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## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## **RANCHO CALIFORNIA APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: Thomas Safran & Associates

Action: Initial Resolution

Amount: \$12,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility Located in the City of Temecula, Riverside County, California

Activity: Affordable Housing

Meeting: August 7, 2015

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### **Background:**

Building on more than three decades of strength and experience, Thomas Safran & Associates ("TSA") has emerged as a leader in the development of affordable housing in Southern California. TSA has developed over 3,500 units and continuously strives to provide premiere housing for seniors and families.

Their rental communities traditionally house 75 to 250 units. Additionally, TSA has developed mixed use and market rate projects.

Their developments are created with excellence in design and with amenities to assist their residents. Such features include basketball courts, playgrounds, large community rooms, wireless internet access, computer rooms, libraries, teen rooms, childcare centers, exercise facilities and other high quality amenities. While building and managing profitable housing for their investors, their highest goal is to enhance the world in which we live and to enrich the lives of the people who reside in their buildings.

This is the eighth transaction that the CMFA has participated with TSA.

### **The Project:**

The Rancho California Apartments is an acquisition/ rehabilitation of a set of eleven one- and two-story buildings containing large family housing with unit sizes of two-, three- and four-bedrooms located in Temecula, CA. The scope of renovations will include unit interior rehabilitation, including new carpet and flooring, new cabinets and countertops, new sinks,

vanities and plumbing fixtures, new appliances and air conditioning units. Common area scope will include renovation of existing community room with new furniture and pool table, television and more spacious kitchen. Building envelope renovations will include painting and repairing of building exterior, general site improvements, new landscaping and improvements to parking areas, walkways and site lighting. This financing will preserve 54 units of affordable housing for the City of Temecula for another 55 years.

#### The County of Riverside:

The County of Riverside is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the County is expected to receive approximately \$5,625 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Construction Financing:

##### Sources of Funds:

Tax-Exempt Bond:	\$ 9,008,000
Citibank – Settlement Debt:	\$ 1,650,000
NOI during Construction:	\$ 423,344
Deferred Developer Fee:	\$ 1,120,065
Tax Credit Equity:	\$ 4,838,848
Total Sources:	\$ 17,040,257

##### Uses of Funds:

Land Acquisition:	\$ 2,020,000
Building Acquisition:	\$ 9,580,000
Rehabilitation:	\$ 2,035,220
New Machinery & Equipment	\$ 75,000
Architectural & Engineering:	\$ 185,000
Legal & Professional:	\$ 70,000
Financing Fees:	\$ 824,563
Soft Costs:	\$ 377,718
Reserves:	\$ 183,690
Developer Fee:	\$ 1,689,066
Total Uses:	\$ 17,040,257

#### Terms of Transaction:

Amount:	\$12,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	January, 2016

Public Benefit:

A total of 54 families will be able to enjoy high quality, independent, affordable housing in the City of Temecula, California. Services that will be offered include resident services coordination and on-site programming.

Percent of Restricted Rental Units in the Project: 100%  
35% (19 Units) restricted to 50% or less of area median income households; and  
65% (35 Units) restricted to 60% or less of area median income households  
Unit Mix: Two-, three-, and four-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Hawkins Delafield & Wood LLP
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	TBD
Borrower Counsel:	Bocarsly Emden Cowal Esmail & Arndt

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$12,000,000 for Rancho California Apartments affordable multi-family housing facility located in the City of Temecula, Riverside County, California.

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



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## **VENTALISO APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Affirmed Housing Group
Action:	Initial Resolution
Amount:	\$8,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of San Marcos, San Diego County, California
Activity:	Affordable Housing
Meeting:	August 7, 2015

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### Background:

The Affirmed Housing Group is a Southern-California based Affordable Housing Developer specializing in tax-credit and tax-exempt bond financed multi-family and single family developments. Areas of expertise include site selection, engineering, architecture, construction, relocation, and marketing. They also have extensive knowledge in public finance, low-income housing tax credit acquisition and tax- exempt bond financing. Through collaboration with civic leaders and private-sector financial partners, Affirmed Housing Group is dedicated to improving and sustaining the viability of California communities through the development of well-designed and professionally managed affordable housing

James Silverwood, President and CEO of Affirmed Housing Group has over 24 years of experience in the development and construction industry, and has extensive experience as general partner in partnerships with over \$500 Million of real estate development activity in the past 13 years.

Current development activities include new construction, as well as acquisition and substantial rehabilitation of family and senior apartment complexes throughout California and the mid-Atlantic U.S.

This will be the fourth Affirmed Housing Group's transaction with the CMFA.

### The Project:

The Ventaliso Apartments project is an acquisition/rehabilitation project that consists of a 48-unit affordable multifamily residential property made up of three buildings. The development will offer one, two and three bedroom units. Due to the age and condition of the property, renovations and upgrades are needed. The renovations include energy efficiency upgrades, including solar and drought tolerant landscaping. Other renovations include rehabbing unit interiors, minor ADA upgrades in common areas, exterior stucco repair and paint. The project will include amenities such as a subterranean parking garage, a tot lot, swimming pool, community room, computer room and onsite laundry. All but one of the units will be restricted to residents with household incomes ranging from 30% to no greater than 60% of the Area Median Income. One unit will be set aside to be used as a manager's unit. The financing of this project will result in the creation of 47 affordable apartments in the City of San Marcos for the next 55 years.

### The County of San Diego:

The County of San Diego is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the County is expected to receive approximately \$3,250 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond:	\$ 5,200,000
Resubordinated Debt:	\$ 400,000
Equity:	<u>\$ 1,500,000</u>
Total Sources:	\$ 7,100,000

#### Uses of Funds:

Land Acquisition:	\$ 500,000
Building Acquisition:	\$ 2,800,000
Rehabilitation:	\$ 3,000,000
Architectural & Engineering:	\$ 150,000
Legal & Professional:	\$ 150,000
Other Soft Costs:	\$ 425,000
Cost of Issuance:	<u>\$ 75,000</u>
Total Uses:	\$ 7,100,000

### Terms of Transaction:

Amount:	\$8,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	January, 2016

Public Benefit:

A total of 47 families will be able to enjoy high quality, independent, affordable housing in the City of San Marcos, California. The project will offer health and wellness classes and after school programs for youth.

Percent of Restricted Rental Units in the Project: 100%  
13% (6 Units) restricted to 30% or less of area median income households;  
17% (8 Units) restricted to 40% or less of area median income households;  
53% (25 Units) restricted to 50% or less of area median income households; and  
17% (8 Units) restricted to 60% or less of area median income households  
Unit Mix: One-, two-, and three-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Quint & Thimmig, LLP
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	TBD
Borrower Counsel:	Incorvaia & Associates

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$8,000,000 for Ventaliso Apartments affordable multi-family housing facility located in the City of San Marcos, San Diego County, California.

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



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## **LAS PALMAS APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Eden Housing
Action:	Initial Resolution
Amount:	\$25,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of San Leandro, Alameda County, California
Activity:	Affordable Housing
Meeting:	August 7, 2015

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### Background:

Eden Housing's Mission is to build and maintain high quality, well managed, service enhanced affordable housing communities that meet the needs of lower income families, seniors, and persons with disabilities.

Eden Housing was founded in May of 1968 by six community activists who were greatly concerned about the lack of non-discriminatory, affordable housing in Alameda County. These pioneers, working out of makeshift "headquarters" such as local coffee shops, were initiated into affordable housing development by rehabilitating six older homes in Oakland for first time homebuyer families.

Since those pioneering days, Eden Housing has developed or acquired more than 7,500 affordable housing units within 100 properties that have provided homes for more than 65,000 people over the years. Eden's housing now includes rental apartments, first-time homeowner opportunities, cooperatives, and supportive living environments for families, seniors and people with disabilities.

Eden Housing revitalizes California communities through their affordable housing development and property management activities, the partnerships they establish and the investments they make in California neighborhoods, and through the free social services and supportive programs they provide to meet the needs of their residents.

This will be the tenth transaction that the CMFA has participated in with Eden Housing.



### The Project:

The Las Palmas Apartments is an acquisition/ rehabilitation of an existing tax credit project. The project is in need of substantial rehabilitation because of the complex. There are currently 22 market rate units that are anticipated to be converted to restricted units, which will make the project 100% affordable. The project is made up of one-, two- and three-bedroom units located in San Leandro, CA. The scope of renovations will include unit interior rehabilitation, including new carpet and flooring, new cabinets and countertops, as well as new appliances. Renovations will also be done to the common areas and building exterior with an emphasis on making the project more energy efficient and efforts for water conservation. This financing will preserve 90 units of affordable housing for the City of San Leandro for another 55 years.

### The City of San Leandro:

The City of San Leandro is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$13,000 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond:	\$ 23,000,000
Existing Soft Loans:	\$ 1,198,419
Owner Equity:	\$ 2,839,153
Tax Credit Equity:	<u>\$ 6,236,989</u>
Total Sources:	\$ 33,274,561

#### Uses of Funds:

Land Acquisition:	\$ 250,000
Building Acquisition:	\$ 15,659,325
Rehabilitation:	\$ 11,246,329
Architectural & Engineering:	\$ 1,503,500
Legal & Professional:	\$ 361,680
Construction Loan Interest:	\$ 658,454
Soft Loan & Seller Take Back Int:	\$ 332,981
Reserves:	\$ 339,362
Developer Fee:	\$ 2,500,000
Cost of Issuance:	<u>\$ 422,930</u>
Total Uses:	\$ 33,274,561

### Terms of Transaction:

Amount:	\$25,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	January, 2016

Public Benefit:

A total of 90 families will be able to enjoy high quality, independent, affordable housing in the City of San Leandro, California. Resident services coordination and on-site programming will be provided by the project.

Percent of Restricted Rental Units in the Project: 100%  
27% (24 Units) restricted to 50% or less of area median income households; and  
73% (66 Units) restricted to 60% or less of area median income households  
Unit Mix: One-, two-, and three-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall APLC
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	TBD
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$25,000,000 for Las Palmas Apartments affordable multi-family housing facility located in the City of San Leandro, Alameda County, California.

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



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## AMERICAN GOLD STAR MANOR APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: Abode Communities

Action: Initial Resolution

Amount: \$60,000,000

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

Activity: Senior Affordable Housing

Meeting: August 7, 2015

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### Background:

Abode Communities 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 their 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 that are home to more than 6,200 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:

The American Gold Star Manor project is an acquisition/ rehabilitation of a 348-unit affordable senior rental housing facility located at 3021 North Gold Star Drive, Long Beach, California. The project consists of studio, one-, and two-bedroom units distributed in nine 36-unit buildings and one 24-unit building. The project includes a large community room, pool, hot tub, gym, billiards room and computer lab. Renovations will be made to increase energy efficiency, improve common area amenities and improve resident services. Rents will be restricted to households with incomes no greater than 60% of the area median income. The financing of this project will result in the preservation of 337 units of affordable senior housing for 55 years.

### The City of Long Beach:

The City of Long Beach is a member of the CMFA and is scheduled to hold a TEFRA hearing on September 9, 2015. Upon closing, the City is expected to receive approximately \$19,166 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond:	\$ 55,000,000
Seller Carry Back Loan:	\$ 31,948,000
Deferred Interest:	\$ 2,324,200
Costs Deferred to Completion:	\$ 3,682,143
Cash Reserves from Seller:	\$ 348,000
Equity:	<u>\$ 3,301,210</u>
Total Sources:	\$ 96,603,553

#### Uses of Funds:

Land Acquisition:	\$ 17,600,000
Building Acquisition:	\$ 24,000,000
Rehabilitation:	\$ 36,800,000
Architectural & Engineering:	\$ 1,120,000
Legal and Professional:	\$ 2,591,100
Reserves:	\$ 2,898,923
Relocation:	\$ 2,261,130
Construction Interest:	\$ 4,686,700
Other*	\$ 3,784,600
Costs of Issuance:	<u>\$ 861,100</u>
Total Uses:	\$ 96,603,553

### Terms of Transaction:

Amount:	\$60,000,000
Maturity:	17 years
Collateral:	Deed of Trust
Bond Purchasers:	Private Placement
Estimated Closing:	November, 2015

Public Benefit:

A total of 337 senior households will be able to enjoy high quality, independent, affordable housing in the City of Long Beach. Amenities provided will include a large community room, gym, computer lab, pool and hot tub. The project will provide services such as the use of a Van for trips to various stores and amenities nearby. The rehabilitation of this project will continue to provide affordable senior living in the City of Long Beach for 55 years.

Percent of Restricted Rental Units in the Project: 96.8%  
31% (104 Units) restricted to 50% or less of area median income households;  
69% (233 Units) restricted to 60% or less of area median income households;  
Unit Mix: Studio, 1- & 2-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt, LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$60,000,000 for American Gold Star Manor Apartments affordable senior housing facility located in the City of Long Beach, Los Angeles County, California.

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



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## **GARDEN GROVE UNITED METHODIST CHURCH APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: Jamboree Housing Corporation

Action: Final Resolution

Amount: \$12,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of Garden Grove, County of Orange,  
California

Activity: Affordable Housing

Meeting: August 7, 2015

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### **Background:**

Jamboree's mission is to create opportunity for their residents with the homes they build and the services they provide. It is an opportunity for families, seniors and those with special needs to access homes they can afford, with distinctive resident services that are responsive and that strengthen the community.

Jamboree achieves their mission through the development and construction of new affordable rental and for-sale housing; the preservation of existing affordable housing units through acquisition and rehabilitation; and partnerships with cities to develop broader community and economic opportunities.

Founded in 1990 by the late Lila Lieberthal, a life-long affordable housing advocate, Jamboree has experienced steady growth and geographic expansion. Today their portfolio includes development and/or ownership interest of nearly 6,300 affordable homes in 61 California communities – topping a market value of \$1 billion.

This is CMFA's fourth transaction with Jamboree Housing Corporation.

### The Project:

The Garden Grove United Methodist Church Apartments is a new construction project. The development is the vision of the United Methodist Church. Due to declining membership and underutilized space, the church sought an innovative approach to both improve their financial situation while transforming their property into a community asset.

The proposed development will be a new multigenerational apartment community in the City of Garden Grove. This development will provide approximately 46 one-, two-, and three-bedroom apartments for large families and seniors earning at or below 60% AMI. The project will be developed and owned by Jamboree through a partnership with the Church as the ground lessor. The community will consist of a Head Start Program building and a preschool facility which will be owned and managed by the church. The vacant lot will feature two three-story buildings. One building will house seniors while the other will be dedicated to families. The project will have a recreation center, outdoor courtyard, tot lot and laundry facility. The project will provide 46 families affordable living for 55 years in the City of Garden Grove.

### The City of Garden Grove:

The City of Garden Grove is a member of the CMFA and held a TEFRA hearing on April 15, 2015. Upon closing, the City is expected to receive approximately \$7,500 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:	\$ 12,000,000	\$ 4,206,761
Developer Equity:	\$ 174,834	\$ 572,021
Low Income Housing Tax Credit Equity:	\$ 634,000	\$ 6,340,000
Direct & Indirect Public Funds:	<u>\$ 2,010,561</u>	<u>\$ 3,700,613</u>
Total Sources:	\$ 14,819,395	\$ 14,819,395

Uses of Funds:	
On & Off Site Costs:	\$ 1,013,780
Hard Construction Costs:	\$ 6,324,343
Architectural & Engineering:	\$ 1,200,000
Contractor Overhead & Profit:	\$ 1,036,877
Developer Fee:	\$ 1,400,000
Cost of Issuance:	\$ 25,000
Capitalized Interest:	\$ 176,979
Impact Fees:	\$ 946,558
Other Soft Costs*:	<u>\$ 2,695,858</u>
Total Uses:	\$ 14,819,395

Terms of Transaction:

Amount:	\$12,000,000
Maturity:	17 years
Collateral:	Deed of Trust
Bond Purchasers:	Private Placement
Estimated Closing:	August 2015

Public Benefit:

A total of 46 households will be able to enjoy high quality, independent, affordable housing in the City of Garden Grove. The project will provide services for seniors and families. The benefits will be health and wellness classes, onsite service coordinator, Head Start and Preschool as well as multiple outside amenities. The construction of this project will provide affordable living in the City of Garden Grove for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
28% (13 Units) restricted to 50% or less of area median income households; and  
72% (33 Units) restricted to 60% or less of area median income households;  
Unit Mix: 1, 2 and 3 bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	US Bank, NA
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine, LLP
Borrower Counsel:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$12,000,000 for the Garden Grove United Methodist Church Apartments affordable multi-family housing facility located in the City of Garden Grove, Orange County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.





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## **THE LODGE AT EUREKA APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: Danco Group

Action: Final Resolution

Amount: \$4,480,000

Purpose: Finance Affordable Senior Multi-Family Rental Housing Facility Located in the City of Eureka, County of Humboldt, California

Activity: Senior Housing

Meeting: August 7, 2015

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### **Background:**

For over 27 years, the Danco Group of Companies has built and strengthened its foundation by truly understanding and meeting the specific objectives of its customers. Comprised of six distinct companies, the Danco Group is an alliance which enables its individual company's greater capacity for meeting and exceeding customers' conditions of satisfaction. They see it as their mission not just to develop and build buildings, but to produce the best possible situation for each customer and each community.

Founder, President, and CEO, Dan Johnson is a life-long resident of Humboldt County, which is the location of their corporate office and primary place of business. Starting Danco Builders in 1986, Dan continued to develop and grow new business over time. Today, the Danco Group of Companies offers commercial and residential construction, market rate and affordable housing development, senior assisted living management and development, and property management services.

Danco Development is a development company specializing in the master planning of communities and neighborhoods in Humboldt County. With a focus on brownfield redevelopment and infill projects, their mission is to provide the necessary infrastructure for the natural growth of their community. They do so by entitling lots for housing and the sale or lease of commercial buildings. Whether it is the addition of a new community neighborhood or an addition to one that already exists, their focus is effective contribution to the economic and social development of the area.

### The Project:

The Lodge at Eureka Apartment project is an adaptive rehabilitation of the Eureka Downtowner Motel. The conversion of Lodge at Eureka Hotel into an affordable senior housing project will convert the existing 50-unit hotel into affordable housing apartments for seniors. The site presently consists in two rectangular buildings. They will be conjoined to form one building by a two-story addition between them. There will also be three other two-story additions to the building to increase living space. The new L-shaped building will have indoor and outdoor common spaces at the center of the property. There will be 8 studio apartments, 36 one-bedroom units, 5 two-bedroom units, and 1 three-bedroom unit (manager's unit). The 50 units that will be created with this rehabilitation will be seismically retrofitted and will have improved accessibility. The two existing buildings will be conjoined with a two-story addition and a central elevator will be installed. A storage unit will also be added with a space corresponding to each unit. There will be 51 parking spaces available, 4 of which are handicapped accessible. There are three common laundry rooms in the complex containing 8 washer/dryer pairs. The scope of rehabilitation consists of on-site improvements such as repaving, fencing, new lighting, new landscaping and signage, new trash enclosure & site utility connections. Buildings will be upgraded to meet current structural codes for seismic and wind resistance. The exterior will be changed to a HardiBoard product and painted in accordance with the architectural drawings and specifications. The existing buildings have concrete slab on grade foundations. These will be retained and modified to accommodate the new structural system on the drawings. Also, areas of the slab will be removed to allow for the elevator equipment and other systems as needed. Roofing will be composition shingle. A fire alarm/suppression system will be added. An elevator will be added. There will be a central electrical switchgear room with individual electric meters for each unit. Mechanical and plumbing systems will be installed as per drawings. Each unit will have a complete kitchen, bathroom and hot water heater. Rents will be restricted to senior households with incomes no greater than 50% and 60% of the area median income. This project is located at 424 8<sup>th</sup> Street, Eureka, California.

### The City of Eureka:

The City of Eureka is a member of the CMFA and held a TEFRA hearing on June 2, 2015. Upon closing, the City is expected to receive approximately \$2,800 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:	\$ 4,480,000	\$ 710,000
Deferred Developer Fee:	\$ 0	\$ 62,739
LIH Tax Credit Equity:	\$ 441,399	\$ 2,942,657
Direct & Indirect Public Funds:	<u>\$ 3,293,997</u>	<u>\$ 4,500,000</u>
Total Sources:	\$ 8,215,396	\$ 8,215,396

**Uses of Funds:**

Acquisition/Land Purchase:	\$ 1,500,000
On & Off Site Costs:	\$ 100,000
Hard Construction Costs:	\$ 3,604,395
Architectural & Engineering:	\$ 250,000
Contractor Overhead & Profit:	\$ 356,191
Developer Fee:	\$ 956,514
Cost of Issuance:	\$ 277,200
Legal Fees:	\$ 100,000
Construction & Permanent Financing:	\$ 429,000
Contingency Cost:	\$ 37,133
Reserves:	\$ 130,000
Other Soft Costs (Third Party Reports, (Furnishing, Marketing, etc.):	\$ 474,963
Total Uses:	\$ 8,215,396

**Terms of Transaction:**

Amount:	\$4,480,000
Maturity:	22 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October, 2015

**Public Benefit:**

A total of 49 senior households will be able to enjoy high quality, independent, affordable housing in the City of Eureka. The project will include a community room, laundry facilities, fitness center, picnic areas, pool/jacuzzi and senior specific services. Additionally, there is air conditioning in each unit as well as individual patios/balconies. The rehabilitation of this project will secure affordable, high quality senior living in the City of Eureka for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
69% (34 Units) restricted to 50% or less of area median income households; and  
31% (15 Units) restricted to 60% or less of area median income households  
Unit Mix: Studio, 1- & 2-bedroom units  
Term of Restriction: 55 years

**Finance Team:**

Lender:	Citibank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Robinson & Cole
Borrower Counsel:	Berenbaum Weinshienk PC
Financial Advisor:	Miller Housing Advisors, LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$4,480,000 for The Lodge at Eureka Apartments affordable senior housing facility located in the City of Eureka, Humboldt County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## **SANTA ROSA ACADEMY PROJECT SUMMARY AND RECOMMENDATIONS**

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Applicant:	Santa Rosa Academy
Action:	Final Resolution
Amount:	\$15,000,000
Purpose:	Finance Educational Facilities for the Santa Rosa Academy, located in the City of Menifee, Riverside County, California.
Activity:	Private School
Meeting:	August 7, 2015

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### Background:

Santa Rosa Academy is a California nonprofit public benefit corporation which was incorporated on July 12, 2005. The Corporation currently operates at two public charter school campuses, both comprising the Santa Rosa Academy, which operates pursuant to a charter authorized and approved by the Menifee Union School District. The two campuses currently include 20,010 square feet of space at the Mount San Jacinto Community College in Menifee and 7,972 square feet of space at the Santa Rosa West campus located at 26301 Garbani Road in Menifee.

The Academy teaches students residing primarily in southwest Riverside County, California and is comprised primarily from students in the District. The Academy began operations in the 2005-06 school year with approximately 59 students in grades K through 9. The Academy currently operates three program tracks within the Santa Rosa Academy: (1) the Red Track, which is the School's K-12 Home School/Independent Study program, (2) the White Track, which is the School's K-8 home school program that includes classroom instruction for two days each week, and (3) the Blue Track, which is the School's K-12, full-time, site-based, college preparatory program. The School ended the 2014-15 school year with approximately 950 students. The School currently limits student enrollment in the Blue Track program to 250 students and uses a lottery system for admissions. The School does not limit student enrollment in the Red Track and White Track Programs since they are both independent study programs.

### The Project:

The CMFA previously issued Charter School Lease Revenue Bonds for the Santa Rosa Academy Project in 2012 in the aggregate principal amount of \$24,035,000. The proceeds of the loan were used for: (i) financing the costs of the acquisition, construction, improvement, renovation and equipping of an approximately 25 acre site and approximately 67,065 square foot building to be leased to the Lessee for use as a charter school and located at 27587 La Piedra Road, Menifee, California; (ii) funding a debt service reserve fund; (iii) paying capitalized interest on the Series 2012 Bonds; and (iv) paying certain issuance expenses.

The borrower now wishes to finance the costs of (a) acquiring, constructing, improving, renovating and equipping of additional facilities located at the Site, including a 31,000 square foot, one-story gymnasium, a baseball field with a snack bar and two restrooms, three storage buildings and additional parking spaces and landscaping; (b) funding a debt service reserve fund for the Bonds; (c) paying capitalized interest on the Series 2015 Bonds; and (d) paying certain Series 2015 Bond issuance expenses.

### The City of Menifee:

The City of Menifee is a member of the CMFA and held a TEFRA hearing August 5, 2015. Upon closing, the City is expected to receive up to \$6,668 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

#### Sources of Funds:

Tax-Exempt Bonds:	\$ 10,010,000
Equity:	<u>\$ 1,000,000</u>
Total Sources:	\$ 11,010,000

#### Uses of Funds:

New Construction:	\$ 10,000,000
Debt Service Reserve Fund:	\$ 722,100
Cost of Issuance:	<u>\$ 287,900</u>
Total Uses:	\$ 11,010,000

### Terms of Transaction:

Amount:	\$15,000,000
Maturity:	August 2045
Collateral:	Pledge of and Lien on Revenues
Bond Purchasers:	Limited Public Offering
Estimated Closing:	September 2015
Anticipated Rating:	BB (Standard & Poor's)

Public Benefit:

It is the goal of the Santa Rosa Academy to be able to meet the needs of the student throughout Riverside County in an innovative and resourceful way that provides education options that they may otherwise not have without the uniquely designed educational program of the Santa Rosa Academy. The students participate in many forms of community service including the development and implementation of a Community Service Project that will benefit the local community and allow the student to look beyond themselves to make a difference in the world, no matter how small.

Finance Team:

Lender:	Ziegler
Bond Counsel:	Kutak Rock, LLP
Issuer's Counsel:	Jones Hall, APLC
Lender's Counsel:	Nixon Peabody, LLP
Borrower's Counsel:	Hansberger & Klein, LLP
Financial Advisor:	Hamlin Capital Advisors, LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Final Resolution in the amount of \$15,000,000 to finance an educational facility located in the City of Menifee, Riverside County, California.



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## **SNOWLINE JOINT UNIFIED SCHOOL DISTRICT PROJECT SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Snowline Joint Unified School District

**Action:** Final Resolution

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

**Purpose:** Finance the Acquisition and Installation of New Interior and Exterior Lighting at Thirteen Snowline Joint Unified School District School and Support Facility Sites, located in San Bernardino County and Los Angeles County, California.

**Activity:** Public School Facilities

**Meeting:** August 7, 2015

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### **Background:**

The Snowline Joint Unified School District (the “District”) is a unified school district. The majority of the territory of the District is located in the San Bernardino County with a small portion located in Los Angeles County. The District is bound by State Highway 18 on the north; State Highway 395 and Interstate 15 on the east; the top of the San Gabriel Mountain range on the south; and, except for a small area of land extending westward into Los Angeles County in the Angeles National Forest, by the Los Angeles County line on the west.

The District provides kindergarten through twelfth grade education within an approximately 260square mile area, including the cities or communities of Wrightwood, Piñon Hills, Phelan, Oak Hill, Baldy Mesa and portions of the West Cajon Valley.

The District currently operates five elementary schools, one K-8 school, two middle schools and one high school. In addition, the District maintains three separate alternative education centers at other locations within the District. The District is under the authority of the San Bernardino County Office of Education.

### **The Project:**

The CMFA has been requested by the Snowline Joint Unified School District (the “District”) to issue lease revenue bonds to finance the acquisition and installation of new interior and exterior lighting at thirteen District school and support facility sites utilizing a computer energy management system (the “Project”).



The Snowline Joint Unified School District:

The Snowline Joint Unified School District will be asked to approve the financing and CMFA membership.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 8,000,000
Total Sources:	\$ 8,000,000

Uses of Funds:

Project Fund:	\$ 8,000,000
Total Uses:	\$ 8,000,000

Terms of Transaction:

Amount:	\$8,000,000
Maturity:	March2025
Security:	Pledge of and Lien on Revenues
Bond Purchasers:	Limited Public Offering
Estimated Closing:	September, 2015
Anticipated Rating:	S&P - A

Public Benefit:

The improvements consist of the acquisition and installation of new interior and exterior lighting at 13 District school and support facility sites utilizing a computer energy management system.

Finance Team:

Underwriter:	Crews & Associates, Inc.
Bond Counsel:	Quint & Thimmig LLP
Disclosure Counsel:	Quint & Thimmig LLP
Issuer's Counsel:	Jones Hall, APLC
Borrower Counsel:	Fagen Friedman & Fulfroost, LLP
Rating Agency:	Standard & Poor's Ratings Services

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Final Resolution of \$8,000,000 for the Snowline Joint Unified School District Project located in San Bernardino and Los Angeles County, California.



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## **WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA FINANCING AUTHORITY SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Water Replenishment District of Southern California

**Action:** Approve JPA Creation & Membership

**Amount:** \$100,000,000

**Purpose:** To Create a New JPA Creating the Water Replenishment district of Southern California

**Activity:** Creating a JPA

**Meeting:** August 7, 2015

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### Background:

The CMFA has been requested by the Water Replenishment District of Southern California (the "District") to join it in creating a new Joint Powers Authority to be called the Water Replenishment District of Southern California Financing Authority ("new JPA"). The new JPA would be a single purpose entity controlled by the District with the sole purpose of issuing bonds for the benefit of the District.

The new JPA will be governed by a five-member Board which will consist of members of the board of directors of the District.

The Joint Exercise of Powers Agreement for the new JPA provides that the new JPA will not issue bonded indebtedness without the prior written approval of the CMFA, that will not be unreasonably withheld or delayed.

### The Project:

The revenue bonds will finance needed improvements to the District's sewer system.

### Liability Issues for CMFA:

By approving this transaction, CMFA will become a member of the new JPA, but will have no role in the proposed bond transaction. CMFA has no liability of any kind for the obligations of the new JPA. CMFA will have no ongoing responsibilities for the administration or operation of

the new JPA or maintenance of the bonds. CMFA counsel fees, as well as a transaction fee, will be paid from proceeds of the bond financing.

As mentioned above, the Joint Exercise of Powers Agreement for the new JPA provides that the new JPA will not issue bonds without the prior written approval of the CMFA, which will not be unreasonably withheld or delayed. The Resolution approving the new JPA Agreement also approves the first bond issues of the new JPA.

The firm of Norton Rose Fulbright will serve as bond counsel for the transaction and is representing the District in the formation of the new JPA.

Terms of Transaction:

Amount:	\$100,000,000
Estimated Closing:	September, 2015

Public Benefit:

The improvements consist of necessary upgrades to the District's sewer system designed to ensure continued system reliability and meet current regulatory requirements and enforcement actions.

Finance Team:

District:	Water Replenishment District of Southern California
Bond Counsel:	Norton Rose Fulbright
CMFA Counsel:	Jones Hall, APLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Resolution authorizing the execution of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the Water Replenishment District of Southern California for the purpose of forming the new joint powers authority to be known as the Water Replenishment District of Southern California Financing Authority, and approving the initial bond issues of the WRDSC Financing Authority.



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## **PROPERTY ASSESSED CLEAN ENERGY (“PACE”) SUMMARY AND RECOMMENDATIONS**

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Action:	Discuss and Approve a Form of Tri-Party Agreement
Purpose:	Property Assessed Clean Energy (“PACE”)
Activity:	PACE Financing and Refinancing of Energy Efficiency, Water Efficiency, Renewable Energy Generation and Seismic Improvements
Meeting:	August 7, 2015

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### Discussion:

The Tri-Party Agreement expands on the Program Administrator Agreement to include additional arrangements between the CMFA, Energy Efficient Equity, Inc. and Inland Bond Capital, LLC related to PACE financings. It covers extensions of the exclusivity period for the initial two program administrators as well as extensions of the Program Administrator Agreement term if certain volumes are met. Also acknowledged is the right of Inland to manage operations for E3 in certain situations and provides for a period of exclusive operations for E3 in certain markets.

The Agreement provides for an extension of the one year exclusivity period limiting the program to two Program Administrators under the Program Administrator Agreement for an additional year if \$12 million of assessments are completed in the first 12 months. The initial three year term would be extended for up to three additional one year terms based on a minimum of \$10 million per year in assessments. It also provides for the ability of Inland, as lender to E3, to cure or step into the operation of E3 under certain circumstance to ensure the continuation of E3’s Program Administrator operations under the CMFA PACE program. A one year market exclusivity for E3 in Kern County and the City of Los Angeles is provided due to the high level of resources expended by E3 in these markets during the opt-in process.

### Public Benefit:

PACE programs encourage energy efficiency and diversifies energy sources, both of which reduce the impact on existing infrastructure. Furthermore, PACE programs provide property owners with a low cost alternative to financing major energy efficiency improvements or renewable energy retrofits. The program helps the economies of the communities we serve by creating and retaining jobs.

### Recommendation:

The Executive Director recommends the CMFA Board of Directors approve the Form of Participation Agreement and First Amended and Restated Program Administrator Agreement.



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## INSURANCE COVERAGE

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Subject: Insurance Coverage

Meeting: August 7, 2015

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Background:

The CMFA, CFSC and CFPF have the following insurance policies:

- Directors and Officers Liability- \$5,000,000 aggregate limit
- General & Excess Liability- \$1,000,000 and \$9,000,000 limits
- Environmental Impairment Liability- \$1,000,000 aggregate limit

Arthur J. Gallagher Risk Management Services has been providing insurance brokerage services and we have applications ready to check the market again for the general policies and coverages listed above.

Recommendation:

The Executive Director recommends approval of submitting applications and approving the proposed general insurance policies and coverages.



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## **SIERRA MANAGEMENT CONTRACT SUMMARY AND RECOMMENDATIONS**

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Action: Modification of Current Contract

Meeting: August 7, 2015

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### **BACKGROUND:**

The professional services agreement with Sierra Management Group, LLC has a clause regarding annual fees that states, "At such time during any calendar year that Annual Fees received by Sierra exceed \$1,000,000, then the Annual Fee due to Sierra, for all amounts received in excess of \$1,000,000, shall be reduced to 33.3% of such excess. It is understood that CMFA shall retain the right to adjust such fee percentage above \$1,000,000 in Annual Fees due to Sierra as it deems appropriate and equitable at the time, such change not to be unreasonable or punitive in nature." After facilitating over 450 transactions, the \$1,000,000 calendar year level may be reached.

CMFA has already reduced the administrative fees charged to those organizations that use us as a conduit issuer by 50%. This reduction was from the original fees that were in place at our inception in 2004 and has resulted in a savings of a little over \$600,000 to all borrowers' fees paid to Sierra Management to date. We have also driven the market fees charged by other agencies down. The result of this reduction and excellent service is an expanded market share.

New administrative regulations and laws have resulted in an ever increasing administrative burden to CMFA and, as a result, our financial advisors. We have also started the PACE program which will increase our visibility and should also increase our membership.

The current contract with Sierra Management requires not only financial advice but requires them to provide other administrative duties to the benefit of CMFA. A reduction in fees would require them to continue to provide all these services with a reduced revenue stream which could impair their ability to maintain the high standards we require.

If we adjusted the change point for inflation, the "calendar year level" would be approximately \$1,260,000.

### **RECOMMENDATION:**

The Executive Director recommends that the CMFA Board of Directors approve a change to the current contract to eliminate the reduction in fees to Sierra Management.

The limit was set 11 years ago and does not reflect the current reality.



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## **INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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Item: Administrative Issues; A., B., C., D., E.

Action: Each meeting, the board has the opportunity to discuss, without taking any formal actions on items;

- A. Executive Director Report
  - B. Marketing Update
  - C. Membership Update
  - D. Transaction Update
  - E. Legislative Update
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## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## **OAKS AT JOINER RANCH APARTMENTS SUMMARY AND RECOMMENDATIONS**

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<b>Applicant:</b>	USA Properties
<b>Action:</b>	Initial Resolution
<b>Amount:</b>	\$25,000,000
<b>Purpose:</b>	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Lincoln, Placer County, California
<b>Activity:</b>	Affordable Housing
<b>Meeting:</b>	August 7, 2015

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### Background:

USA Properties Fund, Inc. ("USA") is a privately owned real estate development organization specializing in the creation of outstanding senior and family communities. Founded in 1981 and headquartered in Roseville, California, USA provides a full range of capabilities for community development, including financing, development, construction services, rehabilitation and property management. Their values, leadership and team structure reflect their success with the development, construction and acquisition/rehabilitation of over 11,000 units of family and senior apartments in over 82 communities throughout California and Nevada.

USA employs over 325 individuals in two states. They also possess active State of California and State of Nevada Contractors Licenses as well as a State of California Department of Real Estate Broker's License. USA is an active Associate member of the California Redevelopment Association (CRA), is active in the Urban Land Institute (ULI), and has sitting Board Members within the North State B.I.A., C.B.I.A and HomeAid.

Nearly all of the communities developed by USA are public/private partnerships. They are confident in their ability to conceive and deliver developments worthy of local agency subsidy and participation. This commitment to enrich and revitalize communities at a neighborhood level is enhanced by their expertise in obtaining public subsidy bond and tax credit financing from local, state and federal sources. They take pride in creating inviting communities that are well known for their quality of construction, innovative design, appealing amenities and outstanding property management.

This will be the fourth project that USA has participated in with the CMFA.

### The Project:

The Oaks at Joiner Ranch Apartments is an acquisition/ rehabilitation of an existing 208-unit affordable multi-family housing development. The project accommodates large families with unit sizes of one-, two-, three- and four-bedrooms located at 1685 1<sup>st</sup> Street, Lincoln, CA. The project will be rehabbed to increase energy efficiency, improve common area amenities and resident services. Amenities include a pool, laundry facilities, and two community rooms. This financing will preserve 206 units of affordable housing for the City of Lincoln for another 55 years.

### The City of Lincoln:

The City of Lincoln will need to become a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$10,531 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond:	\$ 16,850,000
Developer Fee Note:	\$ 926,262
Citibank Subsidy:	\$ 4,160,000
NOI During Construction:	\$ 1,747,309
Tax Credit Equity:	<u>\$ 10,310,366</u>
Total Sources:	\$ 33,993,937

#### Uses of Funds:

Land Acquisition:	\$ 2,437,500
Building Acquisition:	\$ 17,062,500
Rehabilitation:	\$ 9,220,000
Architectural & Engineering:	\$ 35,000
Financing Costs:	\$ 1,618,671
Reserves:	\$ 500,802
Soft Costs:	\$ 425,014
Developer Fee:	\$ 194,450
Costs of Issuance:	<u>\$ 194,450</u>
Total Uses:	\$ 33,993,937

### Terms of Transaction:

Amount:	\$25,000,000
Maturity:	17 years.
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November, 2016

### Public Benefit:

A total of 206 families will be able to enjoy high quality, independent, affordable housing in the City of Lincoln, California. Services that will be offered include resident services coordination and on-site programming.

Percent of Restricted Rental Units in the Project: 100%  
17% (35 Units) restricted to 50% or less of area median income households; and  
83% (171 Units) restricted to 60% or less of area median income households  
Unit Mix: One-, two-, three-, and four-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$25,000,000 for Oaks at Joiner Ranch Apartments affordable multi-family housing facility located in the City of Lincoln, Placer County, California.

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



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## **SIX FOUR NINE LOFTS APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	The Skid Row Housing Trust
Action:	Initial Resolution
Amount:	\$18,500,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Los Angeles, Los Angeles County, California
Activity:	Affordable Housing
Meeting:	August 7, 2015

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### Background:

In 1989, community activists and business leaders of Los Angeles' downtown community responded to an alarming disappearance of affordable, permanent housing by coming together to create Skid Row Housing Trust. The Trust swiftly mobilized private equity through low income tax credits, public finance and conventional debt to salvage hundreds of housing apartments that would have been otherwise lost.

Dilapidated hotels were renovated and transformed into safe, attractive and affordable permanent housing in which low-income and formerly homeless men and women could live and thrive.

Over the past twenty five years the Trust has refined its homes to provide not just housing but a supportive community as well. The Trust has increasingly targeted its homes to long-term homeless and disabled men and women, with an emphasis on co-locating housing and services together. By providing an integrated approach to housing, primary healthcare, mental health treatment, substance abuse treatment, and counseling, the Trust provides many of the tools needed to overcome the causes of homelessness.

The combination of beautifully designed, high quality housing, professional property management, and innovative social service provision has made Skid Row Housing Trust the national leader in ending homelessness.

### The Project:

The Six Four Nine Lofts is a new construction 55-unit multi-family affordable apartment project. The project will consist of 54 studio apartments and one 2-bedroom unit to be used as a manager's unit. The development will be located at 649 S. Wall Street, Los Angeles, CA. Amenities will include a community Kitchen, community lounge, outdoor terraces, offices for supportive services and poverty management. The primary focus of the project will providing housing for the homeless and very low income households, with wrap-around supportive services for residents including intensive case management, group therapy, life skills management, referrals to primary health care, mental health, substance abuse and recovery and employment training services. The financing of this project will create 54 units of much needed affordable housing for the City of Los Angeles for the next 55 years.

### The City of Los Angeles:

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

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond:	\$ 15,000,000
MHP:	\$ 1,898,032
AHP – Union Bank:	\$ 540,000
GP Equity:	\$ 200,000
Deferred Developer Fee:	\$ 868,979
Tax Credit Equity:	<u>\$ 1,860,685</u>
Total Sources:	\$ 20,367,696

#### Uses of Funds:

Land Acquisition:	\$ 1,854,140
New Construction:	\$ 9,925,930
Architectural & Engineering:	\$ 1,624,593
Legal & Professional:	\$ 562,580
Contingency:	\$ 481,937
Developer Fee:	\$ 2,081,479
Financing Fees:	\$ 1,527,810
Soft Costs:	\$ 565,182
Reserves:	\$ 200,000
Perm Relocation:	\$ 750,227
Holding Costs:	\$ 500,000
Costs of Issuance:	<u>\$ 293,818</u>
Total Uses:	\$ 20,367,696

Terms of Transaction:

Amount:	\$18,500,000
Maturity:	17 years.
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November, 2016

Public Benefit:

A total of 54 families will be able to enjoy high quality, independent, affordable housing in the City of Los Angeles, California. The project will provide intensive case management, group therapy, life skills management, referrals to primary health care, mental health, substance abuse and recovery and employment training services.

Percent of Restricted Rental Units in the Project: 100%

- 37% (20 Units) restricted to 30% or less of area median income households;
- 26% (14 Units) restricted to 40% or less of area median income households; and
- 37% (20 Units) restricted to 50% or less of area median income households

Unit Mix: Studio and 2-bedrooms

Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Financial Advisor:	California Housing Partnership Corporation
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$18,500,000 for Six Four Nine Lofts affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.

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



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## **PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS**

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Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CFSC, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## CHARITABLE GRANT GUIDELINES

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Recipient: Board Members of the California Foundation for Stronger Communities

Purpose: To Provide an Outline of Charitable Grant Guidelines

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### **CHARITABLE GUIDELINES:**

1. Ensure charitable donations are directed towards organizations that:
  - a. Are in California communities.
  - b. Find it difficult to receive funding through other sources.
  - c. Have not received a charitable donation in the last year. This is not meant to include those organizations that have enjoyed a fee reduction through a CMFA financing.
  - d. Do not require compliance monitoring by the CMFA or CFSC.
  - e. Are not in a category listed below:
    - i. Individuals, including individual scholarship or fellowship assistance
    - ii. For-profit entities, including start-up businesses
    - iii. Political, labor, religious, or fraternal activities
    - iv. Endowments
    - v. Film or video projects, including documentaries
    - vi. Travel, including student trips or tours
    - vii. Promotional merchandise
    - viii. Organizations other than IRS 501(c)(3), 501(c)(6), governmental, or tribal entities
2. A staff report must be provided to the Board at least 24 hours before donations are recommended or approved. Funds will not be dispersed on a cash advance basis.
3. Coordinate donation with municipal staff, elected officials, recipient and press to ensure everyone on the team benefits from our partnership and unique give back. Furthermore, the widest dissemination of the donation will further the goals of the CMFA, and provide the greatest chance for leveraging these funds by inducing other donations.
4. Suggested categories the CMFA through the CFSC could direct funds are:
  - a. Health Care
  - b. Education
  - c. Human Services
  - d. Affordable Housing
  - e. Cultural
  - f. Targeted Populations: Youth, Seniors, Low/Moderate Income Individuals
5. Staff will distribute and process all charitable grants.
6. Charitable grants are not intended to supplant governmental funds.



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CCEF (California Consortium of Educational Foundations)

PO Box 19290

Stanford , CA 94309 County Santa Clara

www.cceflink.org

FEIN

94-3080595

Founded: 1982

Previous Donation: ☐ Yes ☒ No

List Date 6/26/2015

**Mission:**

The vision of CCEF is to ensure that there are adequate resources to deliver a high-quality education to every child in California. CCEF's mission is to enable all local education foundations to have the knowledge, capacity, and resources to effectively support education in their communities. Improve the capacity of local education foundations to effect positive community engagement, resource development, and educational outcomes for every student in California's public schools. Be the trusted voice for all local education foundations in California by advocating for statewide awareness and policies that better support the work they do. Promote leading practices and standards for nonprofit organizations by being an efficient, ethical, and effective statewide coalition and by sharing best practices among local education foundations. Increase sustainable revenue from diversified sources to build our own capacity to deliver services and support the crucial work we do on behalf of local education foundations.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$15,005	52.8%	
Contributions	720	2.5%	
Other	<u>12,677</u>	<u>44.6%</u>	
Total Revenue:	<u>\$28,402</u>	<u>100.0%</u>	
Expenses:			
Program	\$35,328	87.2%	
Administration	4,684	11.6%	
Fund Raising	<u>502</u>	<u>1.2%</u>	
Total Expenses:	<u>\$40,514</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$12,112)</u>		
Net Assets:	<u>\$13,364</u>		

BOD: Caroline O. Boitano; Joan Fauvre; Wayne Padover; Tom Delapp; Lawrence M. Schwab; Linda Greenberg Gross; David Cash; Neal Waner

Desert AIDS Project  
1695 N. Sunrise Way  
Palm Springs , CA 92262 County Riverside  
www.desertaidsproject.org

FEIN 33-0068583 Founded: 1984

Previous Donation: ☒ Yes ☐ No \$20,000 3/4/2011 List Date 8/7/2015

**Mission:**

Desert AIDS Project is a comprehensive HIV/AIDS service provider, operating an on-site medical clinic, dental clinic, behavioral clinic and a full range of client support services. DAP provides comprehensive HIV education and prevention service including free and confidential HIV testing.

**Impact:**

A donation will contribute to continuing operation of the organization.

**Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned	\$14,447,854	67.1%	
Contributions	6,868,904	31.9%	
Other	<u>218,287</u>	<u>1.0%</u>	
Total Revenue:	<u>\$21,535,045</u>	<u>100.0%</u>	
Expenses:			
Program	\$15,967,802	85.2%	
Administration	1,937,049	10.3%	
Fund Raising	<u>829,327</u>	<u>4.4%</u>	
Total Expenses:	<u>\$18,734,178</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$2,800,867</u>		
Net Assets:	<u>\$12,623,343</u>		

BOD: Stephen R. Winters; Gregory E. Seller; Lanny Seese; Sheila A. Williams; Garry C. Kief; Jim Casey; Temi Ketover; Ted Briggs; Keven Bass; Carolyn Caldwell; Robert J. Karl Jr.; Steve Kaufer; Bruce J. Purdy; Curtis Ringness; Frederick J. Drewette; Tammy Fox; Steve Lachs; Barbara Keller

DesertArc  
73-255 Country Club Drive  
Palm Desert , CA 92260 County Riverside  
www.desertarc.org

FEIN DesertArc Founded: 1959

Previous Donation: ☒ Yes ☐ No \$10,000 10/11/2013 List Date 8/7/2015

### **Mission:**

In 1969, property was purchased in Palm Desert, California, and a vocational training workshop program for disabled adults was established. In 1983, program operations were moved when the first phase of the Palm Desert facility was built on donated property to provide expanded programs where more than 50 mentally and physically disabled adults were served by the Agency. In July 1999, Desert Arc constructed its 26,000-square-foot building at the Palm Desert Campus where vocational training and employment is provided to clients through the operation of on-site businesses. In 2000, two new workshop facilities for 60 clients were established, to include a site in Yucca Valley and Joshua Tree. Today, Desert Arc serves over 600 clients expanding from the Coachella Valley and the Morongo Basin, as far west as Temecula and as far east as Blythe.

### **Impact:**

A donation would assist in continuing their mission.

### **Financial Information:** IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$10,163,969	91.3%	
Contributions	619,987	5.6%	
Other	<u>351,774</u>	<u>3.2%</u>	
Total Revenue:	<u>\$11,135,730</u>	<u>100.0%</u>	
Expenses:			
Program	\$10,265,095	98.9%	
Administration	101,646	1.0%	
Fund Raising	<u>10,067</u>	<u>0.1%</u>	
Total Expenses:	<u>\$10,376,808</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$758,922</u>		
Net Assets:	<u>\$3,776,767</u>		

BOD: Lori Serfling; Rosemary Fausel; Jay Chesterton; Nancy Singer; Robert Anzalone; Brooke Beare Stjerne; Mary Hendler; Elaine E. Hill; Paula Kozlen; Kan Middleton Hendrix; Glenn Miller; Valene Powers Smith; John Shannon

Good Samaritan Family Resource Center

1294 Potrero Avenue

San Francisco , CA 94110

County San Francisco

goodsamfrc.org

FEIN

94-3154078

Founded: 1894

Previous Donation: ☐ Yes ☒ No

List Date 4/9/2015

**Mission:**

In San Francisco, Episcopalians influenced by London's Toynbee Hall and Chicago's Hull House, founded the Good Samaritan Mission in 1894. Originally serving immigrants from Scotland, Ireland, England and Western Europe, after 120 years of service, Good Samaritan has since worked with people from every corner of the world.

In a nation built by immigrants striving to create a brighter future, Good Samaritan believes struggling newcomer families and their children deserve the opportunity to succeed in their new home, and to strengthen our shared democracy. Every day, we help young children, youth and their families to obtain the skills, support and resources they need to overcome the challenges of poverty and displacement, and to improve the world we share.

**Impact:**

A donation would assist in continuing the good work of the organization.

**Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned	\$1,182,743	63.5%	
Contributions	679,899	36.5%	
Other	<u>667</u>	<u>0.0%</u>	
Total Revenue:	<u>\$1,863,309</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,623,699	80.0%	
Administration	249,223	12.3%	
Fund Raising	<u>157,743</u>	<u>7.8%</u>	
Total Expenses:	<u>\$2,030,665</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$167,356)</u>		
Net Assets:	<u>\$3,762,944</u>		

BOD: Kat Taylor; Frank DeRosa; Bob Hernandez; Bao-Tran Ausman; Kay Bishop; Rosalyn Chen; Robert Cornwell; John Gannon; Alan Levinson; Vangie Lopez; Alejandro Martin; Lucija Muratovic; Beth Richardson; Sandra Vivanco; Charmaine Yu

Heritage of San Clemente Foundation

PO Box 456

San Clemente , CA 92674

County

Orange

marinemonument.com

FEIN

33-0776720

Founded: 1998

Previous Donation: ☐ Yes ☒ No

List Date 8/7/2015

**Mission:**

To preserve the unique character of the community of San Clemente; encourage the preservation, restoration and economic viability of its historic structure; preserve, display and explain the significance of its photographic, archival and tangible history; provide educational opportunities to the San Clemente community and visitors, and to increase awareness of regional heritage through cooperation with other life-minded organizations.

Donations go to: military family assistance, deployment packages, Memorial Day programs, Veterans Day programs, Marine Corps birthday programs, and maintenance of Park Semper Fi.

**Impact:**

A donation would be used to support the Marine Corps Monument

**Financial Information:**

Website

Revenues:	Amount	%	Notes
Government/Earned Contributions	16,506	100.0%	The organization is only required to file a 990-N.
Other			
Total Revenue:	<u>\$16,506</u>	<u>100.0%</u>	
Expenses:			
Program	\$15,647	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$15,647</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$859</u>		
Net Assets:	<u>\$3,842</u>		

BOD: G. Wayne Eggleston; William Koyler; Debbie Ferrari; Cindi Trudell

iHOPE

106 W. Canada

San Clemente , CA 92672

County

Orange

www.ihopeoc.org

FEIN

27-0197900

Founded: 2010

Previous Donation: ☐ Yes ☒ No

List Date 5/2/2014

**Mission:**

The organization's purpose is to improve the quality of life and health of low income families by providing basic services to the homeless and working poor in Orange County, CA. This will be done by helping them access basic wraparound services such as housing, medical, mental health, food, clothing, case management, counseling, tutoring at public agencies or through private resources, and by providing community leadership and involvement opportunities to obtain services for the families and to generate awareness of homelessness and poverty in Orange County.

**Impact:**

A donation would assist the organization in furthering their mission

**Financial Information:** IRS Form 990 for FY 2012

Revenues:	Amount	%	Notes
Government/Earned	\$19,930	6.5%	
Contributions	272,870	89.5%	
Other	<u>12,098</u>	<u>4.0%</u>	
Total Revenue:	<u>\$304,898</u>	<u>100.0%</u>	
Expenses:			
Program	\$112,495	47.8%	
Administration	122,882	52.2%	
Fund Raising			
Total Expenses:	<u>\$235,377</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$69,521</u>		
Net Assets:	<u>\$137,278</u>		

BOD: Ronald Dean Blake, Edmond M. Connor; Cathy Domenichini, Lana Fiore; Steve Hagy; Kathleen Kaiser; Paulette Kolbensschlag; Alan Mozzett; Rev Steve Sallot; Barbara Scheinman; Bob Sodergren; Max Wasinger; Jay Baird; Paul Bruce; Nancy McIntyre; Mike Harnetiaux

## LMWS INC dba Pacific Lifeline

PO Box 1424

Upland , CA 91785

County San Bernardino

www.pacific-lifeline.org

FEIN

94-6103171

Founded: 1910

Previous Donation: ☐ Yes ☒ No

List Date 1/16/2015

**Mission:**

Lifeline Ministries was founded in San Francisco in 1910. It started serving homeless women and their children in 1989. In November 1995, Lifeline Ministries expanded to southern California by opening a second shelter, Pacific Lifeline. Again, the shelter filled a critical gap in the social services available in the local community, this time serving homeless women and their children from San Bernardino, east Los Angeles, and Riverside counties.

In January 2000, Lifeline Ministries decided to consolidate its program to southern California. The cost of living in San Francisco had made it increasingly difficult to bring families to financial independence, while the cost of living in southern California was more manageable. With the headquarters and program located in Upland, Lifeline Ministries is continuing to provide the proven services of the founding program, empowering women to better their lives and get to the point where they can support their families.

**Impact:**

A donation would be used to assist their program.

**Financial Information:** IRS Form 990 for FY 20112

Revenues:	Amount	%	Notes
Government/Earned			They provide counseling and job services in addition to shelter.
Contributions	313,892	95.8%	
Other	<u>13,599</u>	<u>4.2%</u>	
Total Revenue:	<u>\$327,491</u>	<u>100.0%</u>	
Expenses:			
Program	\$217,805	80.9%	
Administration	16,300	6.1%	
Fund Raising	<u>35,241</u>	<u>13.1%</u>	
Total Expenses:	<u>\$269,346</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$58,145</u>		
Net Assets:	<u>\$714,681</u>		

BOD: Maureen Bouma; John Arthur Brubaker; Perry Engle; Dorothy Gish; Kaye Henley; Ken Hoke; A. Serounian Keir; Olivia Sevilla; Don McNiven



Orange County Fine Arts, Inc.

3851 S. Bear Street, Suite B-15

Santa Ana , CA 92704

County

Orange

www.ocfinearts.org

FEIN

95-2512861

Founded: 1968

Previous Donation: ☐ Yes ☒ No

List Date 6/13/2014

**Mission:**

Art venues have an air of exclusivity, and often art workshops, artist demonstrations, and art classes come at high costs. Those issues coupled with reduced funding for art in our public schools lead to decreased exposure to the fine arts amongst the community at large. Orange County Fine Arts, Inc. (OCFA) is a small non-profit organization whose mission is to cultivate public interest in art and provide support of fine arts through arts education and scholarships for aspiring artists. OCFA boasts four galleries in two cities where artists of all ages hang and sell their artwork, and we open our workshop doors to art instructors of the community to teach art classes. Annually, OCFA participates in several events directed at or featuring children and young adults, including but not limited to the Imaginology Fair, the Imagination Celebration, the Arts Alive Festival in Mission Viejo, and the Irvine Global Village Festival. We pay particular attention to opening up the art world to the younger generations.

**Impact:**

A donation would assist in the organizations continuing operation.

**Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned	\$116,666	78.4%	\$116,666 of income is from rental space fees
Contributions	25,258	17.0%	
Other	<u>6,866</u>	<u>4.6%</u>	
Total Revenue:	<u>\$148,790</u>	<u>100.0%</u>	
Expenses:			
Program	\$139,358	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$139,358</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$9,432</u>		
Net Assets:	<u>\$127,252</u>		

BOD: Ann Jones; Jeffrey Howe; Jila Hakimi; Marillyn Brame; Matt Olsen; Maureen MacDonald; Max Yamada; Mina Zivkovic; Nick Treadway; Russell McCall; Thomas Tom; Touraj Hakimi; Victoria Rivett; Laura Robinson; Vivian Kiani

Oscar De La Hoya Foundation

626 Wilshire Blvd

Los Angeles , CA

90017

County

Los Angeles

FEIN

95-4586767

Founded: 1998

Previous Donation:

☒ Yes

☐ No

\$10,000

10/31/2014

List Date

8/7/2015

**Mission:**

To provide scholarships and other benefits to the underprivileged youth.

**Impact:**

A donation would assist in the mission.

**Financial Information:**

IRS Form 990-PF for FY 2013

Revenues:	Amount	%	Notes
Government/Earned Contributions	298,798	100.0%	
Other			
Total Revenue:	<u>\$298,798</u>	<u>100.0%</u>	
Expenses:			
Program	\$235,572	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$235,572</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$63,226</u>		
Net Assets:	<u>\$364,799</u>		

BOD: Oscar De La Hoya; Richard Schaefer; Glenn Dryfoos; Emanuel Brefin; Armando Gaytan; Raul Gutierrez

Phoenix Learning Center Program of Julian Charter School, Inc.

777 Santa Fe Drive

Encinitas , CA 92024 County San Diego

sites.juliancharterschool.org/phoenixlc/

FEIN 33-0894086 Founded:

Previous Donation: ☐ Yes ☒ No \$5,000 9/20/2013 List Date 12/12/2014

**Mission:**

**Vision:** The vision of Phoenix Learning Center is to create a community of compassionate, innovative, life-long learners who continually strive for excellence. Our program's aim is to promote an academically rigorous curriculum that values the different interests, learning styles, and abilities of each student. **Curriculum Goals:** Our program is designed to teach the California state standards while using differentiated curriculum addressed in the California GATE standards, such as acceleration, novelty, depth and complexity. Through differentiation of the core curriculum, the program creates opportunities for students to become analytic thinkers, creative producers and practical problem solvers. Lessons emphasize critical thinking skills, inquiry, and connections to universal concepts through cooperative learning experiences and class discussions. A variety of research-based instructional strategies and materials are used throughout the grade levels to meet the needs of all students.

**Impact:**

A donation would be used to enhance their program.

**Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned	\$14,969,080	94.1%	
Contributions	928,333	5.8%	
Other	5,710	0.0%	
Total Revenue:	<u>\$15,903,123</u>	<u>100.0%</u>	
Expenses:			
Program	\$12,248,543	78.1%	
Administration	3,438,326	21.9%	
Fund Raising			
Total Expenses:	<u>\$15,686,869</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$216,254</u>		
Net Assets:	<u>\$1,996,506</u>		

BOD: Roxanne Huebescher; Susan Schumacher; Kevin Ogden; Teresa Saueressig; Kathleen Hedrick

Project Hope Alliance  
1954 Placentia Ave, #202  
Costa Mesa , CA 92627 County Orange  
www.projecthopealliance.org

FEIN 75-3099628 Founded: 2003

Previous Donation: ☐ Yes ☒ No

List Date 3/20/2015

### **Mission:**

Childhood homelessness is Orange County's best-kept secret. In the midst of affluence and glamor, this county is also home to intense poverty. It is shocking, upsetting, frightening, and largely unknown. Its victims are anonymous and its consequences severe. It is also solvable. The whole environment of homelessness is inadequate and exposure is incredibly threatening to the healthy mental, physical, and emotional growth of a child. Feelings of shame and uncertainty invade the freedom of childhood innocence. We have a tutoring program to assist children. Educational rifts are especially telling of the oppressive nature of childhood homelessness. Classroom performance is severely impacted by home stability and nourishment. Without these things, it becomes difficult for a child to succeed academically. Homeless children are four times more likely to receive low scores in math, spelling, reading and vocabulary. They are nine times more likely to repeat a grade and four times more likely to drop out of high school.

### **Impact:**

A donation would provide additional funds to further their mission.

### **Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned Contributions	646,439	100.0%	Founded date is the date of the IRS ruling on their nonprofit status. Their web site states they have been providing services for over 25 years.
Other	<u>194</u>	<u>0.0%</u>	
Total Revenue:	<u>\$646,633</u>	<u>100.0%</u>	
Expenses:			
Program	\$639,021	81.3%	
Administration	103,809	13.2%	
Fund Raising	<u>43,044</u>	<u>5.5%</u>	
Total Expenses:	<u>\$785,874</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$139,241)</u>		
Net Assets:	<u>\$397,751</u>		

BOD: Lidija Davidson; Hayes Drumwright; Thomas West; Vanessa Locklin; Lynn Hemans; Melissa Beck; Lisa Riggs; Michelle Bailey; Joseph Perkins; Nate Fiske; Joe Lewis

Sacramento Loaves and Fishes

1351 North C. Street

Sacramento , CA 95811 County Sacramento

www.sacloaves.org

FEIN

68-0189897

Founded: 1983

Previous Donation: ☐ Yes ☒ No

List Date 5/23/2014

**Mission:**

Without passing judgment, and in a spirit of love and hospitality, Loaves & Fishes feeds the hungry and shelters the homeless. We provide an oasis of welcome, safety, and cleanliness for homeless men, women and children seeking survival services.

Founded in 1983, we are governed by a board of directors selected from Loaves & Fishes and from the community-at-large – people who have demonstrated compassion and concern about the needs of the homeless and the indigent poor.

We recognize the dignity and spiritual destiny of each person, and hope by our attitude of hospitality and love, to nourish not only the physical needs of those who come to Loaves & Fishes, but also their spiritual need for love, acceptance, respect, and friendship.

We serve each person with the belief that "as often as you did it for one of my least brothers and sisters, you did it for me." (Matthew 25:40)

**Impact:**

A donation would assist in providing food and shelter for the needy.

**Financial Information:** IRS Form 990 for FY 2012

Revenues:	Amount	%	Notes
Government/Earned	\$100,298	2.3%	Earned income is from Rent
Contributions	4,241,432	97.5%	
Other	<u>9,357</u>	<u>0.2%</u>	
Total Revenue:	<u>\$4,351,087</u>	<u>100.0%</u>	
Expenses:			
Program	\$3,883,236	89.2%	
Administration	231,776	5.3%	
Fund Raising	<u>239,820</u>	<u>5.5%</u>	
Total Expenses:	<u>\$4,354,832</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$3,745)</u>		
Net Assets:	<u>\$6,706,488</u>		

BOD: Norm Fadness; Chris Delany; Dorothy R. Smith; Don Fado; Gerrie Backerville; Karen Banker; Robert Pinkerton; Sue Supple; Ron Blubaugh; Glennah Trochet; Brother Mark Schroeder

Shelter From the Storm, Inc.

73555 Alessandro Drive

Palm Desert , CA 92260 County Riverside

www.shelterfromthestorm.org

FEIN

33-0293124

Founded: 1988

Previous Donation: ☒ Yes ☐ No \$10,000 5/2/2014 List Date 8/7/2015

**Mission:**

Shelter From the Storm offers a wide range of services for adult and child victims of domestic violence. With 10 distinct program locations throughout the 840 square mile Coachella Valley Shelter From The Storm is the only dedicated provider of emergency and adjunctive services to victims of violent homes in Eastern Riverside County. While situated in the greater Palm Springs area, services are available to all residents of Riverside County, CA, and beyond.

**Impact:**

A donation would assist the program in providing services

**Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned	\$969,298	65.3%	
Contributions	514,569	34.7%	
Other	<u>6</u>	<u>0.0%</u>	
Total Revenue:	<u>\$1,483,873</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,599,579	88.9%	
Administration	180,445	10.0%	
Fund Raising	<u>19,848</u>	<u>1.1%</u>	
Total Expenses:	<u>\$1,799,872</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$315,999)</u>		
Net Assets:	<u>\$2,839,041</u>		

BOD: Paul Zellerbach; Kevin West; Susan Marie Weber; Sidney Craig; Stan Henry; Steven Bloomquist; Mary Gilstrap; V. Douglas Jodoin; Raymond McCalister; Patty Delgado Elliott; Kevin McGuire

Snowline Hospice of El Dorado County

6520 Pleasant Valley Road

Diamond Springs , CA 95619 County El Dorado

www.snowlinehospice.org

FEIN

94-2678570

Founded: 1981

Previous Donation: ☐ Yes ☒ No

List Date 8/7/2015

**Mission:**

Snowline Hospice, established in 1981, is a nonprofit, community-based organization dedicated to meeting the unique physical, emotional and spiritual needs of those who are nearing the end of life's journey. Our goal is to enhance the living, comfort the dying and support the grieving with compassion and dignity.

The care provided to patients and families is carried out by an Interdisciplinary Team of professionals that include Physicians, Registered Nurses, Licensed Vocational Nurse, Medical Social Workers, Spiritual Care Providers and Hospice Aides.

Hospice benefits are included in Medicare and Medi-Cal and most health insurance plans. The uninsured are also served at Snowline Hospice through funds received from the proceeds of our six thrift stores, processing center, individual donations, fundraisers, and the United Way. At Snowline, neither patient nor family will ever receive a bill for services.

**Impact:**

A donation would assist them in the continuance of their mission.

**Financial Information:** IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$5,307,476	80.0%	Other income includes \$977,819 in thrift store revenue.
Contributions	157,272	2.4%	
Other	<u>1,169,140</u>	<u>17.6%</u>	
Total Revenue:	<u>\$6,633,888</u>	<u>100.0%</u>	
Expenses:			
Program	\$5,919,896	90.6%	
Administration	542,579	8.3%	
Fund Raising	<u>72,866</u>	<u>1.1%</u>	
Total Expenses:	<u>\$6,535,341</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$98,547</u>		
Net Assets:	<u>\$3,570,236</u>		

BOD: Jon Lehrman; Harry Norris; Richard B. Esposito; Leah Hall; Fern Alexander; Dale Coco; Jay Draeger; Bill Fisher; Brian Goldsmith; Paul Penn; Dale va Dam

Swords into Plowshares  
1060 Howard Street  
San Francisco , CA 94103 County San Francisco  
www.swords-to-plowshares.org

FEIN 94-2260626 Founded: 1976

Previous Donation: ☒ Yes ☐ No \$30,000 11/18/2011 List Date 6/13/2014

**Mission:**

At Swords to Plowshares, veterans work one-on-one with job counselors to address their individual needs, overcome obstacles to employment, and determine a long-term career plan. We developed "Career Pathways," a nationally acclaimed vocational training model, to create meaningful job opportunities for all veterans. The Career Pathways program trains military veterans for jobs in high-growth, high-wage industries, such as clean energy, green marketing, transportation and healthcare.

**Impact:**

A donation would assist in the operation of their program

**Financial Information:** IRS Form 990 for FY 2013

Revenues:	Amount	%	Notes
Government/Earned	\$6,851,502	58.8%	
Contributions	3,737,532	32.1%	
Other	<u>1,065,941</u>	<u>9.1%</u>	
Total Revenue:	<u>\$11,654,975</u>	<u>100.0%</u>	
Expenses:			
Program	\$8,732,195	85.7%	
Administration	1,091,978	10.7%	
Fund Raising	<u>359,234</u>	<u>3.5%</u>	
Total Expenses:	<u>\$10,183,407</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$1,471,568</u>		
Net Assets:	<u>\$6,054,231</u>		

BOD: Peter McCorkell; Stacey Sprenkel; Steven Plath; Ben Suncin; Evette Davis; Ian Sharpe; Javier Tenorio; Joannette Sorkin; Judy Kridle; Larry Rosenberger; Maceo May; Paul Cox; Rick Houlberg; Robert Trevorow; Steve Snyder; Townsend Walker



The Center for Social and Academic Advancement (CASA)

4704 Ramsay Avenue

San Diego , CA 92122 County San Diego

www.casasd.org

FEIN 33-0878736

Founded: 1999

Previous Donation: ☐ Yes ☒ No

List Date 6/13/2014

**Mission:**

The Center for Academic and Social Advancement (CASA) is a non-profit organization dedicated to inciting multi-level change in learners and their communities by connecting San Diego college students with underserved youth across San Diego county. We are committed to: Providing university students the real world experience working in local communities and learning by doing "theory in practice;" Preparing P-6th graders to imagine their fullest potential in future learning opportunities and beyond; Inspiring social citizenship ( giving back to your community) in learners of all ages; Developing critical, innovative, and creative thinkers that will benefit San Diego county's future. Through collaborations with over twenty community groups and higher education entities such as the University of California, San Diego, CASA facilitates seven programs in five sites throughout San Diego County in order to serve hundreds of San Diego college students, children, and their families each year.

**Impact:**

A donation would be used for current needs.

**Financial Information:** IRS Form 990EZ for Fiscal Year 2012

Revenues:	Amount	%	Notes
Government/Earned Contributions	30,705	100.0%	Smaller programs usually do not have a separate breakout of "Admin" costs.
Other			
Total Revenue:	<u>\$30,705</u>	<u>100.0%</u>	
Expenses:			
Program	\$31,904	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$31,904</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$1,199)</u>		
Net Assets:	<u>\$13,244</u>		

BOD: Jim Bliesner; Olivia Puentes Reynolds; Alma Vasquez; Berenice Badillo; M. Lourdes Duran; Kirby White

The Children's Village of Sonoma County

1321 Lia Lane

Santa Rosa , CA 95404 County Sonoma

www.thechildrensvillage.com

FEIN

68-0412763

Founded: 1999

Previous Donation: ☐ Yes ☒ No \$15,000 10/11/2013 List Date 10/10/2014

**Mission:**

The mission of The Children's Village of Sonoma County is to provide nurturing, stable family homes in a multi-generational, enriched environment for children and their siblings in foster care.

**Our Goals:**

Establish a family-like setting for children in foster care  
Provide enrichment activities focusing on each child's interests and talents  
Provide opportunity for sibling groups to grow up together  
Maximize stability and minimize multiple placements  
Prepare for successful transition to adulthood

**Impact:**

A donation would enhance their mission

**Financial Information:** IRS Form 990 for FY 2012

Revenues:	Amount	%	Notes
Government/Earned	\$1,716,949	78.0%	
Contributions	410,354	18.6%	
Other	<u>74,249</u>	<u>3.4%</u>	
Total Revenue:	<u>\$2,201,552</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,717,478	80.3%	
Administration	340,315	15.9%	
Fund Raising	<u>81,247</u>	<u>3.8%</u>	
Total Expenses:	<u>\$2,139,040</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$62,512</u>		
Net Assets:	<u>\$3,549,544</u>		

BOD: Denise Perkins; Linda McBride; Chris Martindill; Tracy Knoll; George Elias; Tricia Dickinson; Mark Miller; Gene Del Secco; Eric McHenry; Kathy DeVillers; Melinda Moir; Gwendolyn Toney

# The Leukemia & Lymphoma Society

60330W. Century Blvd

Los Angeles , CA 90045 County Los Angeles

[www.lls.org/#/aboutlls/chapters/calso/](http://www.lls.org/#/aboutlls/chapters/calso/)

FEIN

13-5644916

Founded: 1949

Previous Donation: ☒ Yes ☐ No \$35,000 7/1/2011 List Date 3/21/2014

## **Mission:**

The mission of The Leukemia & Lymphoma Society (LLS) is: Cure leukemia, lymphoma, Hodgkin's disease and myeloma, and improve the quality of life of patients and their families.

LLS is the world's largest voluntary health agency dedicated to blood cancer. LLS funds lifesaving blood cancer research around the world and provides free information and support services.

Our Key Priorities will ensure that: The Leukemia & Lymphoma Society helps blood cancer patients live better, longer lives.

## **Impact:**

Any donation would be used to further the mission of the organization

## **Financial Information:** IRS Form 990 for FY 2012

Revenues:	Amount	%	Notes
Government/Earned	\$14,969	0.0%	The financial info is for the overall national organization. Any donation would be restricted to the Los Angeles Chapter
Contributions	282,657,104	96.5%	
Other	<u>10,150,920</u>	<u>3.5%</u>	
Total Revenue:	<u>\$292,822,993</u>	<u>100.0%</u>	
Expenses:			
Program	\$222,923,399	81.8%	
Administration	2,221,223	0.8%	
Fund Raising	<u>47,258,877</u>	<u>17.3%</u>	
Total Expenses:	<u>\$272,403,499</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$20,419,494</u>		
Net Assets:	<u>\$114,048,779</u>		

BOD: James A. Beck; William G. Gehnke; Jorge L. Benigtez; Peter B. Brock; A Dana Callow Jr.; Elizabeth J. Clark; Jorge Cortes; James H. Davis; Bernard H. Garil; D. Gary Gilliland; Pamela Jo Haylock; Raanan Horowitz; Richard M. Jeanneret; Armand Keating; Joseph B. Kelley; Marie V. McDemmond; Rodman N. Myers; Steven T. Rosen; Kenneth M. Schwartz; Kathryn C. Vecellio; William M. Ward Jr.; Louise E. Warner; Matthew J. Winter

Turrill Transitional Assistance Program, Inc.

2102 N. Arrowhead Ave. Suite A

San Bernardino , CA 92405 County San Bernardino

www.t-t-ap.org

FEIN

71-1012997

Founded: 2006

Previous Donation: ☐ Yes ☒ No

List Date 6/13/2014

**Mission:**

Turrill staff and board members work in collaboration with the Veterans Administration Loma Linda Healthcare System (VALLHS) to provide a wrap-around of outpatient services. Turrill provides an evaluation of immediate physical and/or psychological need and transportation to services, temporary housing, which includes their own bed, bedding, hygiene kit, shower/bath facilities, food and phone. New residents work with their case manager **to become employed and/or enrolled in job training or higher education program after entering the rehabilitation program**. Our program staff works closely with numerous government agencies, employers, employment agencies and job training programs. **They help veterans prepare for employment by providing vocational counseling, and courses in job preparedness, dressing for success, resume writing, interview skills, job search skills and fiscal management skills**

**Impact:**

The organization is in the process of opening a new residential facility in San Bernardino and a donation would assist in this project.

**Financial Information:** IRS Form 990 for FY 2012

Revenues:	Amount	%	Notes
Government/Earned	\$264,485	47.2%	
Contributions	293,322	52.4%	
Other	<u>2,475</u>	<u>0.4%</u>	
Total Revenue:	<u>\$560,282</u>	<u>100.0%</u>	
Expenses:			
Program	\$299,357	80.0%	
Administration	59,588	15.9%	
Fund Raising	<u>15,019</u>	<u>4.0%</u>	
Total Expenses:	<u>\$373,964</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$186,318</u>		
Net Assets:	<u>\$217,351</u>		

BOD: Tom Kanavos; Danny Armil; Michael Stava; Paul Ricci; Scot Fisher; Patricia Cawunder; Laurie William-Armil; Margie Miller

VNW Circle of Care

PO Box 218

Temecula , CA 92593 County Riverside

[www.ecomallbiz.com/vnwcircleofcare/door/](http://www.ecomallbiz.com/vnwcircleofcare/door/)

FEIN 73-1691246 Founded: 2007

Previous Donation: ☐ Yes ☒ No List Date 6/26/2014

**Mission:**

We serve about 400 families each week with grocery distribution 9 times a week at different locations. Our focus is serving nutritious food items that are high in protein, fresh produce, fresh dairy and we have also for the past 12 years, had the ability to provide vitamins and supplements for adults & children. Our recipients choose the food items that they will bring home, as we want to be conscientious of dietary restriction that some people have. We serve all that say they need help, we do not have by-laws that restrict us demographically or geographically, we serve many families that do not qualify with the government agencies or non-profits. Circle of Care networks with other organizations and resources to address the many needs a family may have, we also partner with other organizations to share resources.

**Impact:**

A donation would assist in providing food for the needy

**Financial Information:** IRS Form 990EZ for FY 2013

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	24,129	100.0%	
Other	2	<u>0.0%</u>	
Total Revenue:	<u>\$24,131</u>	<u>100.0%</u>	
Expenses:			
Program	\$22,388	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$22,388</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$1,743</u>		
Net Assets:	<u>\$10,110</u>		

BOD: Garland Gauthier; Charles Keim; Marcie Schumltz

## Donations as of 8/7/15

