813,350	\$ 5,070,008
Direct & Indirect Public Funds:	<u>\$ 2,271,658</u>	<u>\$10,435,000</u>
Total Sources:	\$16,925,536	\$16,925,536

Uses of Funds:

Acquisition:	\$ 585,000
New Construction Costs:	\$ 10,863,233
Architectural:	\$ 545,798
Survey & Engineering:	\$ 136,449
Contingency Costs:	\$ 507,570
Construction Period Expenses:	\$ 842,005
Permanent Financing Expenses:	\$ 267,332
Legal Fees:	\$ 50,000
Capitalized Reserves:	\$ 138,052
Reports & Studies:	\$ 197,327
Other (Marketing, etc.):	\$ 1,592,770
Developer Costs:	<u>\$ 1,200,000</u>
Total Sources:	\$16,925,536

Terms of Transaction:

Amount:	\$9,600,000
Maturity:	30 years
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Estimated Closing:	December 2011

Public Benefit:

The project allows 71 families to enjoy high quality affordable housing in the City of El Centro. Services at the complex will include on-site parking, laundry facilities, air conditioning, picnic areas and children's play areas and after school programs.

Percent of Restricted Rental Units in the Project: 100%  
73% (52 Units) restricted to 50% or less of area median income households; and  
27% (19 Units) restricted to 60% or less of area median income households;  
Unit Mix: 1, 2 and 3 bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	Rabobank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Lender Counsel:	Holland & Knight
Borrower Counsel:	Cox, Castle & Nicholson

Recommendation:

It is recommended that the CMFA Board of Directors approve a Final Resolution of \$9,600,000 for the El Centro Family Apartments affordable housing project located in the City of El Centro, Imperial County, California.



---

## **EVERGREEN APARTMENTS 1 & 2 SUMMARY AND RECOMMENDATIONS**

---

Applicant: Abode Communities

Action: Final Resolution

Amount: \$13,541,500

Purpose: Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of Long Beach, Los Angeles County,  
California

Activity: Affordable Housing

Meeting: December 9, 2011

---

### Background:

At Abode Communities, their mission is to open new doors in people's lives through creative and responsible design, development and operation of service-enhanced affordable housing.

Since 1968, when they were founded as the Los Angeles Community Design Center, Abode Communities has found success through the strength of our fully integrated, multidisciplinary approach. Every project receives the benefit of the experience and cooperation of their core groups: Development, Architecture, Housing Services and Resident Services.

Abode Communities' specific strength is building sustainable, multi-family affordable housing to address the needs of Southern California's large workforce, low-income families, seniors and individuals with special needs. Currently, they own 34 properties throughout their region that are home to more than 4,000 residents.

Beyond bricks and mortar, Abode Communities is committed to the individual success of each of their residents. They build child care centers, community centers and computer labs into their facilities, and provide an enriching Resident Services Program.

Their work encourages participation and leadership in their communities, enhances children's academic achievement and self-esteem, and helps adults to become confident and educated contributors to their community.

#### The Project:

Evergreen Apartments is an Acquisition/Rehab multi-family housing development located in Long Beach, California. The project will contain a total of 78 units of affordable rental housing apartments. The project will include a mix of two-, and three-bedroom units for families earning between 30% and 60% of AMI. The project has two buildings located with one parcel between them and the third is approximately six (6) miles away from the other two. Buildings will be two-story, wood-frame construction. Two separate CDLAC applications have been submitted for this project and they will receive two allocations. Site amenities will include gated access, recreational areas, community room, barbecues, tot-lot, and covered parking.

#### Evergreen Apartments – 1801 & 1823 E. 68<sup>th</sup> Street:

The proposed project is an Acquisition and Rehabilitation scattered site family project located in the City of Long Beach. It is comprised of two buildings which contain a 26-unit building located at 1801 E. 68th Street and a 36-unit building located at 1823 E. 68th Street. The project will serve a total of 60 low-income families earning between 50% and 60% of the area median income. The unit mix will be made up of 2- and 3-bedroom units. The rehabilitation will focus on the units, interior common spaces (laundry and community rooms), interior courtyards, and minor upgrades of the exteriors of the buildings. Rehabilitation is expected to begin in December 2011 and be completed by December 2012.

#### Evergreen Apartments – 1528 Freeman Avenue:

The proposed project is a part of an Acquisition and Rehabilitation scattered site family project located in the City of Long Beach. This site has a 19-unit building located at 1528 Freeman Avenue. Currently, the units at this site are restricted to households earning between 50% and 120% of area median income. After the rehabilitation, with a new financing structure in place, the proposed project will serve a total of 18 low-income families earning between 50% and 60% of the area median income. Due to the lowering of the income limits post-rehab, two existing households earning over 60% of the area median income will need to be permanently relocated. The project is made up of 2-bedroom units. The rehabilitation will focus on the units, interior common spaces (laundry and community rooms), interior courtyards, and minor upgrades of the exteriors of the buildings. Rehabilitation is expected to begin in December 2011 and be completed by December 2012.

#### The City of Long Beach:

The City of Long Beach is a member of the CMFA and held a TEFRA hearing on November 8, 2011. Upon closing the city is expected to receive approximately \$8,463 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Evergreen Apartments – 1801 & 1823 E. 68<sup>th</sup> Street:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$10,911,500	\$ 3,175,000
Developer Equity:	\$ 76	\$ 76
Low Income Housing Tax Credit Equity:	\$ 1,204,526	\$ 7,830,958
Direct & Indirect Public Funds:	\$ 0	\$ 1,507,414
Other- Seller ACH, Carryback Note, Def. Dev. Fee, Costs Def. During Construction:	<u>\$ 7,542,946</u>	<u>\$ 7,145,600</u>
Total Sources:	\$19,659,048	\$19,659,048

Uses of Funds:

Land Purchase:	\$ 7,710,000
On-Site & Off-Site Costs:	\$ 841,140
Hard Construction Costs:	\$ 3,175,254
Architect & Engineering Fees:	\$ 253,330
Contractor Overhead & Profit:	\$ 636,468
Developer Fee:	\$ 2,052,163
Relocation:	\$ 231,000
Cost of Issuance:	\$ 226,734
Capitalized Interest:	\$ 388,856
Other Soft Costs:	<u>\$ 902,609</u>
Total Sources:	\$16,417,554

Evergreen Apartments – 1528 Freeman Avenue:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$2,630,000	\$ 796,898
Deferred Developer Fee:	\$ 24	\$ 24
Low Income Housing Tax Credit Equity:	\$ 120,780	\$1,520,070
Direct & Indirect Public Funds:	\$ 0	\$ 638,446
Other:	<u>\$2,284,093</u>	<u>\$2,079,459</u>
Total Sources:	\$5,034,897	\$5,034,897

Uses of Funds:

Acquisition Costs:	\$2,675,000
On-Site & Off-Site Costs:	\$ 251,250
Hard Construction Costs:	\$ 948,452
Architect & Engineering Fees:	\$ 75,670
Contractor Overhead & Profit:	\$ 190,114
Developer Fee:	\$ 371,923
Relocation:	\$ 69,000
Cost of Issuance:	\$ 67,726
Capitalized Interest:	\$ 116,152
Other Soft Costs:	<u>\$ 269,610</u>
Total Sources:	\$5,034,897

Terms of Transaction:

Amount:	\$13,541,500
Maturity:	30 years
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Estimated Closing:	December 2011

Public Benefit:

A total of 78 families will now be able to enjoy high quality affordable housing in the City of Long Beach. Services at the complex will include on-site parking, laundry facilities, air conditioning, picnic areas and children's play areas and after school programs.

Evergreen Apartments – 1801 & 1823 E. 68<sup>th</sup> Street:

Percent of Restricted Rental Units in the Project: 100%  
55% (33 Units) restricted to 50% or less of area median income households; and  
45% (27 Units) restricted to 60% or less of area median income households;  
Unit Mix: 2 and 3 bedrooms

Term of Restriction: 55 years

Evergreen Apartments – 1528 Freeman Avenue:

Percent of Restricted Rental Units in the Project: 100%  
56% (10 Units) restricted to 50% or less of area median income households; and  
44% (8 Units) restricted to 60% or less of area median income households;  
Unit Mix: 2 bedrooms

Term of Restriction: 55 years

Finance Team:

Lender:	Union Bank, N.A.
Bond Counsel:	Quint & Thimmig
Financial Advisor:	California Housing Partnership Corporation
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Lender Counsel:	Rutan & Tucker, LLP
Borrower Counsel:	Bocarsly Emden

Recommendation:

It is recommended that the CMFA Board of Directors approve a Final Resolution of \$13,541,500 for the Evergreen Family Apartments affordable housing project located in the City of Long Beach, Los Angeles County, California.



---

## **TEMPLE ART LOFT'S APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant:	Domus Development & Newport Partners & Synergy Community Development Corporation
Action:	Final Resolution
Amount:	\$6,250,000
Purpose:	Finance the Acquisition, Rehabilitation and Construction of Affordable Housing Apartments in the City of Vallejo, Solano County, California
Activity:	Affordable Housing
Meeting:	December 9, 2011

---

### Background:

Domus Development, LLC "Domus" formed in 2003, is currently in partnership with MNJ Development, LLC whose members are also the sole members of Newport Partners, LLC, a large national tax credit equity provider and investor asset management company.

Newport provides oversight and capital to Domus as well as provides all necessary guarantees as Newport Partners, LLC and Holds the majority of the asset base.

Newport Partners, LLC ("Newport"), formed in 1998, is a full service tax credit syndication conduit for institutional investor clients. They provide a variety of services in including the acquisition, underwriting, closing and asset management of both low-income housing and historic tax credit transactions.

The principals of the Newport Partners have over 40 years of experience in structured finance and have participated in over \$1.2 billion of equity investment in real estate tax credit transactions.

Synergy Community Development Corporation will act as the General Partner to this transaction. They are a non-profit housing developer that collaborates with for-profit developers. These

collaborative efforts produce results with a greater combined impact on the development. Synergy has worked all over the State of California teaming up with for profit developers to produce results that help the affordable community.

This will be the CMFA's fourth project with Domus Development.

The Project:

The Temple Art Loft Apartments is an Acquisition/Rehabilitation project that will rehabilitate a historic temple and the former City Hall in downtown Vallejo into a mixed uses affordable housing and retail facility. The completed project will provide 29 residential units, of which 28 will be restricted to residents with income at or below 50% of the area's median income. The apartment types are 9 studios, 11 one-bedroom, 8 two-bedroom and 1 two-bedroom manager unit. The ground floor of the project will consist of 5,000 square feet of retail space. The acquisition and rehabilitation of this project will greatly reduce the urban blight that is this neighborhood. This project is the recipient of neighborhood stabilization program funds and will leverage other public and private funds.

The City of Vallejo:

The City of Vallejo is a member of the CMFA and held a TEFRA hearing on May 10, 2011. The City is expected to receive approximately \$3,906 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 6,250,000	\$ 880,000
Deferred Costs:	\$ 953,793	\$ 517,963
Low Income Housing Tax Credit Equity:	\$ 635,731	\$ 3,178,653
Direct & Indirect Public Funds:	\$ 3,157,516	\$ 6,420,424
Total Sources:	\$10,997,040	\$10,997,040

Uses of Funds:

Acquisition Costs:	\$ 475,000
On-Site & Off-Site Costs:	\$ 5,999,600
Architectural:	\$ 275,000
Survey & Engineering:	\$ 89,600
Contingency Costs:	\$ 1,056,040
Construction Period Expenses:	\$ 414,375
Permanent Financing Expenses:	\$ 14,700
Legal Fees:	\$ 137,500
Capitalized Reserves:	\$ 112,589
Reports & Studies:	\$ 35,500
Other (Marketing, etc.):	\$ 1,071,978
Developer Costs:	\$ 1,315,158
Total Sources:	\$10,997,040

Terms of Transaction:

Amount:	\$6,250,000
Maturity:	30 years.
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Estimated Closing:	December 2011.

Public Benefit:

The Temple Art Loft Apartments will provide 28 affordable apartments for low-income households with incomes at or below the area median income. Temple Art Loft's will also help to preserve historic buildings in Vallejo's downtown area. This low-income community has a serious need for affordable housing. This project will ensure affordability for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
100% (28 Units) restricted to 50% or less of area median income households;  
Unit Mix: Studio, 1 and 2 bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	US Bank
Bond Counsel:	Jones Hall
Lender Counsel:	DLA Piper
Issuer Counsel:	Squire, Sanders & Dempsey LLP
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

It is recommended that the CMFA Board of Directors adopt a Final Resolution in the amount of \$6,250,000 of tax-exempt private activity bonds to finance the acquisition, rehabilitation and construction of affordable housing in the City of Vallejo, Solano County, California.



AN END TO HOMELESSNESS. AFFORDABLE HOUSING FOR ALL.

November 1, 2011

John Stoecker  
California Municipal Finance Authority  
2111 Palomar Airport Road, Suite 320  
Carlsbad, CA 92011

Dear John:

I have attended the last four Housing California conferences as a participant. It has always been a great opportunity to meet California's advocates, developers, architects, financiers, and others from across the state, to learn and get reinvigorated about the work. As the new Executive Director of Housing California, I am writing to ask you to sponsor the 2012 Housing California Conference.

The next conference will take place on April 10-12, 2012, at the Sacramento Convention Center. The Housing California conference is the nation's largest state conference on affordable housing with nearly a thousand participants; 60+ workshops; and plenty of opportunity to meet new people, do business, and see old friends. Sponsors get high visibility for their organization, underwrite the education of the participants, and support Housing California.

Housing California is the leading voice in the state Capitol for children, seniors, families, people experiencing homelessness, and everyone who needs a safe, stable affordable place to call home. Since 1988, Housing California has been working to prevent homelessness and increase the variety and supply of safe, stable, accessible, and permanently affordable places to live. Your support of the Housing California conference also supports the work that we do to make sure that all Californians have a safe place to call home.

Over the last year, Housing California led the daily fight in the state Capitol to preserve redevelopment and the housing funding in redevelopment. Housing California also worked to increase funding for homeless programs and make it easier to build affordable housing. In these challenging times, Housing California will continue to be a leader in promoting the housing needs of working families and the homeless in California.

The Housing California conference is the place to learn about development, financing, regulation, advocacy, services, and the many other components of making sure that Californians have a safe home. The attached form shows how you can be a sponsor of this great conference and advance the goals of Housing California.

Sincerely,

Shamus Roller  
Executive Director

### **SILVER LEVEL - CONFERENCE SPONSORSHIP \$12,000**

- Named sponsor of the Young Professionals Networking Event
- Full-page, black-and-white ad in conference program
- Placement of company logo on Housing California website for 1 month ([www.housingca.org](http://www.housingca.org))
- One (1) complimentary conference registration
- Exhibitor table in Exhibit Expo
- Company name listing in conference program

### **BRONZE LEVEL - CONFERENCE SPONSORSHIP \$6,000**

- Named sponsor of the Institute lunch
- Half-page, black-and-white ad in conference program
- One (1) complimentary conference registration
- Exhibitor table in Exhibit Expo
- Company name listing in conference program

### **BENEFACTOR LEVEL - CONFERENCE SPONSORSHIP \$3,000**

- Half-page, black-and-white ad in conference program
- Exhibitor table in Exhibit Expo
- Company name listing in conference program

### **SUSTAINER LEVEL - CONFERENCE SPONSORSHIP \$1,200**

- Quarter-page, black-and-white ad in conference program
- Exhibitor table in Exhibit Expo (*may be shared depending on space*)
- Company name listing in conference program

### **SUPPORTER LEVEL - CONFERENCE SPONSORSHIP \$600**

- Eighth-page, black-and-white ad in conference program
- Company name listing in conference program

### **CONTRIBUTOR LEVEL - CONFERENCE SPONSORSHIP \$599 AND BELOW**

- Company name listing in conference program

***\*For more information regarding Housing California membership benefits, please contact [membership@housingca.org](mailto:membership@housingca.org) or visit us online at [www.housingca.org](http://www.housingca.org).***