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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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## **4840 MISSION STREET APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: BRIDGE Housing Corporation

Action: Initial Resolution

Amount: \$60,000,000

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

Activity: Affordable Housing

Meeting: May 20, 2016

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### Background:

BRIDGE Housing Corporation (“BRIDGE”) is one of the country’s premier developers of affordable housing and master planned developments. Their mission is to produce large volumes of high-quality homes for seniors and families of very low, low and moderate-incomes. Since beginning active operations in 1983, BRIDGE has participated in the development of over 13,000 housing units in over 80 California communities, valued at more than \$3 billion. BRIDGE Property Management Company has had the management capacity to maintain quality standards and community responsiveness in nearly 8,000 rental units.

BRIDGE builds a range of housing types that both fit comfortably into their surroundings and act as a catalyst for revitalizing and strengthening neighborhoods. BRIDGE not only specializes in bringing affordable housing to all income levels, but it also works to develop housing for all age levels. BRIDGE has been a leader in providing high-quality affordable housing for seniors, helping to enhance the lives of all members of a community. The vast majority of the homes built by BRIDGE are affordable to families who earn approximately \$15,000 - \$50,000. The remainder is primarily affordable to households with moderate incomes. Approximately 78% of BRIDGE units are rentals; the balance of which is comprised of for-sale units affordable to first time homebuyers. BRIDGE is known for creating award winning affordable homes that not only depict the character of the community, but also display the same quality of design and construction as market rate housing.

The CMFA has participated in over 10 other BRIDGE Housing transactions.

The Project:

The 4840 Mission Street Apartments project is a new construction development that will be located at 4840 Mission Street in San Francisco, California. The project will be a 114 unit multi-family affordable housing facility made up of one building with studio, one-, two- and three-bedroom apartments. The property will include a laundry room, community space, podium-level landscaped courtyards and a social services office. The unit amenities will include central air and a dishwasher. 112 of the units will be restricted to households with incomes no greater than 30%, 50% and 60% of the Area Median Income with two units set aside as manager's units. The financing of this project will result in providing affordable housing for 112 families in the City of San Francisco for 55 years.

The City and County of San Francisco:

The City and County of San Francisco is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$17,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                            |                     |
|----------------------------|---------------------|
| Tax-Exempt Bond:           | \$ 50,000,000       |
| Mayor's Office of Housing: | \$ 14,776,119       |
| LIH Tax Credits:           | \$ 6,380,552        |
| AHP:                       | <u>\$ 1,000,000</u> |
| Total Sources:             | \$ 72,156,671       |

Uses of Funds:

|                                       |                   |
|---------------------------------------|-------------------|
| Land Acquisition:                     | \$ 9,470,000      |
| New Construction:                     | \$ 50,588,534     |
| Architectural & Engineering:          | \$ 2,650,907      |
| Construction Permits & Fees:          | \$ 900,000        |
| Financing Fee & Carrying Costs:       | \$ 2,450,181      |
| Deferred Dev. Fee & Syndication:      | \$ 4,314,022      |
| Indirect, Tax, Contingency, & Other*: | \$ 1,202,543      |
| Costs of Issuance:                    | <u>\$ 580,484</u> |
| Total Uses:                           | \$ 72,156,671     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$60,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | November 2016             |

Public Benefit:

A total of 112 households will be able to enjoy high quality, independent, affordable housing in the City of San Francisco. The project will provide on-site services by Lutheran Social Services. The construction of this project will provide affordable living in the City of San Francisco for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
18% (21 Units) restricted to 30% or less of area median income households; and  
11% (12 Units) restricted to 50% or less of area median income households; and  
71% (79 Units) restricted to 60% or less of area median income households.  
Unit Mix: Studio, 1-, 2- & 3-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender: TBD  
Bond Counsel: Quint and Thimmig, LLP  
Issuer Counsel: Jones Hall, APLC  
Lender Counsel: TBD  
Borrower Counsel: Goldfarb Lipman  
Financial Advisor: California Housing Partnership Corp

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$60,000,000 for 4840 Mission Street Apartments affordable multi-family housing facility located in the City of San Francisco, San Francisco County, California.

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

\*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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## TEMPLE VIEW APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: Ursitti Partners, LLC

Action: Initial Resolution

Amount: \$17,000,000

Purpose: Finance Affordable Rental Housing Project Located in the City of Los Angeles, Los Angeles County, California

Activity: Affordable Senior Housing

Meeting: May 20, 2016

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### Background:

Ursitti Partners LLC is a real estate development firm based in southern California. Ursitti began as a developer of multimillion dollar single family developments but has recently transitioned into the multifamily development arena, focusing on the development and preservation of affordable multifamily properties. Their Mission is to develop, acquire, provide and preserve quality affordable housing while supplying exceptional management to their partners and tenants as well as delivering stable returns to their investors.

The Ursitti team has extensive experience raising capital and arranging sales and acquisitions across diverse industries. Ursitti is currently involved in the development of a 91-unit affordable senior housing project in the City Oxnard. The 2.75-acre site was acquired in 2012. They are also currently working to develop a senior housing project in Hollywood.

Ursitti Partners LLC is committed to improving the lives of the southern Californians and developing quality, safe and affordable housing for their community.

### The Project:

The Temple View Apartments project is a new construction affordable rental senior housing project which will be made up of one building consisting of 59-units of residential apartments as well as commercial and retail space. The unit mix will consist of studio-, one-, and two-bedroom units for seniors who earn 60% or less of the Area Median Income. This new affordable

community will have a beautifully landscaped courtyard, an outdoor recreation area and community room. The construction of this project will provide housing for 59 senior households for 55 years. The project is located at 3200 W. Temple Street, Los Angeles, CA.

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 \$6,988 as part of CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                           |               |
|---------------------------|---------------|
| Tax-Exempt Bond:          | \$ 11,180,000 |
| Low Income Tax Credits:   | \$ 505,000    |
| Non-Profit Reimbursement: | \$ 400,000    |
| Seller Carry Back:        | \$ 500,000    |
| Solar Credits:            | \$ 116,000    |
| Equity:                   | \$ 450,000    |
| Total Sources:            | \$ 13,151,000 |

Uses of Funds:

|                              |               |
|------------------------------|---------------|
| Land Acquisition:            | \$ 2,975,000  |
| New Construction:            | \$ 7,904,000  |
| Architectural & Engineering: | \$ 200,000    |
| Legal & Professional:        | \$ 96,000     |
| Financing:                   | \$ 392,000    |
| Soft Costs:                  | \$ 680,000    |
| Developer Fee:               | \$ 904,000    |
| Total Uses:                  | \$ 13,151,000 |

Terms of Transaction:

|                    |                   |
|--------------------|-------------------|
| Amount:            | \$17,000,000      |
| Maturity:          | 17 years          |
| Collateral:        | Deed of Trust     |
| Bond Purchasers:   | Private Placement |
| Estimated Closing: | September 2016    |

Public Benefit:

A total of 59 senior households will be able to enjoy high quality, independent, affordable housing in the City of Los Angeles. Amenities will include a courtyard and an outdoor recreation area. The construction of this project will provide affordable living in the City of Los Angeles for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
100% (59 Units) restricted to 50% of area median income households  
Unit Mix: Studio-, 1- and 2-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender: TBD  
Bond Counsel: Quint & Thimming LLP  
Issuer Counsel: Jones Hall, APLC  
Lender Counsel: TBD  
Borrower Counsel: Michael Stein, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$17,000,000 for the Temple View Apartments affordable housing project 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.

\*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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## **21 SOLEDAD STREET HOUSING COMMUNITY APARTMENTS SUMMARY AND RECOMMENDATIONS**

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|            |   |
|------------|---|
| Applicant: | MidPen Housing Corporation  |
| Action:    | Initial Resolution  |
| Amount:    | \$30,000,000  |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Salinas, Monterey County, California |
| Activity:  | Affordable Housing  |
| Meeting:   | May 20, 2016  |

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### Background:

MidPen Housing Corporation (“MidPen”) is one of the nation’s leading non-profit developers, owners and managers of high-quality affordable housing. MidPen has developed over 100 communities and 6,600 homes for low-income families, seniors and special needs individuals throughout Northern California over the last 40 years. MidPen’s developments are award winning and nationally recognized. MidPen has extensive experience in site acquisition and planning, entitlements, community outreach, design, and construction management. The organization has a solid track record in securing both public and private funding and proven expertise in positioning projects for long-term financial sustainability. In addition, MidPen provides comprehensive on-site services and programs to help residents advance. These services are delivered through the organization’s staff and a network of over 300 service provider partners. The CMFA has facilitated over 10 Mid-Peninsula Housing Coalition projects.

### The Project:

The 21 Soledad Street Housing Community Apartments is a new construction project of a 90-unit affordable multi-family housing development. The project site is a .82-acre infill site that consists of nine small parcels in the historic Salinas Chinatown neighborhood. The proposed housing community includes a single podium building containing parking and commercial spaces on the first floor and three residential stories above containing 81 single room occupancy units, 4 one-bedroom units and 5 two-bedroom units of affordable housing for very low and extremely low income individuals and families, including individuals with a mental illness. The housing units will be arranged around a central courtyard on single-loaded corridors. Community amenities will include two elevators, a community room and kitchen, laundry facilities, 24-hour help

desk/lobby, three on-site manager's units, on-site manager's office, resident services offices, and computer room. Outdoor amenities will include a common courtyard featuring a lounge area, dining terrace, game/outdoor fitness terrace, barbecue grills and a community garden. The ground floor contains over 10,000SF of retail and art studio spaces as well as secured parking and the residential building entrance, security desk, bicycle storage, mailboxes and manager's office. The project is located at 5-21 Soledad Street, Salinas, California. This financing will create 87 units of affordable housing in the City of Salinas for the next 55 years.

The City of Salinas:

The City of Salinas is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$11,723 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                                 |                     |
|---------------------------------|---------------------|
| Tax-Exempt Bond:                | \$ 18,757,075       |
| Central CA Alliance for Health: | \$ 2,500,000        |
| City of Salinas:                | \$ 3,920,000        |
| General Partner Contribution:   | \$ 2,486,027        |
| Equity:                         | \$ <u>1,055,077</u> |
| Total Sources:                  | \$ 28,718,179       |

Uses of Funds:

|                                  |                   |
|----------------------------------|-------------------|
| Land Acquisition:                | \$ 843,000        |
| New Construction:                | \$ 20,817,562     |
| Architectural & Engineering:     | \$ 1,440,850      |
| Legal & Professional:            | \$ 110,500        |
| Construction Loan Fee/interests: | \$ 1,732,355      |
| Other Soft Costs*:               | \$ 933,333        |
| Developer Fee:                   | \$ 2,486,027      |
| Costs of Issuance:               | \$ <u>354,552</u> |
| Total Uses:                      | \$ 28,718,179     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$30,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2017              |

Public Benefit:

A total of 87 households will be able to enjoy high quality, independent, affordable housing in the City of Salinas, California for the next 55 years. The project will provide three case managers that will oversee support services such as health and wellness programs, information and referrals, crisis intervention, life skill development, recreation and social programs, mediation between residents/ property management, and service coordination with other service organizations.

Percent of Restricted Rental Units in the Project: 100%  
100% (87 Units) restricted to 50% or less of area median income households.  
Unit Mix: Studio, 1- and 2-bedroom units  
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 \$30,000,000 for 21 Soledad Street Housing Community Apartments affordable multi-family housing facility located in the City of Salinas, Monterey County, California.

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

\*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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## **CHESTNUT SQUARE SENIOR HOUSING APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: MidPen Housing Corporation

Action: Initial Resolution

Amount: \$25,000,000

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

Activity: Senior Affordable Housing

Meeting: May 20, 2016

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### Background:

MidPen Housing Corporation (“MidPen”) is one of the nation’s leading non-profit developers, owners and managers of high-quality affordable housing. MidPen has developed over 100 communities and 6,600 homes for low-income families, seniors and special needs individuals throughout Northern California over the last 40 years. MidPen’s developments are award-winning and nationally recognized. MidPen has extensive experience in site acquisition and planning, entitlements, community outreach, design, and construction management. The organization has a solid track record in securing both public and private funding and proven expertise in positioning projects for long-term financial sustainability. In addition, MidPen provides comprehensive on-site services and programs to help residents advance. These services are delivered through the organization’s staff and a network of over 300 service provider partners. The CMFA has worked with Mid-Peninsula Housing Coalition in over 10 transactions.

### The Project:

The Chestnut Square Senior Housing Apartments is a new construction development of a 74-unit multifamily senior affordable housing project. MidPen was selected by the City of Livermore to develop a site at the corner of Chestnut and P Streets near downtown. The vision of the site is to create a vibrant mixed-income, multigenerational community that maximizes the site’s development potential. A market rate development will be built on an adjacent parcel by a separate developer. Chestnut Square Senior Housing is one phase of a two-phase affordable housing development and will be made up of 3 studio, 70 one-bedroom units and 1 two-bedroom manager’s units over approximately .87 acres. The development will utilize a combination of surface and podium parking and the building will be four stories of wood frame construction over

a half-level below grade concrete parking podium. The parking garage will have approximately 42 spaces along with utility and storage areas. The surface parking will provide approximately 16 spaces. On-site community amenities will include one elevator, a community room with kitchen, laundry facilities, a balance room, a computer room, on-site manager's office and resident services offices. Outdoor amenities will include a common courtyard with playground. This financing will help create 73 units of high quality, affordable housing for low-income senior households in the City of Livermore for the next 55 years.

The City of Livermore:

The City of Livermore 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 \$12,161 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                              |               |
|------------------------------|---------------|
| Tax-Exempt Bond:             | \$ 19,458,000 |
| City of Livermore Loan:      | \$ 5,000,000  |
| City of Livermore Acq. Loan: | \$ 3,902,000  |
| County of Alameda:           | \$ 500,000    |
| AHP:                         | \$ 730,000    |
| Equity:                      | \$ 1,406,000  |
| Total Sources:               | \$ 30,996,000 |

Uses of Funds:

|                                      |               |
|--------------------------------------|---------------|
| Land Acquisition:                    | \$ 3,902,000  |
| New Construction:                    | \$ 23,446,000 |
| Architectural & Engineering:         | \$ 1,664,500  |
| Legal & Professional:                | \$ 160,500    |
| Construction Interest & Fees:        | \$ 1,315,000  |
| Developer Fee (During Construction): | \$ 400,000    |
| Costs of Issuance:                   | \$ 108,000    |
| Total Uses:                          | \$ 30,996,000 |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$25,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | November 2017             |

Public Benefit:

A total of 73 senior households will be able to enjoy high quality, independent, affordable housing in the City of Livermore for the next 55 years. The project will have on-site supportive services available free of charge to residents.

Percent of Restricted Rental Units in the Project: 100%

11% (8 Units) restricted to 30% or less of area median income households; and

22% (16 Units) restricted to 40% or less of area median income households; and

41% (30 Units) restricted to 50% or less of area median income households; and

26% (19 Units) restricted to 60% or less of area median income households

Unit Mix: studio-, 1- and 2-bedroom units

Term of Restriction: 55 years

Finance Team:

|                    |  |
|--------------------|--|
| Lender:            | TBD  |
| Bond Counsel:      | Jones Hall, APLC                           |
| Issuer Counsel:    | Jones Hall, APLC                           |
| Lender Counsel:    | TBD  |
| Borrower Counsel:  | Goldfarb and Lipman 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 Chestnut Square Senior Housing Apartments senior affordable multi-family housing facility located in the City of Livermore, Alameda County, California.

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

\*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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## **CHESTNUT SQUARE FAMILY HOUSING APARTMENTS SUMMARY AND RECOMMENDATIONS**

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|            |  |
|------------|--|
| Applicant: | MidPen Housing Corporation   |
| Action:    | Initial Resolution   |
| Amount:    | \$25,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Livermore, Alameda County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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### Background:

MidPen Housing Corporation (“MidPen”) is one of the nation’s leading non-profit developers, owners and managers of high-quality affordable housing. MidPen has developed over 100 communities and 6,600 homes for low-income families, seniors and special needs individuals throughout Northern California over the last 40 years. MidPen’s developments are award-winning and nationally recognized. MidPen has extensive experience in site acquisition and planning, entitlements, community outreach, design, and construction management. The organization has a solid track record in securing both public and private funding and proven expertise in positioning projects for long-term financial sustainability. In addition, MidPen provides comprehensive on-site services and programs to help residents advance. These services are delivered through the organization’s staff and a network of over 300 service provider partners. The CMFA has worked with Mid-Peninsula Housing Coalition in over 10 transactions.

### The Project:

The Chestnut Square Family Housing Apartments is a new construction development of a 43-unit multifamily affordable housing project. MidPen was selected by the City of Livermore to develop a site at the corner of Chestnut and P Streets near downtown. The vision of the site is to create a vibrant mixed-income, multigenerational community that maximizes the site’s development potential. A market rate development will be built on an adjacent parcel by a separate developer. Chestnut Square Family Housing is one phase of a two-phase affordable housing development and will be made up of 6 one-bedroom, 21 two-bedroom and 16 three-bedroom units over approximately 1.65 acres. The development will utilize a combination of surface and podium parking and the building will be four stories of wood frame construction over a half-level below

grade concrete parking podium. The parking garage will have approximately 38 spaces along with utility and storage areas. The surface parking will provide approximately 44 spaces. On-site community amenities will include one elevator, a community room with kitchen, laundry facilities, an afterschool program/ computer room, on-site manager's office and resident services offices. Outdoor amenities will include a common courtyard with playground. This financing will help create 42 units of high quality, affordable housing for low-income households in the City of Livermore for the next 55 years.

The City of Livermore:

The City of Livermore 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 \$10,802 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                              |               |
|------------------------------|---------------|
| Tax-Exempt Bond:             | \$ 17,282,000 |
| City of Livermore Loan:      | \$ 5,000,000  |
| City of Livermore Acq. Loan: | \$ 2,298,000  |
| County of Alameda:           | \$ 685,000    |
| AHP:                         | \$ 420,000    |
| Equity:                      | \$ 1,274,000  |
| Total Sources:               | \$ 26,959,000 |

Uses of Funds:

|                                      |               |
|--------------------------------------|---------------|
| Land Acquisition:                    | \$ 2,298,000  |
| New Construction:                    | \$ 21,535,000 |
| Architectural & Engineering:         | \$ 1,292,500  |
| Legal & Professional:                | \$ 140,500    |
| Construction Interest & Fees:        | \$ 1,192,000  |
| Developer Fee (During Construction): | \$ 400,000    |
| Costs of Issuance:                   | \$ 101,000    |
| Total Uses:                          | \$ 26,959,000 |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$25,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | November 2017             |

Public Benefit:

A total of 42 households will be able to enjoy high quality, independent, affordable housing in the City of Livermore for the next 55 years. The project will have on-site supportive services available free of charge to residents.

Percent of Restricted Rental Units in the Project: 100%

- 12% (5 Units) restricted to 30% or less of area median income households; and
  - 21% (9 Units) restricted to 40% or less of area median income households; and
  - 41% (17 Units) restricted to 50% or less of area median income households; and
  - 26% (11 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:            | TBD  |
| Bond Counsel:      | Jones Hall, APLC                           |
| Issuer Counsel:    | Jones Hall, APLC                           |
| Lender Counsel:    | TBD  |
| Borrower Counsel:  | Goldfarb and Lipman 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 Chestnut Square Family Housing Apartments affordable multi-family housing facility located in the City of Livermore, Alameda County, California.

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

\*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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## **FLOR 401 LOFTS APARTMENTS SUMMARY AND RECOMMENDATIONS**

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|            |  |
|------------|--|
| Applicant: | The Skid Row Housing Trust   |
| Action:    | Initial Resolution   |
| Amount:    | \$50,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Los Angeles, Los Angeles County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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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 Flor 401 Apartments is a new construction development consisting of 99 units. There will be 98 studio units and one 2-bedroom unit for the on-site property management staff. The project will adaptively reuse an existing industrial warehouse as its ground floor space, approximately 13,000 square feet, and will feature an additional five stories, totaling approximately 60,000 square feet.

The efficiency units are approximately 370 square feet in size and the two-bedroom unit is approximately 850 square feet in size. Each unit will have a private bathroom and kitchen. The units will also be fully furnished. Additionally, units will be equipped with central heating and air conditioning. Common area amenities include ground floor services offices, space for on-site case management and group therapy, bicycle rack, on-site parking and computer lab area for resident use. The ground floor will feature dedicated office space for property management and workshop/storage for maintenance and janitorial staff. The second floor will serve as the community space hub, featuring an open courtyard centered between the kitchen, lounge, community laundry space, and additional community lounge area. The second floor will also feature an outdoor activity space which may be used for community activities as well as supportive services programming. The fifth floor will feature an outdoor roof lounge area for residents to enjoy outdoor privacy. All utilities will be paid by the owner. This financing will help preserve 98 units of high quality, affordable housing for formerly homeless individuals in 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 \$14,842 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

|                              |                     |
|------------------------------|---------------------|
| Tax-Exempt Bond:             | \$ 34,056,781       |
| Affordable Housing Program:  | \$ 2,000,000        |
| Replacement Housing Funding: | \$ 8,000,000        |
| Deferred Developer Fee:      | \$ 1,243,392        |
| Deferred Costs:              | \$ 1,258,253        |
| Equity:                      | \$ <u>1,530,443</u> |
| Total Sources:               | \$ 48,088,869       |

#### Uses of Funds:

|                                     |                   |
|-------------------------------------|-------------------|
| Land Acquisition:                   | \$ 3,452,250      |
| Building Acquisition:               | \$ 1,397,750      |
| New Construction:                   | \$ 30,340,182     |
| Architectural & Engineering:        | \$ 1,775,236      |
| Legal & Professional:               | \$ 372,500        |
| Const. Interest & Financing Costs:  | \$ 1,302,800      |
| Furnishings/ Lease up/ Contingency: | \$ 909,014        |
| Soft Costs*:                        | \$ 4,269,737      |
| Developer Fee:                      | \$ 4,137,801      |
| Costs of Issuance:                  | \$ <u>131,600</u> |
| Total Uses:                         | \$ 48,088,869     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$50,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | March 2017                |

Public Benefit:

A total of 98 formerly homeless individuals will be able to enjoy high quality, independent, affordable housing in the City of Los Angeles. The project will have on-site supportive services available free of charge to residents.

Percent of Restricted Rental Units in the Project: 100%

50% (49 Units) restricted to 50% or less of area median income households; and

50% (49 Units) restricted to 60% or less of area median income households

Unit Mix: Studio and 2-bedroom units

Term of Restriction: 55 years

Finance Team:

|                    |  |
|--------------------|--|
| Lender:            | TBD  |
| Bond Counsel:      | Quint and Thimmig LLP                      |
| 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 \$50,000,000 for Flor 401 Lofts Apartments 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.

\*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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## COLMA VETERANS VILLAGE APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: Mercy Housing California

Action: Initial Resolution

Amount: \$40,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility Located in the City of Colma, San Mateo County, California

Activity: Affordable Housing

Meeting: May 20, 2016

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### Background:

Mercy Housing California is the largest regional division of Mercy Housing, Inc. With offices in Los Angeles, San Francisco and West Sacramento, Mercy Housing California offers affordable low-income housing programs and Resident Services. They have served California residents and communities through the development of 128 rental properties across 36 California counties serving low- and very-low-income working poor families, seniors and individuals. Mercy Housing California has developed 10,942 affordable homes including 7,940 in rental and 3,002 in homeownership.

Many California residents struggle daily with the high cost of living. The average household income is more than \$48,400 – nearly \$5,000 more than the national average. The average annual income of a Mercy Housing California resident is \$14,400. Mercy Housing California remains committed to changing lives and revitalizing neighborhoods by providing safe, quality, service-enriched housing.

### The Project:

Colma Veterans Village Apartments is a new construction development of a 72-unit permanent supportive housing community serving homeless, formerly homeless, and low-income veterans in the Town of Colma. One hundred percent of the units will be for veterans with special needs whose operations will be funded through project-based Veterans Affairs Supportive Housing (VASH) vouchers and project-based Section 8.

The project will consist of a three story corridor building with elevators, housing 71 one-bedroom units and 1 two-bedroom unit for onsite management staff. Amenities on site include a community center with a kitchen to host a variety of social gatherings and resident services. An adjacent patio allows these social functions to flow seamlessly outside into the courtyard. There will be private meeting rooms for case management and offices for the staff, including a property management office and a janitor/maintenance workshop. Laundry facilities will also be in the building. Other amenities include a TV lounge and fitness center. This financing will help create 71 units of high quality, affordable housing for veterans with special needs in the Town of Colma for the next 55 years.

The City of Colma:

The City of Colma 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 \$14,785 as part of the CMFA’s sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                          |               |
|--------------------------|---------------|
| Tax-Exempt Bond:         | \$ 33,713,027 |
| Land Donation:           | \$ 680,000    |
| GP Capital Contribution: | \$ 1,400,000  |
| Deferred Developer Fee:  | \$ 963,620    |
| Equity:                  | \$ 3,125,248  |
| Total Sources:           | \$ 39,881,895 |

Uses of Funds:

|                              |               |
|------------------------------|---------------|
| Land Acquisition:            | \$ 3,650,000  |
| New Construction:            | \$ 25,318,894 |
| Architectural & Engineering: | \$ 1,932,205  |
| Legal & Professional:        | \$ 165,000    |
| Interest/ Insurance:         | \$ 1,885,627  |
| Reserves:                    | \$ 468,158    |
| Soft Costs/ Contingencies*:  | \$ 2,117,648  |
| Developer Fee:               | \$ 3,727,068  |
| Costs of Issuance:           | \$ 617,295    |
| Total Uses:                  | \$ 39,881,895 |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$40,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2017              |

Public Benefit:

A total of 71 veterans with special needs will be able to enjoy high quality, independent, affordable housing in the City of Colma. The project will have on-site supportive services available free of charge to residents.

Percent of Restricted Rental Units in the Project: 100%

28% (20 Units) restricted to 30% or less of area median income households; and

63% (45 Units) restricted to 50% or less of area median income households; and

9% (6 Units) restricted to 60% or less of area median income households

Unit Mix: One and 2-bedroom units

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 \$40,000,000 for Colma Veterans Village Apartments affordable multi-family housing facility located in the City of Colma, San Mateo County, California.

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

\*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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## SENATOR APARTMENTS SUMMARY AND RECOMMENDATIONS

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|            |  |
|------------|--|
| Applicant: | The Skid Row Housing Trust   |
| Action:    | Initial Resolution   |
| Amount:    | \$18,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Los Angeles, Los Angeles County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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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 Senator Apartments is an acquisition/ rehabilitation of an existing 98-unit affordable multi-family rental development located at 729 S. Main Street, Los Angeles, California. The project involves the refinance of existing public debt with 4% Low Income Housing Tax Credits and tax-exempt bonds, HCD Veterans Housing and Homeless Prevention Program funds. Renovations include the retrofitting of major building systems to increase the physical lifetime and energy efficiency of the building and increase the financial sustainability of the site. The project will be made up of one-bedroom apartments serving formerly homeless households making 30% & 40% or less of Area Median Income.

Amenities include a community kitchen and lounge, as well as laundry rooms. This financing will help preserve 97 units of high quality, affordable housing for very low income households in 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 \$6,302 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

|                              |                     |
|------------------------------|---------------------|
| Tax-Exempt Bond:             | \$ 10,084,054       |
| CRA Recast Loan:             | \$ 6,086,619        |
| Accrued Interest – New Debt: | \$ 100,000          |
| GP Loan:                     | \$ 663,655          |
| GP Equity:                   | \$ 2,274,828        |
| Deferred Costs:              | \$ 1,115,003        |
| Equity:                      | <u>\$ 1,371,354</u> |
| Total Sources:               | \$ 21,695,513       |

#### Uses of Funds:

|                                     |                   |
|-------------------------------------|-------------------|
| Land Acquisition:                   | \$ 1,190,000      |
| Building Acquisition:               | \$ 5,016,619      |
| Rehabilitation:                     | \$ 8,140,263      |
| Architectural & Engineering:        | \$ 981,250        |
| Legal & Professional:               | \$ 397,300        |
| Const. Interest & Financing Costs:  | \$ 884,167        |
| Furnishings/ Lease up/ Contingency: | \$ 1,230,406      |
| Soft Costs*:                        | \$ 671,775        |
| Developer Fee:                      | \$ 2,974,236      |
| Costs of Issuance:                  | <u>\$ 209,497</u> |
| Total Uses:                         | \$ 21,695,513     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$18,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | March 2017                |

Public Benefit:

A total of 97 households will be able to enjoy high quality, independent, affordable housing in the City of Los Angeles. The project will have on-site supportive services available free of charge to residents. Supportive services include, individualized case management, linkages and referrals to medical and health clinics, workshops in areas of financial literacy & wellness and peer advocacy. The project serves a formerly homeless population.

Percent of Restricted Rental Units in the Project: 100%

10% (10 Units) restricted to 30% or less of area median income households; and

90% (87 Units) restricted to 40% or less of area median income households

Unit Mix: Studio and 1-bedroom units

Term of Restriction: 55 years

Finance Team:

|                    |  |
|--------------------|--|
| Lender:            | TBD  |
| Bond Counsel:      | Quint and Thimmig LLP                      |
| 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 \$18,000,000 for Senator Apartments 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.

\*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 PEARL APARTMENTS SUMMARY AND RECOMMENDATIONS**

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|            |  |
|------------|--|
| Applicant: | Hitzke Development   |
| Action:    | Initial Resolution   |
| Amount:    | \$5,500,000  |
| Purpose:   | Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Solana Beach, San Diego County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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### Background:

Hitzke Development Corporation (“Hitzke”) is a developer in the San Diego County area. While the company itself is young, the founders and staff have extensive history of developing and managing housing projects throughout the San Diego and Inland Empire Counties. Hitzke has completed 5 projects within the last few years. The projects are a combination of Acquisition/Rehabilitation, New Development as well as mixed use retail development.

Currently Hitzke is in the process of developing 3 new projects. These projects will all be very unique developments from mixed use space to high rise towers. The previous completed projects have all won awards and have been recognized as environmentally sustainable and forward thinking projects.

### The Project:

The Pearl Apartments project is a new construction project of an affordable multi-family housing development located at 500 Block S. Sierra Ave, Solana Beach, California. The project involves the construction of 10 units of new affordable apartments for individual and families with household incomes of 50% or less of Area Median Income. Three of the units will be reserved for tenants with mental health challenges and will receive services through the Mental Health Services Act. Amenities will include on-site laundry facility, outdoor deck spaces, on-site elevator and beach access across the street from the site. The financing of this project will result in the creation of 10 affordable apartments for the next 55 years in the City of Solana Beach.

### City of Solana Beach:

The City of Solana Beach is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive up to \$8,812 as part of CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                         |                   |
|-------------------------|-------------------|
| Tax-Exempt Bond:        | \$ 5,100,000      |
| County of San Diego:    | \$ 1,335,251      |
| City of Solana Beach:   | \$ 1,335,251      |
| MHAS:                   | \$ 410,572        |
| Deferred Developer Fee: | \$ 50,000         |
| Equity:                 | <u>\$ 320,000</u> |
| Total Sources:          | \$ 8,551,074      |

Uses of Funds:

|                                |                  |
|--------------------------------|------------------|
| New Construction:              | \$ 5,805,000     |
| Architectural & Engineering:   | \$ 645,717       |
| Legal & Professional:          | \$ 551,500       |
| Permits & Fees:                | \$ 245,000       |
| Financing & Syndication Costs: | \$ 422,900       |
| Reserves:                      | \$ 42,813        |
| Developer Fee:                 | \$ 746,956       |
| Costs of Issuance:             | <u>\$ 91,188</u> |
| Total Uses:                    | \$ 8,551,074     |

Terms of Transaction:

|                    |                            |
|--------------------|----------------------------|
| Amount:            | \$5,500,000                |
| Maturity:          | 17 years.                  |
| Collateral:        | Deed of Trust on property. |
| Bond Purchasers:   | Private Placement.         |
| Estimated Closing: | January 2017               |

Public Benefit:

The construction of this project will provide affordable living for individuals, families and individuals with mental health challenges in the City of Solana Beach for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
100% (10 Units) restricted to 50% or less of area median income households.  
Unit Mix: 1-, 2-, 3- and 4-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender: TBD  
Bond Counsel: Quint & Thimmig LLP  
Issuer Counsel: Jones Hall, APLC  
Lender Counsel: TBD  
Borrower Counsel: Dennis Stryker

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$5,500,000 for The Pearl Apartments affordable housing project located in the City of Solana Beach, San Diego County, California.

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

\*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, and TCAC Application/Allocation/Monitoring Fees.



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## **PASEO DEL ORO 2 APARTMENTS SUMMARY AND RECOMMENDATIONS**

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|            |  |
|------------|--|
| Applicant: | National Community Renaissance   |
| Action:    | Initial Resolution   |
| Amount:    | \$10,000,000   |
| Purpose:   | Finance an Affordable Multi-Family Rental Housing Facility Located in the City of San Marcos, San Diego County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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### Background:

Great feats are seldom the work of one, but the endeavor of many. National Community Renaissance (“National CORE”) understands that affecting prosperity, security, revitalization, and growth requires a concerted collaboration and is the result of shared ambitions. Part of that process is a commitment to go beyond bricks and mortar; to create healthy communities that thrive and prosper for many generations to come.

National CORE is a nonprofit affordable housing developer that builds and manages affordable housing communities. They enrich their rental properties with services proven to make a positive impact such as senior wellness initiatives, afterschool programs, and low-cost/free preschool.

At National CORE they support families and seniors by providing housing communities that are affordable, safe and good quality. They enhance neighborhood stability through long-term management and maintenance, as well as services such as senior wellness, afterschool programs and preschool.

National CORE created the Hope Through Housing Foundation (“Hope”) in order to provide high quality services for seniors and children. Hope strives to meet or exceed nationally recognized benchmarks and best practices for senior and youth programs. It evaluates its program delivery and publishes the results on its website, [www.hthf.org](http://www.hthf.org), every year.

National CORE has participated in approximately 100 projects, totaling over 8,000 units.

The Project:

The Paseo Del Oro 2 Apartments project is an acquisition/ rehabilitation multi-family housing development located at 432 W. Mission Road, San Marcos, CA. The existing affordable housing complex consists of 120 apartment units and 1 manager's unit. The complex consists of one, two, three and four-bedroom units. Targeted residents will have a household income between 30% and 50% of AMI. There is a market rate component to the current project that will carry through the tax-exempt financing process. The scope of the work will include upgrades to the plumbing fixtures, entry doors and frames, Energy Star appliances, low-E windows, roofing and roof membranes, HVAC condensers/heat pumps. The flooring, cabinets and countertops in each unit will be replaced. In addition, structural changes to the building will be made that will improve water drainage in the buildings and prevent future water intrusion or damage. Improvements will also be made to insure tenant safety and security. Improved interior and exterior lighting, wrought iron fencing around the complex and controlled access gates/doors will be added at all entrances. A pocket park with shade structure, BBQs and picnic benches will be available for the residents to enjoy. This financing will retain 95 units of affordable housing in the City of San Marcos for the next 55 years.

City of San Marcos:

The City of San Marcos is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive up to \$4,972 as part of CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                           |                   |
|---------------------------|-------------------|
| Tax-Exempt Bond:          | \$ 7,956,687      |
| County of San Diego DHCD: | \$ 3,582,987      |
| City of San Marcos:       | \$ 1,928,704      |
| Equity:                   | <u>\$ 998,325</u> |
| Total Sources:            | \$ 14,466,703     |

Uses of Funds:

|                       |                     |
|-----------------------|---------------------|
| Land Acquisition:     | \$ 2,796,892        |
| Building Acquisition: | \$ 6,526,081        |
| Rehabilitation:       | \$ 2,289,300        |
| Other Soft Costs*:    | \$ 1,831,443        |
| Developer Fee:        | <u>\$ 1,022,987</u> |
| Total Uses:           | \$ 14,466,703       |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$10,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | July, 2017                |

Public Benefit:

Services at the complex will include onsite services coordinator and many educational programs for children and adults. The acquisition and rehabilitation of this project will provide affordable living for 95 households in the City of San Marcos for an additional 55 years.

Percent of Restricted Rental Units in the Project: 80%  
3% (3 Units) restricted to 30% or less of area median income households; and  
46% (45 Units) restricted to 45% or less of area median income households; and  
51% (49 Units) restricted to 50% or less of area median income households.  
Unit Mix: 1, 2 and 3 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: | Law Office of Edward A. Hopson      |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$10,000,000 for the Paseo Del Oro 2 Apartments affordable housing project 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.

\*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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## VILLA SERENA 2 APARTMENTS SUMMARY AND RECOMMENDATIONS

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|            |  |
|------------|--|
| Applicant: | National Community Renaissance   |
| Action:    | Initial Resolution   |
| Amount:    | \$11,000,000   |
| Purpose:   | Finance an Affordable Multi-Family Rental Housing Facility Located in the City of San Marcos, San Diego County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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### Background:

Great feats are seldom the work of one, but the endeavor of many. National Community Renaissance (“National CORE”) understands that affecting prosperity, security, revitalization, and growth requires a concerted collaboration and is the result of shared ambitions. Part of that process is a commitment to go beyond bricks and mortar; to create healthy communities that thrive and prosper for many generations to come.

National CORE is a nonprofit affordable housing developer that builds and manages affordable housing communities. They enrich their rental properties with services proven to make a positive impact such as senior wellness initiatives, afterschool programs, and low-cost/free preschool.

At National CORE they support families and seniors by providing housing communities that are affordable, safe and good quality. They enhance neighborhood stability through long-term management and maintenance, as well as services such as senior wellness, afterschool programs and preschool.

National CORE created the Hope Through Housing Foundation (“Hope”) in order to provide high quality services for seniors and children. Hope strives to meet or exceed nationally recognized benchmarks and best practices for senior and youth programs. It evaluates its program delivery and publishes the results on its website, [www.hthf.org](http://www.hthf.org), every year.

National CORE has participated in approximately 100 projects, totaling over 8,000 units.

The Project:

The Villa Serena 2 Apartments project is an acquisition/ rehabilitation multi-family housing development located at 340 Marcos Street, San Marcos, CA. The existing affordable housing complex consists of 135 rental apartment units and 1 manager’s unit. The complex consists of one-, two-, and three-bedroom units. Targeted residents will have a household income between 35% and 60% of AMI. The scope of the work will include upgrades to the plumbing fixtures, entry doors and frames, Energy Star appliances, low-E windows, roofing and roof membranes, HVAC condensers/heat pumps. The flooring, cabinets and countertops in each unit will be replaced. In addition, structural changes to the building will be made that will improve water drainage in the buildings and prevent future water intrusion or damage. Improvements will also be made to insure tenant safety and security and improving interior and exterior lighting. BBQs and picnic benches will be available for the residents to enjoy. This financing will retain 135 units of affordable housing in the City of San Marcos for the next 55 years.

City of San Marcos:

The City of San Marcos is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive up to \$5,547 as part of CMFA’s sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                           |                   |
|---------------------------|-------------------|
| Tax-Exempt Bond:          | \$ 8,874,714      |
| County of San Diego DHCD: | \$ 187,883        |
| City of San Marcos:       | \$ 7,826,474      |
| Equity:                   | <u>\$ 512,329</u> |
| Total Sources:            | \$ 17,401,400     |

Uses of Funds:

|                              |                     |
|------------------------------|---------------------|
| Land Acquisition:            | \$ 2,941,825        |
| Building Acquisition:        | \$ 6,864,258        |
| Rehabilitation:              | \$ 2,571,060        |
| Other Soft Costs*:           | \$ 3,856,767        |
| Contractor & Developer Fees: | <u>\$ 1,167,490</u> |
| Total Uses:                  | \$ 17,401,400       |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$11,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | December 2017             |

Public Benefit:

Services at the complex will include homework assistance, reading skill improvement and social skill activities. The acquisition and rehabilitation of this project will continue to provide affordable living for 135 households in the City of San Marcos for an additional 55 years.

Percent of Restricted Rental Units in the Project: 100%  
17% (23 Units) restricted to 35% or less of area median income households; and  
33% (45 Units) restricted to 45% or less of area median income households; and  
11% (14 Units) restricted to 50% or less of area median income households; and  
39% (53 Units) restricted to 60% or less of area median income households.  
Unit Mix: 1-, 2- and 3-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender: TBD  
Bond Counsel: Orrick, Herrington & Sutcliffe, LLP  
Issuer Counsel: Jones Hall, APLC  
Lender Counsel: TBD  
Borrower Counsel: Law Office of Edward A. Hopson

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$11,000,000 for the Villa Serena 2 Apartments affordable housing project 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.

\*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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## SPRING VALLEY 2 APARTMENTS SUMMARY AND RECOMMENDATIONS

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|            |   |
|------------|---|
| Applicant: | National Community Renaissance  |
| Action:    | Initial Resolution  |
| Amount:    | \$7,500,000   |
| Purpose:   | Finance an Affordable Multi-Family Rental Housing Facility Located in the unincorporated community of Spring Valley, San Diego County, California |
| Activity:  | Affordable Housing  |
| Meeting:   | May 20, 2016  |

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### Background:

Great feats are seldom the work of one, but the endeavor of many. National Community Renaissance (“National CORE”) understands that affecting prosperity, security, revitalization, and growth requires a concerted collaboration and is the result of shared ambitions. Part of that process is a commitment to go beyond bricks and mortar; to create healthy communities that thrive and prosper for many generations to come.

National CORE is a nonprofit affordable housing developer that builds and manages affordable housing communities. They enrich their rental properties with services proven to make a positive impact such as senior wellness initiatives, afterschool programs, and low-cost/free preschool.

At National CORE they support families and seniors by providing housing communities that are affordable, safe and good quality. They enhance neighborhood stability through long-term management and maintenance, as well as services such as senior wellness, afterschool programs and preschool.

National CORE created the Hope Through Housing Foundation (“Hope”) in order to provide high quality services for seniors and children. Hope strives to meet or exceed nationally recognized benchmarks and best practices for senior and youth programs. It evaluates its program delivery and publishes the results on its website, [www.hthf.org](http://www.hthf.org), every year.

National CORE has participated in approximately 100 projects, totaling over 8,000 units.

The Project:

The Spring Valley II Apartments project is an acquisition/ rehabilitation multi-family housing development located at 8885 Orville Street, in the unincorporated community of Spring Valley, CA. The existing affordable housing complex consists of 58 rental apartment units and 2 managers' units. The complex consists of studio-, one- and two-bedroom units. Targeted residents will have a household income between 50% and 60% of AMI. The scope of the work will include upgrades to the plumbing fixtures, Energy Star appliances, low-E windows, roofing and roof membranes, HVAC improvements. The flooring, cabinets and countertops in each unit will be replaced. In addition, structural changes to the building will be made that will improve water drainage in the buildings and prevent future water intrusion or damage. Improvements will also be made to insure tenant safety and security and improve interior and exterior lighting. BBQs and picnic benches will be available for the residents to enjoy. This financing will help preserve 58 units of affordable housing in the County of San Diego for the next 55 years.

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 up to \$3,212 as part of CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                           |                   |
|---------------------------|-------------------|
| Tax-Exempt Bond:          | \$ 5,139,635      |
| County of San Diego DHCD: | \$ 2,555,400      |
| Equity:                   | <u>\$ 871,024</u> |
| Total Sources:            | \$ 8,566,059      |

Uses of Funds:

|                              |                   |
|------------------------------|-------------------|
| Land Acquisition:            | \$ 1,308,741      |
| Building Acquisition:        | \$ 3,053,730      |
| Rehabilitation:              | \$ 1,232,700      |
| Other Soft Costs*:           | \$ 2,309,497      |
| Contractor & Developer Fees: | <u>\$ 661,391</u> |
| Total Uses:                  | \$ 8,566,059      |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$7,500,000               |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | March 2017                |

Public Benefit:

Afterschool tutoring will be offered at the project. The acquisition and rehabilitation of this project will continue to provide affordable living for 58 households in the County of San Diego for an additional 55 years.

Percent of Restricted Rental Units in the Project: 100%  
21% (12 Units) restricted to 50% or less of area median income households; and  
79% (46 Units) restricted to 60% or less of area median income households.  
Unit Mix: Studio-, 1- and 2-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: Law Office of Edward A. Hopson

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$7,500,000 for the Spring Valley 2 Apartments affordable housing project located in the unincorporated community of Spring Valley, San Diego County, California.

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

\*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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## VISTA DEL SOL 2 APARTMENTS SUMMARY AND RECOMMENDATIONS

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|            |   |
|------------|---|
| Applicant: | National Community Renaissance  |
| Action:    | Initial Resolution  |
| Amount:    | \$17,000,000  |
| Purpose:   | Finance an Affordable Multi-Family Rental Housing Facility Located in the City of National City, San Diego County, California |
| Activity:  | Affordable Housing  |
| Meeting:   | May 20, 2016  |

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### Background:

Great feats are seldom the work of one, but the endeavor of many. National Community Renaissance (“National CORE”) understands that affecting prosperity, security, revitalization, and growth requires a concerted collaboration and is the result of shared ambitions. Part of that process is a commitment to go beyond bricks and mortar; to create healthy communities that thrive and prosper for many generations to come.

National CORE is a nonprofit affordable housing developer that builds and manages affordable housing communities. They enrich their rental properties with services proven to make a positive impact such as senior wellness initiatives, afterschool programs, and low-cost/free preschool.

At National CORE they support families and seniors by providing housing communities that are affordable, safe and good quality. They enhance neighborhood stability through long-term management and maintenance, as well as services such as senior wellness, afterschool programs and preschool.

National CORE created the Hope Through Housing Foundation (“Hope”) in order to provide high quality services for seniors and children. Hope strives to meet or exceed nationally recognized benchmarks and best practices for senior and youth programs. It evaluates its program delivery and publishes the results on its website, [www.hthf.org](http://www.hthf.org), every year.

National CORE has participated in approximately 100 projects, totaling over 8,000 units.

The Project:

The Vista Del Sol 2 Apartments project is an acquisition/ rehabilitation multi-family housing development located at 1545 “Q” Avenue, National City, California. This existing affordable housing complex consists of 130 restricted units and 2 manager’s units. Targeted residents will have a household income between 50% and 60% of AMI. The scope of the work will include upgrades to the plumbing fixtures, entry doors and frames, Energy Star appliances, low-E windows, roofing and roof membranes and updates to HVAC. The flooring, cabinets and countertops in each unit will be replaced. In addition, structural changes to the building will be made that will improve water drainage in the buildings and prevent future water intrusion or damage. Improvements will also be made to insure tenant safety and security and improve interior and exterior lighting. The project’s amenities include a swimming pool, community room, laundry facility, a playground and a learning center. The financing of this project will result in preserving affordable housing for 130 households in the City of National City for an additional 55 years.

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 up to \$8,778 as part of the CMFA’s sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                               |                     |
|-------------------------------|---------------------|
| Tax-Exempt Bond:              | \$ 14,045,164       |
| CDC of City of National City: | \$ 7,646,062        |
| NCRC Seller Financing:        | \$ 2,895,295        |
| Equity:                       | <u>\$ 2,953,017</u> |
| Total Sources:                | \$ 27,539,538       |

Uses of Funds:

|                              |                     |
|------------------------------|---------------------|
| Land Acquisition:            | \$ 3,745,388        |
| Building Acquisition:        | \$ 8,739,238        |
| Rehabilitation:              | \$ 7,149,660        |
| Soft Costs*:                 | \$ 5,466,361        |
| Contractor & Developer Fees: | <u>\$ 2,438,891</u> |
| Total Uses:                  | \$ 27,539,538       |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$17,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | March 2017                |

Public Benefit:

Services at the complex will include onsite services coordinator and many educational programs for children and adults. The acquisition and rehabilitation of this project will preserve high quality affordable housing for 130 families in the City of National City for an additional 55 years.

Percent of Restricted Rental Units in the Project: 100%  
18% (23 Units) restricted to 50% or less of area median income households; and  
82% (107 Units) restricted to 60% or less of area median income households.  
Unit Mix: 1-, 2- and 3-bedrooms  
Term of Restriction: 55 years

Finance Team:

|                   |                                     |
|-------------------|-------------------------------------|
| Lender:           | TBD                                 |
| Bond Counsel:     | Orrick, Herrington & Sutcliffe, LLP |
| Issuer Counsel:   | Jones Hall, APLC                    |
| Lender Counsel:   | TBD                                 |
| Borrower Counsel: | Law Office of Edward A. Hopson      |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$17,000,000 for the Vista Del Sol 2 Apartments affordable housing project located in the City of National City, San Diego County, California.

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

\*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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## FRUITVALE TRANSIT VILLAGE II-A APARTMENTS SUMMARY AND RECOMMENDATIONS

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|            |  |
|------------|--|
| Applicant: | East Bay Asian Local Development Corporation   |
| Action:    | Initial Resolution   |
| Amount:    | \$55,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Oakland, Alameda California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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### Background:

The East Bay Asian Local Development Corporation (“EBALDC”) was created around the dream of buying and preserving a beautiful but deteriorated warehouse in Oakland’s Chinatown. That warehouse became the Asian Resource Center, a multi-service center to house social services and businesses. The Asian Resource center is home to EBALDC, various nonprofit agencies, retail businesses, medical facilities, school district classes, and the Asian Resource Art Gallery.

Since 1975, EBALDC community development efforts have included development of: Over 1,600 affordable apartments and townhouses in 17 developments, of which five are historic structures; 124 first-time homeownership units; and 280,000 square feet of space for community organizations, including space for nonprofit organizations, resident services, childcare and small businesses.

In 1999, EBALDC created the Neighborhood Economic Development (NED) Department. The NED Department is dedicated to empowering diverse low-income individuals, families, businesses, and community organizations by mobilizing resources and facilitating collaborations. The NED department includes the following program areas: Family Economic Success (FES), Resident Services and Community Planning and Organizing.

EBALDC is a certified Community Housing Development Organization (CHDO) in Alameda and Contra Costa Counties, and has won multiple awards for excellence in architectural design.

The Project:

The Fruitvale Transit Village II-A Apartments is a new construction project of a 94-unit multifamily affordable housing facility. This will be the first phase of two being constructed at this site, located at the intersection of 37<sup>th</sup> Avenue and E. 12<sup>th</sup> Street in the Fruitvale neighborhood of Oakland, California. The project will be restricted to households making 20%-60% of AMI. Common areas will include a large community room, a lobby, a bicycle parking room and a laundry room adjacent to a central courtyard. A shared paseo will sit between the phase II-A site and the future II-B site. Services will include a resident services coordinator to provide one-on-one service support including various community building and educational activities; a workforce development specialist to provide one-on-one workforce development support including individual and group sessions on job search and readiness techniques; and a long-term 3<sup>rd</sup> party case management for homeless US Veterans with mobility, medical and mental health challenges. The financing of this project will result in providing affordable housing for 92 low-income households in the City of Oakland for 55 years.

The City of Oakland:

The City of Oakland is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$16,833 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                                 |                     |
|---------------------------------|---------------------|
| Tax-Exempt Bond:                | \$ 46,000,000       |
| HCD TOD Grant:                  | \$ 4,000,000        |
| City Loan & City Land Donation: | \$ 5,100,000        |
| Equity:                         | <u>\$ 2,000,000</u> |
| Total Sources:                  | \$ 57,100,000       |

Uses of Funds:

|                              |                   |
|------------------------------|-------------------|
| Land Acquisition:            | \$ 3,410,653      |
| New Construction:            | \$ 39,091,347     |
| Architectural & Engineering: | \$ 1,995,000      |
| Legal & Professional:        | \$ 50,000         |
| Loan Interest & Fees:        | \$ 2,782,263      |
| Contingencies:               | \$ 4,129,200      |
| Soft Costs* & Developer Fee: | \$ 4,801,007      |
| Costs of Issuance:           | <u>\$ 840,530</u> |
| Total Uses:                  | \$ 57,100,000     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$55,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | November 2017             |

Public Benefit:

A total of 92 households will be able to enjoy high quality, independent, affordable housing in the City of Oakland for 55 years. The project will have on-site supportive services available free of charge to residents.

Percent of Restricted Rental Units in the Project: 100%

7% (7 Units) restricted to 20% or less of area median income households; and  
21% (19 Units) restricted to 30% or less of area median income households; and  
18% (17 Units) restricted to 40% or less of area median income households; and  
32% (29 Units) restricted to 50% or less of area median income households; and  
22% (20 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:            | TBD                 |
| Bond Counsel:      | Jones Hall, APLC    |
| Issuer Counsel:    | Jones Hall, APLC    |
| Lender Counsel:    | TBD                 |
| Borrower Counsel:  | Gubb & Barshay, LLP |
| Financial Advisor: | Community Economics |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$55,000,000 for Fruitvale Transit Village II-A Apartments affordable multi-family housing facility located in the City of Oakland, Alameda County, California.

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

\*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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## EL DORADO APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: C&C Development

Action: Initial Resolution

Amount: \$38,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of San Marcos, County of San Diego,  
California

Activity: Affordable Housing

Meeting: May 20, 2016

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### Background:

C&C Development is a full service Real Estate Development Company with over 30 years of experience. C&C Development approaches every project with the long-term in mind. Through quality of design and construction, they are not only developing projects to be successful today, they are developing projects that will remain successful 10, 20, and 30 years into the future.

The principals and senior management staff of C&C Development take a hands-on approach to all aspects of the real estate development process: acquisition, entitlement, financing, construction, management, and ownership. The company is closely associated with many of the finest professional consultants in the business; architects, land planners, engineers, attorneys and accountants.

C&C works closely with City staff to effectively utilize and leverage available funds to meet affordable housing production requirements as well as to achieve redevelopment goals relating to neighborhoods and specific properties. C&C's wealth of experience in structuring complex project financing enables it to use a variety of funding sources including: tax exempt bonds, low-income housing tax credits, tax increment financing, as well as NSP, HOME, CDBG, HUD and conventional financing.

### The Project:

The El Dorado Apartments project is a new construction project of a 120-unit affordable multifamily rental housing facility. The project will be located on 3.8 acres located at the northwest corner of W. Mission Road and Pleasant Way in San Marcos, California. The project will be made up of ten 2-story and 3-story wood framed buildings with tuck under parking. One of the buildings will contain the leasing office/community space. The buildings will be comprised of one-, two- and three-bedroom units. The project will be restricted to households making 30%-50% of Area Median Income. The development is designed to achieve, at minimum, a LEED Gold Certification and will utilize sustainable building methods. The property is located within close walking distance to sprinter station, bus stops, grocery stores, schools, general retail and parks. The financing of this project will result in providing affordable housing for 118 families in the City of San Marcos for 55 years.

### The City of San Marcos:

The City of San Marcos 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 \$15,500 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

|                                  |                     |
|----------------------------------|---------------------|
| Tax-Exempt Bond:                 | \$ 33,800,000       |
| City of San Marcos:              | \$ 26,623,268       |
| Deferred Developer Fee:          | \$ 1,958,370        |
| Costs Deferred Until Completion: | \$ 384,780          |
| GP Equity:                       | \$ 100              |
| Equity:                          | \$ <u>1,702,833</u> |
| Total Sources:                   | \$ 64,469,351       |

#### Uses of Funds:

|                                    |                   |
|------------------------------------|-------------------|
| Land Acquisition:                  | \$ 10,809,070     |
| New Construction:                  | \$ 21,978,382     |
| Architectural & Engineering:       | \$ 1,367,375      |
| Legal & Professional:              | \$ 654,800        |
| Relocation:                        | \$ 1,100,000      |
| Development Impact & Permits:      | \$ 3,325,000      |
| Capitalized CFD Fees:              | \$ 15,600,000     |
| Developer Fee & Other Soft Costs*: | \$ 9,077,294      |
| Costs of Issuance:                 | \$ <u>557,430</u> |
| Total Uses:                        | \$ 64,469,351     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$38,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | April 2017                |

Public Benefit:

A total of 118 households will be able to enjoy high quality, independent, affordable housing in the City of San Marcos. The project will provide amenities such as covered parking, a community room and laundry facility. The construction of this project will provide affordable living in the City of San Marcos for 55 years.

Percent of Restricted Rental Units in the Project: 100%

10% (12 Units) restricted to 30% or less of area median income households; and  
10% (12 Units) restricted to 40% or less of area median income households; and  
4% (5 Units) restricted to 50% or less of area median income households; and  
76% (89 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

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: | Goldfarb and Lipman, LLP            |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$38,000,000 for El Dorado 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.

\*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, and TCAC Application/Allocation/Monitoring Fees.



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## **ROSEFIELD VILLAGE APARTMENTS SUMMARY AND RECOMMENDATIONS**

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|            |  |
|------------|--|
| Applicant: | Housing Authority of the City of Alameda   |
| Action:    | Initial Resolution   |
| Amount:    | \$26,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Alameda, Alameda County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | May 20, 2016   |

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### Background:

Created in 1940 to meet the housing needs of lower income households within the City, the Housing Authority of the City of Alameda (AHA) serves over 4,000 persons today, including the households who live in the 934 affordable units owned, operated or controlled by AHA.

AHA manages the Section 8 voucher program within the City of Alameda as well as a number of other housing programs on behalf of the City of Alameda, including CDBG and HOME programs.

The section 8 program is an important partnership between private landlords and AHA to provide housing affordability and stability for families, including seniors and persons living with disabilities.

### The Project:

Rosefield Village Apartments is an acquisition/ rehabilitation of a 46-unit complex located at 718-746 Eagle Avenue and 719-727 Buena Vista Avenue in the City of Alameda. The site offers assigned off-street parking as well as plenty of on-street parking. Amenities include a leasing office/recreation and community space building, laundry room and open space. The project will undergo significant renovations to all interior units, HVAC systems, building exteriors and landscaping. Upgrades will also be performed to increase energy efficiency. The development is made up of 1-, 2- and 4-bedroom units. All of the units will be restricted to households making 50% or less of Area Median Income. The financing of this project will continue to provide 46 units of affordable housing in the City of Alameda for another 55 years.

The City of Alameda:

The City of Alameda is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$11,250 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

|                                |                   |
|--------------------------------|-------------------|
| Tax-Exempt Bond:               | \$ 18,000,000     |
| Perm Loan:                     | \$ 584,700        |
| Seller Take Back:              | \$ 7,000,000      |
| AHSC/CDBG:                     | \$ 5,982,529      |
| Investor Capital Contribution: | \$ 8,647,241      |
| Equity:                        | <u>\$ 879,049</u> |
| Total Sources:                 | \$ 41,093,519     |

Uses of Funds:

|                              |                   |
|------------------------------|-------------------|
| Land Acquisition:            | \$ 1,400,000      |
| Building Acquisition:        | \$ 5,600,000      |
| Rehabilitation:              | \$ 10,320,000     |
| New Machinery & Equipment:   | \$ 75,000         |
| Architectural & Engineering: | \$ 725,000        |
| Legal & Professional:        | \$ 155,500        |
| Construction Interest Fees:  | \$ 1,744,858      |
| Repay Construction Bond:     | \$ 18,000,000     |
| Developer Fee:               | \$ 2,500,000      |
| Consulting/ Reserves:        | \$ 966,564        |
| Cost of Issuance:            | <u>\$ 416,597</u> |
| Total Uses:                  | \$ 41,093,519     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$26,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | June 2016                 |

Public Benefit:

A total of 46 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Alameda, California.

Percent of Restricted Rental Units in the Project: 100%  
100% (46 Units) restricted to 50% or less of area median income households  
Unit Mix: 1-, 2- and 4-bedroom units  
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:  | Carle Mackie Power & Ross, LP      |
| Financial Advisor: | Community Economics, Inc.          |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$26,000,000 for Rosefield Village Apartments affordable multi-family housing facility located in the City of Alameda, Alameda County, California.

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

\*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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## PARK PASEO APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: be.group

Action: Initial Resolution

Amount: \$32,000,000

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

Activity: Senior Affordable Housing

Meeting: May 20, 2016

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### Background:

While officially established in 1955, their story began two decades earlier with a vision of creating better communities and services to make the lives of older adults more fulfilling. More than 65 years ago, a small group of individuals in Southern California made a bold commitment: to build an organization that would help older adults continue to lead rich, purposeful lives. What was originally Southern California Presbyterian Homes is now be.group. Over the decades they have expanded from one fledgling community in La Jolla to 36 communities serving thousands of older adults throughout the state. Faith-based in their roots, they remain committed to providing superior-quality communities and services for seniors of all backgrounds, ethnicities and spiritual beliefs. While what they do has evolved to meet the changing needs of new generations, they stay true to the ideals of their founders.

As one of the country's largest nonprofit providers of senior living communities, their dedicated, well-trained staff is dedicated to help their residents and clients discover new ways to embrace life's possibilities and new options for exploring their potential. Southern California Presbyterian Homes became be.group on April 26, 2011, to better reflect this mission. It's a name and a philosophy that they believe sums up everything they've been everything they are today and everything they aspire to be in the future. Their vision, like the vision of their founders, begins and ends with the people they serve. They're here to help seniors be who they want to be: themselves.

The Project:

The Park Paseo Apartments is a 98-unit Acquisition/ Rehabilitation affordable senior development located in the City of Glendale, California. The project is currently financed with a HUD 202 Loan. The project is an 8 story reinforced concrete structure constructed in 1979. The project provides housing and support services to individuals 62 years of age and older with income at or below 50% of area median income. All of the units include project based Section 8 rental assistance. The project will continue to provide safe, clean affordable housing for another 55 years to senior citizens. The tenants will enjoy a financial and money management, health, wellness and care placement classes. There will also be community rooms, laundry facilities and elevators.

The City of Glendale:

The City of Glendale is a member of the CMFA and is scheduled to hold a TEFRA hearing on June 7, 2016. Upon closing, the City is expected to receive approximately \$11,281 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                                     |                   |
|-------------------------------------|-------------------|
| Tax-Exempt Bond:                    | \$ 22,200,047     |
| Seller Financing:                   | \$ 6,670,175      |
| GP Loan:                            | \$ 317,318        |
| Deferred Costs during Construction: | \$ 1,436,360      |
| Income from Operations:             | \$ 1,162,000      |
| Deferred Developer Fee:             | \$ 994,000        |
| Equity:                             | \$ <u>961,400</u> |
| Total Sources:                      | \$ 33,741,300     |

Uses of Funds:

|                              |                   |
|------------------------------|-------------------|
| Land Acquisition:            | \$ 4,850,000      |
| Building Acquisition:        | \$ 17,450,000     |
| Rehabilitation:              | \$ 4,500,000      |
| New Machinery & Equipment:   | \$ 300,000        |
| Architectural & Engineering: | \$ 250,000        |
| Legal & Professional:        | \$ 240,000        |
| Reserves:                    | \$ 1,677,300      |
| Other Soft Costs*:           | \$ 500,200        |
| Developer Fee:               | \$ 3,494,000      |
| Costs of Issuance:           | \$ <u>479,800</u> |
| Total Uses:                  | \$ 33,741,300     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$32,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | September 2016            |

Public Benefit:

The Park Paseo Apartments will continue to provide 98 affordable apartments for low-income senior citizen households. Glendale's low-income community has a serious need for affordable housing. This project will help continue to supply the area with affordable housing for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
100% (98 Units) restricted to 50% or less of area median income households.  
Unit Mix: 1-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender: TBD  
Bond Counsel: Orrick, Herrington & Stuclyffe LLP  
Issuer Counsel: Jones Hall, APLC  
Lender Counsel: TBD  
Borrower Counsel: Bocarsly Emden Ismail Cowen & Arndt  
Financial Advisor: California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$32,000,000 for Park Paseo Apartments senior affordable multi-family housing facility located in the City of Glendale, Los Angeles County, California.

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

\*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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## LAUREL GROVE LANE APARTMENTS SUMMARY AND RECOMMENDATIONS

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|            |   |
|------------|---|
| Applicant: | Housing Authority of the County of Santa Clara  |
| Action:    | Final Resolution  |
| Amount:    | \$47,696,218  |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of San Jose, Santa Clara County, California |
| Activity:  | Affordable Housing  |
| Meeting:   | May 20, 2016  |

---

### Background:

In 1967, the Santa Clara County Board of Supervisors established the Housing Authority of the County of Santa Clara (“HACSC”) as an independent local government agency to administer the federal rental assistance programs authorized by the United States Housing Act of 1937. Since 1976, HACSC has operated the federal rental assistance programs of the County of Santa Clara and the City of San José as one program. In 2008, Congress designated HACSC a Moving to Work (MTW) demonstration agency.

Their agency assists about 17,000 households through the federal rental housing assistance program. They also develop, control and manage affordable rental housing properties. The majority of their program funding comes from the U.S. Department of Housing and Urban Development (HUD). Their programs and properties are targeted to assist low, very low and extremely low-income households. The vast majority—more than 80%—of their client households are extremely low-income families, seniors, veterans, persons with disabilities and the formerly homeless. Working together with landlords, housing developers, charities and local governments, they strive to provide housing and support services to as many eligible families as possible.

In all of their operations, HACSC works toward being a model for the innovative use of federal funds in the Section 8 program and in leveraging funds and community partnerships to develop new affordable housing and to preserve existing affordable housing.

### The Project:

The Laurel Grove Lane Apartments is an affordable multifamily acquisition/rehabilitation project that will consist of an 82-unit housing community located in San Jose, CA. The development will offer one, two and three bedroom units, as well as onsite laundry, property management and service offices, a community room with kitchen, and a tot lot. Laurel Grove Apartments is located adjacent to the downtown Diridon Transit Station, providing residents with immediate access to trains, light rail, buses and bike share. All apartment units will be restricted to residents with household incomes no greater than 50% and 60% of the Area Median Income. Laurel Grove Apartments will be financed with 4% tax credits, tax exempt bonds, a Transit Oriented Development loan and seller financing. The project is currently pending an award of \$4M from the State's Affordable Housing and Sustainable Communities loan program. The financing of this project will result in the creation of 81 affordable apartments for the next 55 years in the City of San Jose.

### The County of Santa Clara:

The County of Santa Clara is a member of the CMFA and held a TEFRA hearing January 26, 2016. Upon closing, the City is expected to receive approximately \$16,003 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

| Sources of Funds:       | <u>Construction</u> | <u>Permanent</u>  |
|-------------------------|---------------------|-------------------|
| Tax-Exempt Bond:        | \$ 41,019,000       | \$ 19,126,000     |
| LIH Tax Credit Equity:  | \$ 3,100,000        | \$ 18,983,103     |
| Deferred Developer Fee: | \$ 3,098,519        | \$ 3,098,519      |
| Acc/Def Interest:       | \$ 212,533          | \$ 212,533        |
| Deferred Costs:         | \$ 1,530,813        | \$ 0              |
| HCD TOD Loan:           | \$ 0                | \$ 4,000,000      |
| HACSC (AHSC AHD Loan):  | \$ 459,400          | \$ 4,000,000      |
| HACSC (RHF Loan):       | \$ 1,390,497        | \$ 1,390,497      |
| HASC Seller Loan:       | \$ 2,557,609        | \$ 2,557,609      |
| HACSC MTW Loan:         | <u>\$ 844,535</u>   | <u>\$ 844,535</u> |
| Total Sources:          | \$ 54,212,906       | \$ 54,212,796     |

### Uses of Funds:

|                                   |                     |
|-----------------------------------|---------------------|
| Acquisition/ Land Purchase:       | \$ 4,050,931        |
| Rehabilitation:                   | \$ 4,659,815        |
| New Construction:                 | \$ 24,272,467       |
| Architect & Engineering Fees:     | \$ 1,600,490        |
| Permanent Financing:              | \$ 84,738           |
| Construction Financing/ Interest: | \$ 2,237,406        |
| Legal Fees:                       | \$ 392,500          |
| Reserves:                         | \$ 480,584          |
| Contingency Costs:                | \$ 5,856,454        |
| Appraisal:                        | \$ 21,250           |
| Soft Costs, Marketing, etc.*:     | \$ 3,037,619        |
| Developer Costs:                  | <u>\$ 7,518,542</u> |
| Total Uses:                       | \$ 54,212,796       |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$47,696,218              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | June, 2016                |

Public Benefit:

A total of 81 families will be able to enjoy high quality, independent, affordable housing in the City of San Jose, California. Services at the complex will include a resident lounge, tot lot, game room and barbeque area.

Percent of Restricted Rental Units in the Project: 100%  
100% (81 Units) restricted to 50% or less of area median income households.  
Unit Mix: 1-, 2- and 3-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:    | Paul Hastings, LLP                         |
| Borrower Counsel:  | Goldfarb & Lipmann LLP                     |
| Financial Advisor: | California Housing Partnership Corporation |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$47,696,218 for Laurel Grove Apartments affordable multi-family housing facility located in the City of San Jose, Santa Clara 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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## **CITY CENTER PLAZA APARTMENTS SUMMARY AND RECOMMENDATIONS**

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|            |   |
|------------|---|
| Applicant: | MidPen Housing Corporation  |
| Action:    | Final Resolution  |
| Amount:    | \$16,600,000  |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Redwood City, San Mateo County, California |
| Activity:  | Affordable Housing  |
| Meeting:   | May 20, 2016  |

---

### Background:

MidPen Housing Corporation (“MidPen”) is one of the nation’s leading non-profit developers, owners and managers of high-quality affordable housing. MidPen has developed over 100 communities and 6,600 homes for low-income families, seniors and special needs individuals throughout Northern California over the last 40 years. MidPen’s developments are award winning and nationally recognized. MidPen has extensive experience in site acquisition and planning, entitlements, community outreach, design, and construction management. The organization has a solid track record in securing both public and private funding and proven expertise in positioning projects for long-term financial sustainability. In addition, MidPen provides comprehensive on-site services and programs to help residents advance. These services are delivered through the organization’s staff and a network of over 300 service provider partners. The CMFA has facilitated over 10 Mid-Peninsula Housing Coalition projects.

### The Project:

The City Center Plaza project is an acquisition rehabilitation of an 80-unit affordable multi-family housing development. City Center Plaza was developed in 1997 with low-income tax credits. The project is arranged in six separate buildings. One-hundred percent of the units will be restricted to households making no more than 50% and 60% of Area Median Income. In order to preserve City Center Plaza, critical building needs must be addressed in a comprehensive renovation. Exterior elements that are affected with dry rot will be remediated and replaced. Site landscaping and lighting are inefficient and will be modernized to meet sustainability goals and improve building performance. Garage waterproofing is failing and needs to be addressed and corrected. Unit interior elements will also be modernized, focusing on improving indoor air

quality. Where applicable, the scope of work will also include upgrades to older HVAC equipment, bath and kitchen features, and outdoor space. The project is located at 950 Main Street, Redwood City, California. This financing will continue to preserve 80 units of affordable housing in Redwood City for the next 55 years.

The City of Redwood City:

The City of Redwood City is a member of the CMFA and held a TEFRA hearing January 25, 2016. Upon closing, the City is expected to receive approximately \$9,673 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

| Sources of Funds:                    | <u>Construction</u> | <u>Permanent</u>  |
|--------------------------------------|---------------------|-------------------|
| Tax-Exempt Bond:                     | \$ 16,660,000       | \$ 4,928,000      |
| Seller Carryback:                    | \$ 7,481,458        | \$ 7,481,458      |
| LIH Tax Credit Equity:               | \$ 981,131          | \$ 10,803,241     |
| Developer Equity:                    | \$ 511,034          | \$ 511,034        |
| Deferred Developer Fee:              | \$ 813,728          | \$ 813,728        |
| Acc/Def Interest:                    | \$ 300,401          | \$ 300,401        |
| Withdrawal from Project Reserves:    | \$ 52,487           | \$ 52,487         |
| PV Rebates:                          | \$ 43,150           | \$ 43,150         |
| Income from Operations:              | \$ 0                | \$ 306,767        |
| PV Credit Equity:                    | \$ 0                | \$ 43,070         |
| Sponsor Loan:                        | \$ 0                | \$ 2,800,000      |
| Public Funds (City of Redwood CDBG): | \$ 262,355          | \$ 262,355        |
| Public Funds (City of Redwood RDA):  | <u>\$ 371,076</u>   | <u>\$ 371,076</u> |
| Total Sources:                       | \$ 27,476,820       | \$ 28,716,767     |

Uses of Funds:

|                               |                     |
|-------------------------------|---------------------|
| Acquisition/ Land Purchase:   | \$ 16,695,001       |
| Rehabilitation:               | \$ 4,894,601        |
| Construction Interest & Fees: | \$ 879,688          |
| Architect & Engineering Fees: | \$ 155,400          |
| Permanent Financing:          | \$ 102,280          |
| Legal Fees:                   | \$ 100,500          |
| Reserves:                     | \$ 560,129          |
| Contingency Costs:            | \$ 1,221,150        |
| Appraisal:                    | \$ 5,750            |
| Soft Costs, Marketing, etc.*: | \$ 788,541          |
| Developer Costs:              | <u>\$ 3,313,727</u> |
| Total Uses:                   | \$ 28,716,767       |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$16,600,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | June, 2016                |

Public Benefit:

A total of 80 families will continue to be able to enjoy high quality, independent, affordable housing in the City of Redwood City, California. The project provides an after school program that operates on-site and is free to all children. Residents are also offered adult education classes that include computer skills training, employment and job training assistance, as well as parenting support. The project has a Services Manager who oversees support and educational programs, provides information and referrals to residents as well as crisis intervention and mediation of disputes.

Percent of Restricted Rental Units in the Project: 100%  
41% (33 Units) restricted to 50% or less of area median income households, and;  
59% (47 Units) restricted to 60% or less of area median income households.  
Unit Mix: 1-, 2-, 3- and 4-bedroom units  
Term of Restriction: 55 years

Finance Team:

|                    |   |
|--------------------|---|
| Lender:            | Silicon Valley Bank.                    |
| Bond Counsel:      | Jones Hall, APLC                        |
| Issuer Counsel:    | Jones Hall, APLC                        |
| Lender Counsel:    | Sheppard Mullin Richter & Hampton, Esq. |
| Borrower Counsel:  | Gubb & Barshay                          |
| Financial Advisor: | California Housing Partnership Corp.    |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$16,600,000 for City Center Plaza Apartments affordable multi-family housing facility located in the City of Redwood City, San Mateo 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 COMMUNITY HEALTH CENTERS SUMMARY AND RECOMMENDATIONS

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|            |  |
|------------|--|
| Applicant: | Santa Rosa Community Health Centers  |
| Action:    | Final Resolution   |
| Amount:    | \$15,000,000   |
| Purpose:   | Refinance Healthcare Facilities Located in the City of Santa Rosa, Sonoma County, California |
| Activity:  | Healthcare Facilities  |
| Meeting:   | May 20, 2016   |

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### Background:

Santa Rosa Community Health Centers (“SRCHC”) is dedicated to providing excellent, patient-centered, primary health care and health education to underserved people in their community, regardless of their ability to pay. SRCHC is dedicated to caring for the whole person with dignity and respect. SRCHC is committed to the education of health care professionals and to creating a continuous learning environment for all staff.

From humble beginnings in 1996, SRCHC has evolved into a major provider of health care services in Sonoma County. In 2013, SRCHC cared for 41,041 people and provided 173,088 medical visits.

The vision of SRCHC is to improve the health and well-being of their community by transforming the health care experience so that all people have access to care and all people feel cared for. SRCHC wants to create a lasting health care resource for their community and to be an integral partner with the community in the promotion of health, education, and access to care. SRCHC believes that equal access to health care is essential to social justice.

SRCHC provides comprehensive primary, preventative and supportive health care services through nine locations (six health clinics and three satellite facilities), primarily to the uninsured, low-income and underinsured residents of the Santa Rosa community. All nine of the SRCHC’s existing facilities are located in the City of Santa Rosa and are operated by the SRCHC.

The Project:

The proceeds of the bonds will be used to refund the outstanding California Municipal Finance Authority Insured Revenue Bonds (Southwest Community Health Center), Series 2010, issued to make a loan to SRCHC to finance (i) the purchase of an approximately 42,500 square foot building situated on 2.83 acres at 3569 Round Barn Circle, Santa Rosa, California, (ii) the construction of tenant improvements to the building, and (iii) the purchase of equipment and furniture for the building, for use as a community clinic. The facility includes exam rooms, mental health rooms, procedure rooms, consultation rooms, patient group rooms and conference rooms for community, resident and staff education. The facility relocated SRCHC's administrative, billing, and finance staff from previous leased space. The facilities are owned and operated by SRCHC.

City of Santa Rosa:

The City of Santa Rosa is a member of the CMFA and is scheduled to hold a TEFRA hearing on May 31, 2016. The City is expected to receive a total of approximately \$7,152 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

|                   |                     |
|-------------------|---------------------|
| Tax-Exempt Bond:  | \$ 12,917,000       |
| Prior Issue DSRF: | \$ 952,344          |
| Premium:          | <u>\$ 1,020,920</u> |
| Total Sources:    | \$ 14,890,264       |

Uses of Funds:

|                            |                   |
|----------------------------|-------------------|
| SLGS Purchase:             | \$ 13,335,041     |
| Cal-Mortgage Fees:         | \$ 321,949        |
| Debt Service Reserve Fund: | \$ 987,800        |
| Additional Proceeds:       | \$ 4,426          |
| Cost of Issuance:          | <u>\$ 321,949</u> |
| Total Uses:                | \$ 14,890,264     |

Terms of Transaction:

|                     |                                   |
|---------------------|-----------------------------------|
| Amount:             | \$15,000,000                      |
| Maturity:           | February 2040                     |
| Collateral:         | Deed of Trust, Credit Enhancement |
| Bond Purchasers:    | Institutional & Retail Investors  |
| Anticipated Rating: | Anticipated AA-                   |
| Estimated Closing:  | June 2016                         |

Public Benefit:

The Santa Rosa Community Health Centers financing will improve their capacity to provide lifesaving services to patients in the Santa Rosa area. The refinancing of SRCHC existing debt will reduce the cost of capital for SRCHC allowing them to both improve operating cash flow and realize present value savings. The reduced cost of capital will enable SRCHC to redirect dollars that were going to pay capital costs back into facility improvements and serving the community by helping to offer care for the medically underserved.

Finance Team:

|                        |                                     |
|------------------------|-------------------------------------|
| Underwriter:           | Piper Jaffray & Co. & Raymond James |
| Bond Counsel:          | Quint & Thimmig, LLP                |
| Issuer Counsel:        | Jones Hall, APLC                    |
| Underwriter's Counsel: | Wilson Law Group, PC                |
| Borrower's Counsel:    | McDougal Love Eckis Boehmer & Foley |
| Financial Advisor:     | G.L. Hicks Financial, LLC           |
| Rating Agency:         | Standard & Poor's Rating Service    |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$15,000,000 for the Santa Rosa Community Health Centers project located in the City Santa Rosa, Sonoma County, California.



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## **EISENHOWER MEDICAL CENTER SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Eisenhower Medical Center

**Action:** Final Resolution

**Amount:** \$25,000,000

**Purpose:** Refinance the Construction, Improvement, Renovation and Equipping of Health Care Facilities Located in the City of Rancho Mirage, Riverside County, California.

**Activity:** Healthcare Services

**Meeting:** May 20, 2016

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**Background:**

Eisenhower Medical Center (“EMC”) is a California nonprofit public benefit corporation as described in Section 501(c)(3) of the Code. As the valley’s only not-for-profit hospital, Eisenhower Medical Center has provided high quality, compassionate care for more than 40 years through a full range of state-of-the-art diagnostic, treatment and emergency facilities. Eisenhower is an accredited teaching hospital, with a School of Graduate Medical Education training new physicians in the specialties of family medicine and internal medicine.

EMC has locations across the Coachella Valley for convenient, quality health care. The main campus and hospital is located on 130 acres in Rancho Mirage. Eisenhower Medical Center is a dynamic, progressive health care complex comprised of a 463-bed hospital, the Annenberg Center for Health Sciences at Eisenhower, and the Barbara Sinatra Children’s Center at Eisenhower in addition to its outpatient facilities in Palm Springs, Cathedral City, Rancho Mirage and La Quinta. The Betty Ford Center is also located on the Eisenhower campus. Eisenhower not only offers the highest quality health care for residents and visitors, but additionally provides a broad range of educational programs for the public, and for health care professionals.

The Project:

Proceeds of the Bonds will be loaned by the CMFA to EMC, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code (the “Borrower”), pursuant to a loan agreement. The Borrower expects to use the proceeds of the Bonds to: (1) prepay in full \$18,735,000 outstanding aggregate principal amount of City of Rancho Mirage Joint Powers Financing Authority Certificates of Participation, Series 1997B, executed and delivered for the benefit of the Borrower, the proceeds of which were used to finance and refinance the costs of the acquisition, construction and equipping of certain health care capital improvements (the “Project”) owned by the Borrower and located at Eisenhower Medical Center, 39000 Bob Hope Drive, Rancho Mirage, California 92270; and (2) pay various transaction costs, prepayment costs, if applicable, and other related costs.

The City of Rancho Mirage:

The City of Rancho Mirage became a member of the CMFA and held a TEFRA hearing on May 19, 2016. Upon closing, the City is expected to receive approximately \$9,166 as part of CMFA’s sharing of Issuance Fees

Proposed Financing:

Sources of Funds:

|                  |               |
|------------------|---------------|
| Tax-Exempt Bond: | \$ 19,215,000 |
| Total Sources:   | \$ 19,215,000 |

Uses of Funds:

|                      |               |
|----------------------|---------------|
| 1997 Refunding:      | \$ 18,922,350 |
| Additional Proceeds: | \$ 4,425      |
| Costs of Issuance:   | \$ 288,225    |
| Total Uses:          | \$ 19,215,000 |

Terms of Transaction:

|                    |                                      |
|--------------------|--------------------------------------|
| Amount:            | \$25,000,000                         |
| Rating:            | Unrated                              |
| Maturity:          | 6 years                              |
| Collateral:        | Gross Revenue Pledge & Deed of Trust |
| Bond Purchasers:   | Institutional                        |
| Estimated Closing: | June, 2016                           |

Public Benefit:

EMC provides life savings services to patients across the Coachella Valley. EMC is committed to rendering care regardless of the patient’s ability to pay. EMC participates in various public programs and performs numerous other community services. Charity care is provided to patients who qualify for services based on the Medical Center’s charity care policy. The Medical Center incurred charity care costs of \$15,697,000 and \$35,079,000 for the fiscal years ended June 30, 2015 and 2014, respectively.

Finance Team:

|                    |                            |
|--------------------|----------------------------|
| Lender:            | Siemens Financial Services |
| Lender Counsel:    | McGuire Woods LLP          |
| Bond Counsel:      | Sidley Austin LLP          |
| Borrower Counsel:  | Norton Rose Fulbright      |
| Issuer Counsel:    | Jones Hall, APLC           |
| Financial Advisor: | Hammond Hanlon Camp LLC    |
| Trustee:           | Wells Fargo                |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$25,000,000 for Eisenhower Medical Center located in the City of Rancho Mirage, Riverside County, California.



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## **WOODBURY UNIVERSITY SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Woodbury University

**Action:** Amendment of Loan Agreement and Indenture of Trust

**Amount:** \$38,500,000

**Purpose:** Finance and/or Refinance the Acquisition, Construction, Improvement, Renovation, Restoration, Expansion, Replacement, Furnishing and/or Equipping of Educational Facilities Located in the Cities of Burbank and Los Angeles, County of Los Angeles, California

**Activity:** Private University

**Meeting:** May 20, 2016

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Background:

The Woodbury University was founded in 1884 and is one of the oldest institutions of higher education in Southern California. As an accredited, nonprofit university, the University is located on a 22-acre residential campus in Burbank, California, and offers bachelor's degrees from the School of Business, School of Architecture, School of Media Culture & Design, and Institute of Trans disciplinary Studies. The University also offers a Master of Business Administration as well as weekend and evening study for working adults. A San Diego campus was established in 1998 to offer Bachelor of Architecture Degrees.

The University occupies four different market areas, the traditional undergraduate architecture and design market, the traditional undergraduate business market, the non-traditional undergraduate market, and the working professional graduate market. The University emphasizes professional education, access to classes, timely degree completion, and comprehensive liberal arts institutions. The University focuses on narrow market niches rather than presence in a broad range of academic fields.

The Project:

The proceeds of the financing were approved to be loaned to Woodbury University to finance and/or refinance: refinance (1) the payment of the redemption price of the \$19,995,000 California Educational Facilities Authority Revenue Bonds (Woodbury University) Series 2006 (the "2006 Bonds"), currently outstanding in the aggregate principal amount of \$17,000,000; (2) the payment

of the redemption price of a portion of the \$37,765,000 California Educational Facilities Authority Revenue Bonds (College and University Financing Program) Series 2007 allocated to the Borrower (the "2007 Bonds"), which portion is currently outstanding in the aggregate principal amount of \$6,140,000; (3) the payment and/or reimbursement of capital expenditures related to the acquisition, construction, improvement, renovation, restoration, expansion, replacement, furnishing, and/or equipping of buildings, laboratories, offices and other facilities of the Borrower, including but not limited to the construction of a residence hall, the relocation of the main entrance of the Borrower, capital improvements to campus security infrastructure and the creation of a consolidated enrollment service center (the "Facilities"), located at 7500 Glenoaks Boulevard, Burbank, California 91504 (although the Borrower has a street address in the City of Burbank, all of the Facilities to be financed or refinanced are located in the City of Los Angeles), and (4) the payment of various costs of issuance and other related costs (collectively, the "Project"), all of which Facilities will be owned and operated by the Corporation.

The CMFA Revenue Bonds (Woodbury University Project), Series 2014 were issued on December 23, 2014 in the aggregate principal amount of \$38,500,000 (the "Bonds"). It is now requested that a portion of proceeds of such Bonds in an amount not expected to exceed \$13,500,000 be used to finance or refinance all or a portion of the costs of acquisition, construction, renovation, improvement and/or equipping of a two-story approximately 36,470 square foot building located at 7530 North Glenoaks Boulevard, Burbank, California 91504 and to pay certain related expenses (collectively, the "New Project"). The New Project facilities are to be owned by Woodbury University, a California nonprofit public benefit corporation (the "Borrower") and are expected to be used by the Borrower for educational classroom, lab and studio space, student meeting spaces, and administrative offices. The application of the proceeds described above will not involve the issuance of any new bonds, but will allow the Borrower to finance costs of the New Project with proceeds of the Bonds in addition to those projects and costs previously approved pursuant to Section 147(f) of the Code.

The Cities of Burbank and Los Angeles:

The City of Los Angeles is a member of the CMFA and held a TEFRA hearing on September 24, 2014. Upon closing, the City received \$11,416 as part of the CMFA's sharing of Issuance Fees. The City of Burbank will be asked to hold a TEFRA hearing for the new project.

Financing:

Sources of Funds:

|                           |                     |
|---------------------------|---------------------|
| Tax-Exempt Bond Proceeds: | <u>\$38,500,000</u> |
| Total Sources:            | \$38,500,000        |

Uses of Funds:

|                           |                   |
|---------------------------|-------------------|
| New Construction:         | \$15,500,000      |
| Payoff 2006 & 2007 Bonds: | \$22,200,000      |
| Cost of Issuance          | <u>\$ 800,000</u> |
| Total Uses:               | \$38,500,000      |

Terms of Transaction:

|                  |                           |
|------------------|---------------------------|
| Amount:          | \$38,500,000              |
| Maturity:        | 30 years                  |
| Collateral:      | Deed of Trust on Property |
| Bond Purchasers: | Private Placement         |
| Initial Closing: | December 2014             |

Public Benefit:

Entrepreneur and education pioneer F.C. Woodbury founded Woodbury's Business College in 1884 in the historic center of Los Angeles. Woodbury University's distinguished history is inextricably linked to the rise of Southern California as a center of business, creativity, and innovation.

Woodbury University's mission is to provide the highest level of professional and liberal arts education. The integrated nature of its educational environment cultivates successful students from all walks of life with a strong and enduring sense of personal and social responsibility. Since 1884, Woodbury has educated more than 75,000 alumni who have built businesses large and small, led magazines, established accounting and architecture firms, become noted fashion designers, amassed fortunes, won design competitions, held public office, led non-profit organizations and much more.

The University has embarked on a major rebuilding of its student residence core. Living on campus is convenient. Classes and campus resources such as the dining hall, the Los Angeles Time Library, computer labs, staff and faculty offices, academic support services, and sports courts are all within walking distant. Research shows that students who live on campus have higher GPAs and are more likely to graduate. The residential housing plan envisions a new on-campus 255 bed suite style residence hall. The new residence hall will greatly enhance the recruitment and retention of students and their satisfaction with the residence experience. It will help the University's strategic plan to increase non-local students.

This initial financing increased the capacity of the institution to provide educational services to the students served.

Initial Finance Team:

|                      |                              |
|----------------------|------------------------------|
| Lender:              | First Republic Bank          |
| Special Tax Counsel: | Hawkins Delafield & Wood LLP |
| Issuer Counsel:      | Jones Hall APLC              |
| Lender Counsel:      | Hawkins Delafield & Wood LLP |
| Borrower Counsel:    | Musick Peeler & Garrett LLP  |
| Financial Advisor:   | Urban Futures, Inc.          |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors authorize the execution and delivery of a first amendment to indenture of trust and first amendment to loan agreement in connection with the California Municipal Finance Authority Revenue Bonds (Woodbury University) Series 2014, located in the Cities of Burbank and Los Angeles, County of Los Angeles, California.



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

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|           |   |
|-----------|---|
| Action    | Approve BlueFlame Energy Finance Program Administrator Agreement  |
| Purpose:  | Property Assessed Clean Energy (“PACE”)   |
| Activity: | PACE Financing and Refinancing of Energy Efficiency, Water Efficiency, Renewable Energy Generation and Seismic Improvements |
| Meeting:  | May 20, 2016  |

---

### Background:

Property Assessed Clean Energy (“PACE”) programs help local economies and the environment by providing financing for energy and water efficient improvements and renewable energy systems. Communities with PACE programs have increased construction activity, created jobs, lowered utility bills and reduced greenhouse gas emissions. Through the PACE Program, property owners can apply for low cost financing for improvements such as installing solar energy systems, replacing an old air conditioning system, air sealing and weatherization, and installing insulation. Property owners repay the financing through their property tax bill over the useful life of the installed products.

### Discussion:

On April 8, 2016 the CMFA approved initiating discussions with BlueFlame Energy Finance as a potential program administrator under the CMFA Open PACE Program. BlueFlame is located in Carlsbad, CA and is offering PACE installations for commercial solar and battery storage. BlueFlame meets the CMFA Criteria for New PACE Administrators and the Program Administrator Agreement has been reviewed by Jones Hall.

### Public Benefit:

PACE programs encourage energy and water 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 and water efficiency improvements and renewable energy retrofits. The program helps the economies of the communities we serve by creating new jobs and retaining existing jobs.

### Recommendation:

The Executive Director recommends the CMFA Board of Directors approve BlueFlame Energy Finance Program Administrator Agreement with the CMFA.



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## INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

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

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
  - F. Internal Policies and Procedures
  - G. Legal 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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## **2012 BERKELEY WAY-BRIDGE APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: BRIDGE Housing Corporation

Action: Initial Resolution

Amount: \$60,000,000

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

Activity: Affordable Housing

Meeting: May 20, 2016

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### Background:

BRIDGE Housing Corporation (“BRIDGE”) is one of the country’s premier developers of affordable housing and master planned developments. Their mission is to produce large volumes of high-quality homes for seniors and families of very low, low and moderate-incomes. Since beginning active operations in 1983, BRIDGE has participated in the development of over 13,000 housing units in over 80 California communities, valued at more than \$3 billion. BRIDGE Property Management Company has had the management capacity to maintain quality standards and community responsiveness in nearly 8,000 rental units.

BRIDGE builds a range of housing types that both fit comfortably into their surroundings and act as a catalyst for revitalizing and strengthening neighborhoods. BRIDGE not only specializes in bringing affordable housing to all income levels, but it also works to develop housing for all age levels. BRIDGE has been a leader in providing high-quality affordable housing for seniors, helping to enhance the lives of all members of a community. The vast majority of the homes built by BRIDGE are affordable to families who earn approximately \$15,000 - \$50,000. The remainder is primarily affordable to households with moderate incomes. Approximately 78% of BRIDGE units are rentals; the balance of which is comprised of for-sale units affordable to first time homebuyers. BRIDGE is known for creating award winning affordable homes that not only depict the character of the community, but also display the same quality of design and construction as market rate housing.

The CMFA has participated in over 10 other BRIDGE Housing transactions.

The Project:

The 2012 Berkeley Way-Bridge Apartments project is a new construction development that will be located at 2012 Berkeley Way, in Berkeley, California. The project will be a 94-unit multi-family affordable housing facility made up of one building with studio, one-, and two-bedroom apartments. The property will include a laundry room, community room with use of kitchen and an outdoor green space. The project will be located a block away from both north-south and east-west bus routes. One hundred percent of the units will be restricted to households with incomes no greater than 50% and 60% of the Area Median Income. The financing of this project will result in providing affordable housing for 93 families in the City of Berkeley for 55 years.

The City of Berkeley:

The City of Berkeley is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$17,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                            |               |
|----------------------------|---------------|
| Tax-Exempt Bond:           | \$ 50,000,000 |
| City of Berkeley Gap Loan: | \$ 8,977,588  |
| AHP:                       | \$ 930,000    |
| Equity:                    | \$ 1,914,069  |
| Total Sources:             | \$ 61,821,658 |

Uses of Funds:

|                              |               |
|------------------------------|---------------|
| Land Acquisition:            | \$ 40,000     |
| New Construction:            | \$ 53,830,169 |
| Architectural & Engineering: | \$ 1,196,117  |
| Legal and Professional Fees: | \$ 389,404    |
| Permits:                     | \$ 2,022,674  |
| Indirect Expenses:           | \$ 806,713    |
| Carrying Charges/ Financing: | \$ 2,266,966  |
| Syndication Costs/ Dev. Fee: | \$ 1,035,057  |
| Costs of Issuance:           | \$ 234,558    |
| Total Uses:                  | \$ 61,821,658 |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$60,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | June 2017                 |

Public Benefit:

A total of 94 households will be able to enjoy high quality, independent, affordable housing in the City of Berkeley for 55 years.

Percent of Restricted Rental Units in the Project: 100%  
11% (10 Units) restricted to 50% or less of area median income households; and  
89% (84 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 and Thimmig, LLP  
Issuer Counsel: Jones Hall, APLC  
Lender Counsel: TBD  
Borrower Counsel: Goldfarb Lipman  
Financial Advisor: California Housing Partnership Corp

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$60,000,000 for 2012 Berkeley Way-BRIDGE Apartments affordable multi-family housing facility located in the City of Berkeley, Alameda County, California.

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

\*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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## WAVERLY PLACE APARTMENTS SUMMARY AND RECOMMENDATIONS

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|            |   |
|------------|---|
| Applicant: | Mental Health Association of San Mateo County   |
| Action:    | Initial Resolution  |
| Amount:    | \$9,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Redwood City, San Mateo County, California |
| Activity:  | Affordable Housing  |
| Meeting:   | May 20, 2016  |

---

### Background:

The Mental Health Association of San Mateo County (MHA), a nonprofit organization, enriches quality of life, restores dignity, and reduces homelessness, particularly for those affected by mental illness and HIV/AIDS. MHA strengthens hope by providing shelter, support and opportunities for socialization. The Mental Health Association of San Mateo County (MHA) works to improve the quality of life for people in our community who suffer from mental illness. MHA seeks to ensure accessibility to adequate resources and works to guarantee that each person can live as independently and productively as possible.

The organization known today as the Mental Health Association of San Mateo County was created over 60 years ago. The MHA began as a volunteer organization providing services to children, and has increased in scale and scope of services over the years since. For a graphical history of the evolution of the organization,

The MHA runs multiple programs. The Friendship Center Program is one of MHA's oldest and most successful programs. The Friendship Centers were opened in 1970, in recognition of the need for socialization activities for adults with mental illness. The Community Housing Rehabilitation Independent Skills (CHRIS) Program is dedicated to helping clients improve activities of daily living (cooking, cleaning, hygiene, safety). Licensed occupational therapists and occupational therapy interns assess clients' abilities and then provide training and specific interventions, supports and physical adaptations to enable adults with mental illness to participate in community activities at the highest level of independence possible. The Community Friend Program is a peer mentoring program, designed to support individuals in the community who have mental illness. Support and Advocacy for Young Adults in Transition (SAYAT) helps 18-23

year olds develop the skills and goals necessary to transition successfully to self-sufficiency. SAYAT clients may or may not have a mental illness diagnosis.

The Project:

The Waverly Place Apartments is a new construction development of a 16-unit multifamily affordable housing project. The vision of the project is to create a permanent supportive housing development for the chronically homeless mentally ill individuals. The development will provide a community room with full kitchen, four offices, a lobby, a laundry room on each floor, around an interior courtyard. Sixteen parking spaces will also be provided as well as on-site bike racks. This financing will help create 16 units of high quality, affordable housing for low-income households in the City of Redwood City for the next 55 years.

The City of Redwood City:

The City of Redwood City 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 \$3,875 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

|                                 |                   |
|---------------------------------|-------------------|
| Tax-Exempt Bond:                | \$ 6,200,000      |
| City of Redwood City HOME Loan: | \$ 600,000        |
| Cal HFA MHSA Loan:              | \$ 1,973,895      |
| Equity:                         | <u>\$ 296,061</u> |
| Total Sources:                  | \$ 9,069,956      |

Uses of Funds:

|                                      |                   |
|--------------------------------------|-------------------|
| Land Acquisition:                    | \$ 1,315,884      |
| New Construction:                    | \$ 6,223,204      |
| Architectural & Engineering:         | \$ 329,990        |
| Loan Fees & Interest:                | \$ 274,978        |
| Permit & Impact Fees:                | \$ 53,050         |
| Insurance, Taxes, Title:             | \$ 95,000         |
| Marketing, Furnishings, Contingency: | \$ 144,465        |
| Costs of Issuance:                   | <u>\$ 263,375</u> |
| Total Uses:                          | \$ 9,069,956      |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$9,000,000               |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | November 2017             |

Public Benefit:

A total of 16 households will be able to enjoy high quality, independent, affordable housing in the City of Redwood City for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

57% (9 Units) restricted to 15% or less of area median income households; and

25% (4 Units) restricted to 20% or less of area median income households; and

12% (2 Units) restricted to 30% or less of area median income households; and

6% (1 Units) restricted to 60% or less of area median income households

Unit Mix: Studio

Term of Restriction: 55 years

Finance Team:

|                    |                     |
|--------------------|---------------------|
| Lender:            | TBD                 |
| Bond Counsel:      | Jones Hall, APLC    |
| Issuer Counsel:    | Jones Hall, APLC    |
| Lender Counsel:    | TBD                 |
| Borrower Counsel:  | Goldfarb and Lipman |
| Financial Advisor: | Community Economics |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$9,000,000 for Waverly Place Apartments affordable multi-family housing facility located in the City of Redwood City, San Mateo County, California.

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

\*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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## **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.

| <b>Name</b>  | <b>Nominated</b> | <b>Page #</b> |
|--|------------------|---------------|
| Boys and Girls Club of Manteca and Lathrop                             | 05/20/2106       | 3             |
| Agape Villages, inc.   | 05/20/2016       | 1             |
| Eskaton Foundation   | 05/20/2016       | 10            |
| Health Assessment and Research for Communities                         | 05/20/2016       | 12            |
| Kennedy Commision  | 05/20/2016       | 16            |
| Project Angel Food   | 05/20/2016       | 19            |
| Vacaville Social Services Corp. dba Opportunity House                  | 05/20/2016       | 24            |
| VETSHelpingVeterans  | 05/20/2016       | 25            |
| Families for Children  | 04/29/2016       | 11            |
| South Central Scholars   | 04/29/2016       | 21            |
| Calicinto Ranch, Inc.  | 03/18/2016       | 4             |
| Center Therapy for Handi-Capable Equestrians aka T.H.E. Center         | 03/18/2016       | 6             |
| Education Synergy Alliance   | 03/18/2016       | 9             |
| South Bay Community Services, Chula Vista Promise Neighborhood Program | 03/18/2016       | 20            |
| Independent Cities Association, Inc                                    | 02/05/2016       | 15            |
| Alzheimer's Family Services Center                                     | 12/11/2015       | 2             |
| Home on the Green Pastures   | 12/11/2015       | 14            |
| OneOC  | 12/11/2015       | 18            |
| The Pure Game  | 11/20/2015       | 22            |
| Children's Law Center of California                                    | 10/30/2015       | 7             |
| Tomorrow's Aeronautical Museum   | 10/09/2015       | 23            |
| Los Angeles Regional Food Bank   | 09/18/2015       | 17            |
| Hispanic Chamber of Commerce Education Foundation                      | 08/28/2015       | 13            |
| Desert AIDS Project  | 08/07/2015       | 8             |
| CCEF (California Consortium of Educational Foundations)                | 06/26/2015       | 5             |

# Index of Charities

| Name   | List Date  | Page # |
|--|------------|--------|
| Agape Villages, inc.   | 5/20/2016  | 1      |
| Alzheimer's Family Services Center                             | 12/11/2015 | 2      |
| Boys and Girls Club of Manteca and Lathrop                     | 5/20/2106  | 3      |
| Calicinto Ranch, Inc.  | 3/18/2016  | 4      |
| CCEF (California Consortium of Educational Foundations)        | 6/26/2015  | 5      |
| Center Therapy for Handi-Capable Equestrians aka T.H.E. Center | 3/18/2016  | 6      |
| Children's Law Center of California                            | 10/30/2015 | 7      |
| Desert AIDS Project  | 8/7/2015   | 8      |
| Education Synergy Alliance                                     | 3/18/2016  | 9      |
| Eskaton Foundation   | 5/20/2016  | 10     |
| Families for Children  | 4/29/2016  | 11     |
| Health Assessment and Research for Communities                 | 5/20/2016  | 12     |
| Hispanic Chamber of Commerce Education Foundation              | 8/28/2015  | 13     |
| Home on the Green Pastures                                     | 12/11/2015 | 14     |
| Independent Cities Association, Inc                            | 2/5/2016   | 15     |
| Kennedy Commision  | 5/20/2016  | 16     |
| Los Angeles Regional Food Bank                                 | 9/18/2015  | 17     |
| OneOC  | 12/11/2015 | 18     |
| Project Angel Food   | 5/20/2016  | 19     |
| South Bay Community Services, Chula Vista Promise Neighborhood | 3/18/2016  | 20     |
| South Central Scholars   | 4/29/2016  | 21     |
| The Pure Game  | 11/20/2015 | 22     |
| Tomorrow's Aeronautical Museum                                 | 10/9/2015  | 23     |
| Vacaville Social Services Corp. dba Opportunity House          | 5/20/2016  | 24     |
| VETSHELPINGVETERANS  | 5/20/2016  | 25     |

Agape Villages, inc.  
 3160 Crow Canyon Place, Suite 120  
 San Ramon , CA 94583 County Contra Costa  
 www.agapevillages.org

FEIN 68-0226944 Founded: 1958

Previous Donation:  Yes  No \$10,000 4/9/2015 List Date 5/20/2016

**Mission:**

Agape Villages mobilizes community resources to provide quality homes, innovative solutions and the highest of professional services to disadvantaged children and their families to meet their needs, maximize their potential and lead toward a better and brighter future.

Agape Villages began its ministry in 1958 as Sierra Children's Home and evolved into a network of regional group homes. In 1995 we moved to foster family care, at which time the agency name changed to AGAPE VILLAGES. In the over half a century since 1958, we have served more than 5,000 of California's most troubled youth. Agape Villages remains committed to the same principles that energized the agency's founders: our Christian values; providing the very highest level of professional services to disadvantaged children and their families; devotion to the people who choose to provide loving foster care for homeless and disadvantaged children that depend on us to help them recover and reshape their futures.

**Impact:**

A donation would assist in providing services to Foster/Adoption program

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

| Revenues:                                   | Amount                    | %                    | Notes |
|---|---------------------------|----------------------|-------|
| Government/Earned                           | \$1,667,764               | 55.7%                |       |
| Contributions                               | 1,328,791                 | 44.3%                |       |
| Other                                       |                           |                      |       |
| <b>Total Revenue:</b>                       | <b><u>\$2,996,555</u></b> | <b><u>100.0%</u></b> |       |
| <b>Expenses:</b>                            |                           |                      |       |
| Program                                     | \$1,932,199               | 90.1%                |       |
| Administration                              | 129,067                   | 6.0%                 |       |
| Fund Raising                                | <u>82,345</u>             | <u>3.8%</u>          |       |
| <b>Total Expenses:</b>                      | <b><u>\$2,143,611</u></b> | <b><u>100.0%</u></b> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$852,944</u>          |                      |       |
| Net Assets:                                 | <u>(\$2,871,352)</u>      |                      |       |

BOD: David Lee; Carolyn Miller; Stephane Pino; Walter Bruce; Charlene Cobb; Gloria Robertson; Theris Coats; Janet Kleyn; Desirae Nunez; Donald Thomas; Henry Lawson

Alzheimer's Family Services Center

9451 Indianapolis Avenue

Huntington Beach , CA 92646 County Orange

www.afscenter.org

FEIN 95-3463975 Founded: 2007

Previous Donation:  Yes  No

List Date 12/11/2015

**Mission:**

Alzheimer's Family Services Center was the first dementia care program established in Orange County and has been improving the quality of life for families challenged by dementias for 35 years.

Alzheimer's Family Services Center is the only day care facility in Orange County dedicated exclusively to the care of people with Alzheimer's or another dementia.

Our mission is to improve quality of life for families challenged by Alzheimer's disease or another dementia through services tailored to meet individual needs.

Our vision is to be the premier provider of innovative programs and services dedicated to compassionate, individualized care that improves the lives of individuals and families living with dementia.

**Impact:**

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

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

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$2,361,796        | 49.7%         |       |
| Contributions                               | 2,392,819          | 50.3%         |       |
| Other                                       | <u>456</u>         | <u>0.0%</u>   |       |
| Total Revenue:                              | <u>\$4,755,071</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$3,502,057        | 86.3%         |       |
| Administration                              | 256,241            | 6.3%          |       |
| Fund Raising                                | <u>298,744</u>     | <u>7.4%</u>   |       |
| Total Expenses:                             | <u>\$4,057,042</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$698,029</u>   |               |       |
| Net Assets:                                 | <u>\$2,076,978</u> |               |       |

BOD: Mary Lou Shattuck; Richard Milo; Tiffany Scurry; Peter Foulke; James Remick; Larry Brose; William Burding; Gfregory R. Joslyn; Martin Kleinhart; Lisa LaFourcade; Thomas M. Linden; Gwyn Parry; Douglas A. Schaaf; Hong Shune; Tom Sparks; Michael Stephens

Boys and Girls Club of Manteca and Lathrop

PO Box 1061

Manteca , CA 95336 County San Joaquin

www.bgmanteca.org

FEIN 94-2751177 Founded: 1979

Previous Donation:  Yes  No \$10,000 5/22/2015 List Date 5/20/2106

**Mission:**

To enable all young people, especially those who need us most, to reach their full potential as productive, caring, responsible citizens.

The Boys & Girls Clubs of Manteca and Lathrop Provides:

A safe place to learn and grow...

Ongoing relationships with caring, adult professionals...

Life-enhancing programs and character development experiences...

Hope and opportunity.

**Impact:**

A donation would assist them in their continuing mission

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

| Revenues:                                   | Amount            | %             | Notes |
|---|-------------------|---------------|-------|
| Government/Earned                           | \$153,246         | 42.2%         |       |
| Contributions                               | 203,719           | 56.1%         |       |
| Other                                       | <u>6,078</u>      | <u>1.7%</u>   |       |
| Total Revenue:                              | <u>\$363,043</u>  | <u>100.0%</u> |       |
| Expenses:                                   |                   |               |       |
| Program                                     | \$320,585         | 76.1%         |       |
| Administration                              | 84,921            | 20.2%         |       |
| Fund Raising                                | <u>15,858</u>     | <u>3.8%</u>   |       |
| Total Expenses:                             | <u>\$421,364</u>  | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$58,321)</u> |               |       |
| Net Assets:                                 | <u>\$814,294</u>  |               |       |

BOD: Troylene Sayler; Bryna Carter; John Coburn; Larry Haworth; Kirk Waters; Michael Banton; David Cox; Carla Stanley; Amy Kieffer; Julie Heitz; Jay Holmes; Mary Kennedy Bracken; Joe Kriskovich; Roz Leon; Connie Meintasis; Toni Raymus; Stephen Schuler; Arlene Sevor; Ryan Vander Veen; Dennis Wyatt

Calicinto Ranch, Inc.  
PO Box 1225  
San Jacinto , CA 92581 County Riverside  
www.calicintoranch.org

FEIN 42-1579061 Founded: 2002

Previous Donation:  Yes  No

List Date 3/18/2016

**Mission:**

Our target population is children, ages seven to fifteen, of incarcerated parents. There are over 70,000 of these victims in Southern California, and statistics show that these children are five times more likely to end up in prison (The Barna Research Group).

The founding family chose to serve this population because of a child's cry to God in a Sunday school classroom for his Daddy that was taken away to prison. Sunday school teacher Sophia Pirelli shared with her family how this little boy touched her heart! That day the Lord put a desire and passion in the hearts of the family to serve and minister to these vulnerable children, and at that point the family chose to dedicate the family ranch to these high-risk forgotten hurting and needy victims.

**Impact:**

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

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

| Revenues:                                   | Amount            | %             | Notes |
|---|-------------------|---------------|-------|
| Government/Earned                           | \$221,462         | 42.4%         |       |
| Contributions                               | 300,968           | 57.6%         |       |
| Other                                       |                   |               |       |
| Total Revenue:                              | <u>\$522,430</u>  | <u>100.0%</u> |       |
| Expenses:                                   |                   |               |       |
| Program                                     | \$426,891         | 78.8%         |       |
| Administration                              | 85,413            | 15.8%         |       |
| Fund Raising                                | <u>29,605</u>     | <u>5.5%</u>   |       |
| Total Expenses:                             | <u>\$541,909</u>  | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$19,479)</u> |               |       |
| Net Assets:                                 | <u>(\$97,992)</u> |               |       |

BOD: Henry Pirelli; Sophia Pirelli; Marcela Pirelli Thompson; Carmela Pirelli Heikkila; Daniela Pirelli; Hanns Manship; Jeff McKinley; Darrel Dixon; Hal Adams; Joe Mudd; Kurt Johnston; Eddie Yeh; Joanne Pirelli; Mel Kennedy; Steve Jordan; Jerry Damato; Bill Cramer

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 Favvre; Wayne Padover; Tom Delapp; Lawrence M. Schwab; Linda Greenberg Gross; David Cash; Neal Waner

Center Therapy for Handi-Capable Equestrians aka T.H.E. Center

27260 Girard St.

Hemet , CA 92544 County Riverside

www.t-h-e-center.org

FEIN 33-0119318 Founded: 1990

Previous Donation:  Yes  No

List Date 3/18/2016

**Mission:**

Therapeutic Riding Instruction involves teaching children & adults with special needs horse care and horseback riding. Horses can give riders who need help with the ordinary tasks of daily living a sense of freedom and independence. Other benefits include but are not limited to: improved self confidence, increased feelings of accomplishment, improved concentration, improved listening and communication skills, improved sensory awareness, development of empathy and patience, improved balance, and motor and social skill development.

**Impact:**

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

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

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$19,836           | 11.7%         |       |
| Contributions                               | 147,834            | 86.9%         |       |
| Other                                       | <u>2,379</u>       | <u>1.4%</u>   |       |
| Total Revenue:                              | <u>\$170,049</u>   | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$142,230          | 50.5%         |       |
| Administration                              | 138,059            | 49.1%         |       |
| Fund Raising                                | <u>1,148</u>       | <u>0.4%</u>   |       |
| Total Expenses:                             | <u>\$281,437</u>   | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$111,388)</u> |               |       |
| Net Assets:                                 | <u>\$1,301,173</u> |               |       |

BOD: Nadene Funkhouser; Scott Elsmore; Mary Snow; Susan Weeks; Rick Crimeni; Bonnie Wright; Lorraine Ferrini; Paula Henke

Children's Law Center of California  
 201 Centre Plaza Drive  
 Monterey Park , CA 91754 County Los Angeles  
 www.clccal.org

FEIN 95-4252143 Founded: 1990

Previous Donation:  Yes  No List Date 10/30/2015

**Mission:**

Children’s Law Center of California (CLC) is a non profit, public interest law firm that provides legal representation for tens of thousands of children impacted by abuse and neglect. We provide an unparalleled level of expertise in and out of the courtroom. Our highly skilled, passionate and committed attorneys, investigators, and support staff fight to ensure the well being and future success of our clients through a multi-disciplinary, independent and informed approach to advocacy. We are a powerful voice for our clients fighting for family reunification, permanence, educational opportunity, health and mental health services, self-sufficiency and overall well-being. We are a driving force in local, statewide and national policy change and child welfare system reform.

They have offices in Los Angeles, Sacramento, and Lancaster

**Impact:**

A donation would assist them in their mission

**Financial Information:** IRS Form 99p for FY 2013

| Revenues:                                   | Amount              | %             | Notes |
|---|---------------------|---------------|-------|
| Government/Earned                           | \$21,313,282        | 97.7%         |       |
| Contributions                               | 500,326             | 2.3%          |       |
| Other                                       | <u>4,212</u>        | <u>0.0%</u>   |       |
| Total Revenue:                              | <u>\$21,817,820</u> | <u>100.0%</u> |       |
| Expenses:                                   |                     |               |       |
| Program                                     | \$19,168,268        | 87.7%         |       |
| Administration                              | 2,682,974           | 12.3%         |       |
| Fund Raising                                | <u>8,756</u>        | <u>0.0%</u>   |       |
| Total Expenses:                             | <u>\$21,859,998</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$42,178)</u>   |               |       |
| Net Assets:                                 | <u>\$4,837,190</u>  |               |       |

BOD: Richard E. Drooyan; Rusty Areias; Gerald Caplan; Frank C. Damrell; Alexandra Denman; Paul L. Reese, Jr.; Leslie Starr Heimov; Rex S. Heinke; Tom Holliday; Nancy Platt Jacoby; Barbara Yanow Johnson; Jo Kaplan; Neal Kaufman; Edward P. Lazarus; Jan Levine; Joseph D. Mandel; Jennifer Perry Tom Pfister; Patricia Phillips; Darrell Steinberg

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

FEIN 33-0068583 Founded: 1984

Previous Donation:  Yes  No \$10,000 8/7/2015 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

Education Synergy Alliance  
 123 Camino del la Reina, Suite 202 South  
 San Diego , CA 92108 County San Diego  
 sded synergy.org

FEIN 27-2938491 Founded: 2012

Previous Donation:  Yes  No List Date 3/18/2016

**Mission:**

When we fail to provide for the education of the next generation, we fail our community. There are sparks of incredible education models throughout San Diego, but too often they remain isolated in their original school or region, or falter before they begin. Launched in October 2013, The Education Synergy Alliance (ESA) is a group of educators, business leaders, community members and innovators charged with scaling the isolated successes in our region.

Our goal is lasting system change, not short-term fixes. We believe we can make this happen by connecting change agents in the community to the partners, ideas and information they need to ensure these initiatives succeed. However, we do not implement programs. We believe the schools and their non-profit partners do it best.

**Impact:**

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

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

| Revenues:                                   | Amount                    | %                    | Notes   |
|---|---------------------------|----------------------|---|
| Government/Earned                           | \$1,039,646               | 19.8%                | <b>Education Synergy Alliance is a fiscally-sponsored project of Mission Edge San Diego</b> |
| Contributions                               | 4,210,318                 | 80.2%                |   |
| Other                                       |                           |                      |   |
| <b>Total Revenue:</b>                       | <b><u>\$5,249,964</u></b> | <b><u>100.0%</u></b> |   |
| <b>Expenses:</b>                            |                           |                      |   |
| Program                                     | \$2,662,287               | 81.5%                |   |
| Administration                              | 578,870                   | 17.7%                |   |
| Fund Raising                                | <u>24,630</u>             | <u>0.8%</u>          |   |
| <b>Total Expenses:</b>                      | <b><u>\$3,265,787</u></b> | <b><u>100.0%</u></b> |   |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$1,984,177</u>        |                      |   |
| Net Assets:                                 | <u>\$2,156,990</u>        |                      |   |

BOD: David Lynn; Duane Trombly; Steve Hermes; Molly Cartmill; Cami Mattson; Robin Ritch

Eskaton Foundation  
 5105 Manzanita Ave  
 Carmichael , CA 95608 County Sacramento  
 www.eskaton.org

FEIN 68-0227233 Founded: 1991

Previous Donation:  Yes  No \$10,000 5/1/2015 List Date 5/20/2016

**Mission:**

To enhance the quality of life of seniors through innovative health, housing and social services.

Eskaton is a Northern California-based, nonprofit organization with over 45 years of experience. Our dedicated team members provide services and support for nearly 14,000 individuals annually who live in our communities or participate in our comprehensive Home Support Services.

Beyond the numbers, Eskaton’s positive reputation extends to our signature life-enriching programs; innovative health and wellness initiatives; professional staff training and development; and generous philanthropy.

**Impact:**

A donation would be used to further their mission.

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

| Revenues:  | Amount                    | %                    | Notes   |
|--|---------------------------|----------------------|---|
| Government/Earned Contributions                    | 677,771                   | 39.0%                | Other includes funds from a related organization. |
| Other  | <u>1,059,743</u>          | <u>61.0%</u>         |   |
| <b>Total Revenue:</b>                              | <b><u>\$1,737,514</u></b> | <b><u>100.0%</u></b> |   |
| <b>Expenses:</b>                                   |                           |                      |   |
| Program  | \$317,808                 | 28.0%                |   |
| Administration                                     | 392,948                   | 34.6%                |   |
| Fund Raising                                       | <u>425,425</u>            | <u>37.4%</u>         |   |
| <b>Total Expenses:</b>                             | <b><u>\$1,136,181</u></b> | <b><u>100.0%</u></b> |   |
| <b>Excess/(Deficit) of Revenues Over Expenses:</b> | <b><u>\$601,333</u></b>   |                      |   |
| <b>Net Assets:</b>                                 | <b><u>\$3,558,820</u></b> |                      |   |

BOD: Todd Murch; Britt Redfield; Tim Ray; Dave Dess; Pamela Schubert; Guy Adams; Cynthia Adamson; Tom Arjil; Winnie Comstock-Carlson; Melinda Eppler; Shirley Farinha; Keving Hamm; Robert Harris; Wes Justyn; Shawn Kassell; Theresa Paige; Doug Wagemann; Ken Wenham

Families for Children  
 2990 Lava Ridge Court Suite 170  
 Roseville , CA 95661 County Placer  
 www.families4children.com

FEIN 94-3083329 Founded: 1989

Previous Donation:  Yes  No \$15,000 10/11/2013 List Date 4/29/2016

**Mission:**

Families For Children, Inc is a full service California licensed private Non-Profit 501c(3) Adoption & Foster Family Agency, established in 1989. Our mission is to assist in finding permanent adoptive families for the thousands of California children currently in foster care and provide caring short term foster homes for children temporarily removed from their biological parents. Our experienced professional staff, dedicated donors and volunteers have worked together to build our established reputation for quality services.

Families For Children offers services throughout Northern California for adoptive and foster parents providing care for children in their communities with offices centrally located in Roseville, Chico, Stockton, Fairfield, Oakland, and Santa Clara, California.

**Impact:**

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

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

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$3,019,522        | 99.1%         |       |
| Contributions                               | 28,396             | 0.9%          |       |
| Other                                       | <u>211</u>         | <u>0.0%</u>   |       |
| Total Revenue:                              | <u>\$3,048,129</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$2,507,406        | 83.2%         |       |
| Administration                              | 505,360            | 16.8%         |       |
| Fund Raising                                |                    |               |       |
| Total Expenses:                             | <u>\$3,012,766</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$35,363</u>    |               |       |
| Net Assets:                                 | <u>\$389,870</u>   |               |       |

BOD: Bill Porter; Richard Gray; Aron Brock; Thomas Wilson; Robert Coe

Health Assessment and Research for Communities

75080 Frank Sinatra Drive, Suite A221

Palm Desert , CA 92211 County Riverside

www.harcddata.org

FEIN 20-5719074 Founded: 2007

Previous Donation:  Yes  No List Date 5/20/2016

**Mission:**

Mission Statement:

Dedicated to providing objective, reliable research, analysis and technical services to communities in order to facilitate better decision making regarding health and quality of life.

Vision:

HARC will be the primary source for research used to inform and improve community health and well being.

**Impact:**

A donation would assist them in the continuance of their mission

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

| Revenues:                                   | Amount           | %             | Notes |
|---|------------------|---------------|-------|
| Government/Earned                           | \$227,238        | 57.3%         |       |
| Contributions                               | 168,605          | 42.5%         |       |
| Other                                       | <u>1,011</u>     | <u>0.3%</u>   |       |
| Total Revenue:                              | <u>\$396,854</u> | <u>100.0%</u> |       |
| Expenses:                                   |                  |               |       |
| Program                                     | \$312,959        | 80.9%         |       |
| Administration                              | 34,093           | 8.8%          |       |
| Fund Raising                                | <u>39,569</u>    | <u>10.2%</u>  |       |
| Total Expenses:                             | <u>\$386,621</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$10,233</u>  |               |       |
| Net Assets:                                 | <u>\$303,366</u> |               |       |

BOD: Bruce Purdy; Glen Grayman; David Brinkman; Yvonne Bell; Sharon Brown-Welty; Carolyn Caldwell; Joel L. Kinnamon; V. Manuel Perez; Russ Russell; Anna Lisa Vargas

Hispanic Chamber of Commerce Education Foundation

2130 E. 4th Street, Suite 160

Santa Ana , CA 92705 County Orange

www.ochcc.com

FEIN 90-0100601 Founded: 2004

Previous Donation:  Yes  No \$10,000 3/20/2009 List Date 8/28/2015

**Mission:**

The Lead Center for the Orange County/Inland Empire SBDC, hosted by California State University, Fullerton awarded the Orange County Hispanic Chamber of Commerce as the new host for the Hispanic Small Business Development Center (SBDC) in Orange County. "CSUF is proud to name the Orange County Hispanic Chamber of Commerce as the Hispanic Serving Small Business Development Center for Orange County. As a long standing 'Hispanic Serving Institution' (HSI), CSUF has maintained a commitment to serving and enhancing the contributions of the fastest growing population of students, entrepreneurs, and future leaders. This program will serve as the first of its kind in Southern California and as a model for the rest of the nation." stated Dr. Anil Puri, the Dean of the Mihaylo College of Business & Economics at CSUF.

**Impact:**

This program will provide valuable technical assistance to the small business community. A donation would assist in the program

**Financial Information:** Internal Financials for FY 2015

| Revenues:                                   | Amount           | %             | Notes |
|---|------------------|---------------|-------|
| Government/Earned Contributions             | 102,739          | 100.0%        |       |
| Other                                       |                  |               |       |
| Total Revenue:                              | <u>\$102,739</u> | <u>100.0%</u> |       |
| Expenses:                                   |                  |               |       |
| Program                                     | \$86,330         | 100.0%        |       |
| Administration                              |                  |               |       |
| Fund Raising                                |                  |               |       |
| Total Expenses:                             | <u>\$86,330</u>  | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$16,409</u>  |               |       |
| Net Assets:                                 | <u>\$15,708</u>  |               |       |

BOD: Clemente Gonzalez; Dr. Anil K. Puri; Reuben D. Franco; Alicia Maciel; David Ceballos; Don Martinez; Eddie Marquez; Isis Calvario; Jose Miguel Amozurrutia; Leila Mozaffari; Maria Cervantes; Michael Cooper; Mitch Seigel; Nydia Kush; Oswaldo Dorantes; Patty Juarez; Paula Garcia-Young; Pricilla Lopez; Richard Porras; Rick Rodriguez Jr.; Sylvia Acosta; Troy Harrison

Home on the Green Pastures  
705 W. La Veta Ave Suite 204C  
Orange , CA 92868  
www.hogp.org/eng/index.html

County Orange

FEIN 33-0572943 Founded: 1993

Previous Donation:  Yes  No

List Date 12/11/2015

**Mission:**

HOGP's mission is simple and yet addresses a profound issue that has serious social consequences. We are dedicated to helping victims of domestic violence in a holistic approach. This approach includes initial contact through the 24-hour hotline, to counseling, to providing shelter, and through relocation. Within these general categories of service there exists a wide range of needs that HOGP works to meet.

HOGP's shelter lies at the heart of the residential program. Women and children who are displaced due to incidents of domestic violence are provided safe, clean, housing, and necessities. The shelter is managed by trained staffs and volunteers who are also acting liaison to the organization's administrative office.

**Impact:**

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

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

| Revenues:                                   | Amount           | %             | Notes  |
|---|------------------|---------------|--|
| Government/Earned                           |                  |               | Program expenses are low because most of the services are performed by volunteers. |
| Contributions                               | 177,654          | 97.2%         |  |
| Other                                       | <u>5,211</u>     | <u>2.8%</u>   |  |
| Total Revenue:                              | <u>\$182,865</u> | <u>100.0%</u> |  |
| Expenses:                                   |                  |               |  |
| Program                                     | \$54,633         | 32.1%         |  |
| Administration                              | 95,561           | 56.2%         |  |
| Fund Raising                                | <u>19,789</u>    | <u>11.6%</u>  |  |
| Total Expenses:                             | <u>\$169,983</u> | <u>100.0%</u> |  |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$12,882</u>  |               |  |
| Net Assets:                                 | <u>\$612,411</u> |               |  |

BOD: Choon Ja Whang; Yeong Hee Choi; Jennifer Kim; Myong Shin Jo; Lee D. Ohm; Patricia Y Uhm

Independent Cities Association, Inc  
 1601 N. Sepulveda Blvd No 744  
 Manhattan Beach , CA 90266 County Los Angeles  
 www.icacities.org

FEIN 95-3891400 Founded: 1961

Previous Donation:  Yes  No List Date 2/5/2016

**Mission:**

The ICA Board, in conjunction and in coordination with its legislative consultant, review every single bill and budget proposal that might have impact to the Association. Once items of import have been identified the Board will take action on a limited number of proposals to engage and educate policy makers on the cost/benefit of a proposed item. Because the ICA chooses to actively engage on a select amount of items per year, the Association’s track record for success is quite exceptional. Instead of diluting our voice by engaging hundreds of bills, the ICA will target specific items and work hard to achieve an outcome in the best interest of its members.

**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 Contributions             | \$396,050               | 99.9%                | Their Income is from Registration, Membership, Sponsorships, and Commissions |
| Other                                       | <u>298</u>              | <u>0.1%</u>          |  |
| <b>Total Revenue:</b>                       | <b><u>\$396,348</u></b> | <b><u>100.0%</u></b> |  |
| <b>Expenses:</b>                            |                         |                      |  |
| Program                                     | \$343,964               | 87.3%                |  |
| Administration                              | 50,198                  | 12.7%                |  |
| Fund Raising                                |                         |                      |  |
| <b>Total Expenses:</b>                      | <b><u>\$394,162</u></b> | <b><u>100.0%</u></b> |  |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$2,186</u>          |                      |  |
| Net Assets:                                 | <u>\$173,116</u>        |                      |  |

BOD: Marie Fellhauer; Micheal O'Leary; Vivian Romero; Robert Gonzales; Ralph Franklin; Laura Friedman + 20 other directors.

Kennedy Commission  
 17701 Cowan Avenue, Suite 200  
 Irvine , CA 92614 County Orange  
 www.kennedycommission.org

FEIN 33-0959380 Founded: 1995

Previous Donation:  Yes  No \$5,000 11/18/2011 List Date 5/20/2016

**Mission:**

The Kennedy Commission is a collaborative of community members that advocates for the production of homes for Orange County families earning less than \$20,000 annually. We strive to develop solutions to housing needs, affirm the dignity of families with low and extremely low-incomes and to unite communities across Orange County to support the development of homes that are affordable to all residents.

The Kennedy Commission originally convened in 1995 as an all-volunteer organization. Formally incorporated in 1999, the Kennedy Commission was named in memory of Orange County resident Ralph Kennedy, a pioneer of affordable homes and human rights advocacy. Through our extensive network, the Kennedy Commission works at the local, state, and federal levels to provide education on housing needs and to help create public policy that results in the production of homes that are affordable to those earning less than \$10.00 per hour.

**Impact:**

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

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

| Revenues:                                   | Amount           | %             | Notes |
|---|------------------|---------------|-------|
| Government/Earned                           | \$81,845         | 22.9%         |       |
| Contributions                               | 269,695          | 75.5%         |       |
| Other                                       | <u>5,495</u>     | <u>1.5%</u>   |       |
| Total Revenue:                              | <u>\$357,035</u> | <u>100.0%</u> |       |
| Expenses:                                   |                  |               |       |
| Program                                     | \$155,665        | 71.0%         |       |
| Administration                              | 32,073           | 14.6%         |       |
| Fund Raising                                | <u>31,567</u>    | <u>14.4%</u>  |       |
| Total Expenses:                             | <u>\$219,305</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$137,730</u> |               |       |
| Net Assets:                                 | <u>\$947,748</u> |               |       |

BOD: Dianne Russell; Perica Bell; Brenda Rodriguez; Joseph Singh; Victoria Ramirez; Lisa Castillo; Glenn Hayes; David Levy; Nora Mendez; Rochelle Mills; Linda Wilson

Los Angeles Regional Food Bank

1734 East 41st Street

Los Angeles , CA 90058 County Los Angeles

www.lafoodbank.org

FEIN 95-3135649 Founded: 1973

Previous Donation:  Yes  No \$5,000 3/4/2011 List Date 9/18/2015

**Mission:**

The Food Bank, founded in 1973, provides food and other products to people seeking food assistance throughout Los Angeles County. We also energize the community to get involved and support hunger relief through volunteerism, food and fund drives, financial and in-kind support. The Food Bank also conducts hunger education and awareness campaigns and advocates for public policies that alleviate hunger. With the help of 31,000 volunteers and financial supporters, the Food Bank distributed over 60 million pounds of food in 2011 including 14 million pounds of fresh produce. We serve over 1 million individuals throughout Los Angeles County each year. The Food Bank also has nutrition education classes for local schools. Additionally, we make every effort to educate the public about the problem of hunger

**Impact:**

A donation would assist them in the continuation of their mission

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

| Revenues:                                   | Amount              | %             | Notes |
|---|---------------------|---------------|-------|
| Government/Earned                           | \$27,808,691        | 35.7%         |       |
| Contributions                               | 49,995,295          | 64.3%         |       |
| Other                                       | <u>499</u>          | <u>0.0%</u>   |       |
| Total Revenue:                              | <u>\$77,804,485</u> | <u>100.0%</u> |       |
| Expenses:                                   |                     |               |       |
| Program                                     | \$76,648,777        | 97.3%         |       |
| Administration                              | 568,562             | 0.7%          |       |
| Fund Raising                                | <u>1,522,729</u>    | <u>1.9%</u>   |       |
| Total Expenses:                             | <u>\$78,740,068</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$935,583)</u>  |               |       |
| Net Assets:                                 | <u>\$15,858,498</u> |               |       |

BOD: Dino Barajas; Karl E. Block; Christina E. Carroll; Bradford E. Chambers; Ravi Chatwani; Joseph E. Davis; Stephanie Edens; Jonathan Friedman; Richard Fung; Whitney Jones Roy; Robert W. Kelly; Gary Kirkpatrick; David Luwisch; Barry Siegal; Mark A. Stegemoeller; Cary STrouse; James A. Thomson; Susan Leonard; Karen Pointer

OneOC

1901 E. 4th Street, Suite 100

Santa Ana , CA 92705 County Orange

www.oneoc.org

FEIN 95-2021700

Founded: 1958

Previous Donation:  Yes  No

List Date 12/11/2015

**Mission:**

OneOC was founded in 1958 as Newport Bureau of Volunteerism, the very first community service project of the Junior League of Orange County. Newport Bureau of Volunteerism then became the Volunteer Center Orange County. In 2010, the organization rebranded to become OneOC, signaling our expanded services to nonprofits across the county. Since our early beginnings, we have developed ways for people to best use their valuable time and talent to help others. OneOC holds a 57-year track record of encouraging people to become personally involved in making our community a good and welcoming place to live, work, and raise a family. We have grown and matured into the largest and most comprehensive of the 250 volunteer centers nationwide, partnering with Points of Light Institute, HandsOn Network and California Volunteers. In 2015, OneOC launched the Center for Business & Community Partnerships, which helps companies build and grow their giving and employee volunteering programs.

**Impact:**

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

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

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$3,343,478        | 46.8%         |       |
| Contributions                               | 3,794,788          | 53.1%         |       |
| Other                                       | <u>6,210</u>       | <u>0.1%</u>   |       |
| Total Revenue:                              | <u>\$7,144,476</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$6,354,448        | 89.1%         |       |
| Administration                              | 441,182            | 6.2%          |       |
| Fund Raising                                | <u>335,962</u>     | <u>4.7%</u>   |       |
| Total Expenses:                             | <u>\$7,131,592</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$12,884</u>    |               |       |
| Net Assets:                                 | <u>\$4,116,866</u> |               |       |

BOD: Rob Reindl; Gary Meister; Dave Copley; Mark Tillotson; Marna Bullard; Bassam Fawaz; Jeffrey Bird; Daniel McQuaid

Project Angel Food

922 Vine Street

Los Angeles , CA 90038 County Los Angeles

www.angelfood.org

FEIN 95-4115863 Founded: 1989

Previous Donation:  Yes  No \$10,000 1/16/2015 List Date 5/20/2016

**Mission:**

Project Angel Food's mission is to nourish people debilitated by critical illnesses. We believe they should not also suffer the ravages of hunger and malnutrition, which can lead to catastrophic deterioration in their already fragile health.

We operate with the knowledge that food is medicine so we medically tailor our recipes and design our freshly-cooked meals to offer optimum benefits: overall improved health, efficacy of vital medications, prevention of secondary illnesses, optimum body weight and more.

Our client services and nutrition services teams assist clients in accessing other health resources and help them better understand the positive impact of healthy eating in their fight against disease and their overall life. We also provide a friendly ear during one of the most challenging experiences possible.

**Impact:**

A donation would assist in the furtherance of their mission

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

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$548,402          | 12.0%         |       |
| Contributions                               | 3,971,759          | 87.2%         |       |
| Other                                       | <u>35,837</u>      | <u>0.8%</u>   |       |
| Total Revenue:                              | <u>\$4,555,998</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$3,400,318        | 83.3%         |       |
| Administration                              | 355,917            | 8.7%          |       |
| Fund Raising                                | <u>327,023</u>     | <u>8.0%</u>   |       |
| Total Expenses:                             | <u>\$4,083,258</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$472,740</u>   |               |       |
| Net Assets:                                 | <u>\$3,962,324</u> |               |       |

BOD: Joe Mannis; Robert Bauer; Bobby Ralston; Peter Helenek; David Couper; Andre Dawson; Bert Edwards; Wayne Elias; Adam Ma; Ardis Moe; Faye Moseley; Pauley Perrette; Filippo Puglisi-Alibrandi; Tim Robinson; Richard Ayoub

South Bay Community Services, Chula Vista Promise Neighborhood Program

430 F. Street

Chula Vista , CA 91910 County San Diego

www.cvpromise.org and www.southbaycommunityservices.org

FEIN

Founded: 1971

Previous Donation:  Yes  No

List Date 3/18/2016

**Mission:**

Since 1971, South Bay Community Services (SBCS) has developed programs on the belief that family struggles do not remain isolated - families as a whole are affected as well as the communities in which they live. That's why it made perfect sense for SBCS and its collaborative partners to bring the Promise to Chula Vista - a city long recognized as a city of partnerships. Together with SBCS, CVPromise Partners developed an impressive plan for a holistic and seamless continuum of 'cradle to career' solutions to provide a clear and viable pathway to college and career success.

**Impact:**

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

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

| Revenues:                                   | Amount              | %             | Notes |
|---|---------------------|---------------|-------|
| Government/Earned                           | \$23,324,540        | 93.6%         |       |
| Contributions                               | 1,168,011           | 4.7%          |       |
| Other                                       | <u>418,558</u>      | <u>1.7%</u>   |       |
| Total Revenue:                              | <u>\$24,911,109</u> | <u>100.0%</u> |       |
| Expenses:                                   |                     |               |       |
| Program                                     | \$21,832,981        | 88.4%         |       |
| Administration                              | 2,787,794           | 11.3%         |       |
| Fund Raising                                | <u>82,724</u>       | <u>0.3%</u>   |       |
| Total Expenses:                             | <u>\$24,703,499</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$207,610</u>    |               |       |
| Net Assets:                                 | <u>\$538,254</u>    |               |       |

BOD: Charles Moore; Maria Mora; Dave Rowlands; Anthony Perez; Fran Muncey; Sue Belmonte; Adolfo Gonzales; Ceanne Guerra; Diane Rose; John Nelson; Nancy Kerwin

South Central Scholars  
 29000 S WESTERN AVE STE 207  
 Rancho Palos Verdes , CA 90275 County  
 southcentralscholars.org

FEIN 20-2820261 Founded: 2005

Previous Donation:  Yes  No List Date 4/29/2016

**Mission:**

At South Central Scholars, our mission is to help motivated, underserved students break the cycle of marginalization and achieve success in college, career and beyond. Working in Los Angeles County, South Central Scholars is committed to bridging the college achievement gap for first generation college students through a unique seven-step replicable model proven to establish a foundation for lifelong success. Many high-achieving high school students from low income families lack the necessary resources to define and support their educational and professional goals. Our core belief is that a college education is the only reliable and predictable way for underserved youth to achieve their full potential.

**Impact:**

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

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

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           |                    |               |       |
| Contributions                               | 1,757,699          | 98.5%         |       |
| Other                                       | <u>27,316</u>      | <u>1.5%</u>   |       |
| Total Revenue:                              | <u>\$1,785,015</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$1,377,625        | 86.1%         |       |
| Administration                              | 189,666            | 11.9%         |       |
| Fund Raising                                | <u>33,114</u>      | <u>2.1%</u>   |       |
| Total Expenses:                             | <u>\$1,600,405</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$184,610</u>   |               |       |
| Net Assets:                                 | <u>\$1,633,503</u> |               |       |

BOD: James T. London; Patricia London; Paul Blavin; Brian DePersia; Robert G. Funari; Samuel Garrison; Zeld Harrison; Joan Herman; Rick Hess; Gayle Holcomb; Ramsey Jay, Jr.; Stuart A. Liner; Michael Quick; Jason Rednour; W. Scott Rombach; Cassandra Roy; Alexander Rubalcava; Meiko Takayama; Timothy M. Teagle; Kari Van Gundy; Jeffrey Weiss; R. Douglas Woodruff

The Pure Game  
1505 E. 17th Street, Suite 211  
Santa Ana , CA 92705  
www.thepuregame.org

County Orange

FEIN 26-4083785 Founded: 2009

Previous Donation:  Yes  No

List Date 11/20/2015

**Mission:**

Pure Game is a nonprofit organization that provides mentors "Field Champions" to help children develop character through experiential learning. Pure Game's character education curriculum is facilitated through the game of soccer.

Our Vision is a community of children and youth that are realizing their potential, contributing to the community as young leaders and confidently making positive choices that reflect their unique strengths and personalities.

**Impact:**

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

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

| Revenues:                                   | Amount           | %             | Notes |
|---|------------------|---------------|-------|
| Government/Earned                           | \$23,367         | 7.3%          |       |
| Contributions                               | 298,874          | 92.7%         |       |
| Other                                       |                  |               |       |
| Total Revenue:                              | <u>\$322,241</u> | <u>100.0%</u> |       |
| Expenses:                                   |                  |               |       |
| Program                                     | \$211,685        | 70.4%         |       |
| Administration                              | 41,289           | 13.7%         |       |
| Fund Raising                                | <u>47,518</u>    | <u>15.8%</u>  |       |
| Total Expenses:                             | <u>\$300,492</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$21,749</u>  |               |       |
| Net Assets:                                 | <u>\$7,670</u>   |               |       |

BOD: Tony Everett; Chris Panaia; Jeanette Valencia; Octavio Valente; Jimmy Puccini; Sven Johnston; Erik Woodbury; Zena Peltier; Andy Downer; Mike Franz; Zajid Cova; Frank Acosta; James Dagostino; Ian Thomas; Doug Hall; Erik McGrath

Tomorrow's Aeronautical Museum

961 W. Alondra Blvd

Compton , CA 90220 County Los Angeles

www.tamuseum.org

FEIN 33-0830637 Founded: 1998

Previous Donation:  Yes  No \$10,000 11/16/2012 List Date 10/9/2015

**Mission:**

Mission - Tomorrow's Aeronautical Museum is a living classroom bringing aviation history to life and empowering the dreams of youth to take flight. Interactive exhibits explore racial diversity in the evolution of modern flight, while our dynamic nonprofit flight academy and after-school programs offer STEM (science, technology, engineering, and math) enrichment as a compelling alternative to drugs, gangs, violence and other self-destructive activities.

Vision - We envision healthy communities where all youth receive the support they need to graduate high school, go to college, give back to their communities, and become future contributors in the fields of science, aeronautics, and technology.

**Impact:**

A donation would assist them in their program.

**Financial Information:** IRS Form 990 for FY 2011

| Revenues:                                   | Amount                  | %                    | Notes |
|---|-------------------------|----------------------|-------|
| Government/Earned                           | \$233,146               | 70.2%                |       |
| Contributions                               | 99,099                  | 29.8%                |       |
| Other                                       |                         |                      |       |
| <b>Total Revenue:</b>                       | <b><u>\$332,245</u></b> | <b><u>100.0%</u></b> |       |
| Expenses:                                   |                         |                      |       |
| Program                                     | \$346,177               | 79.5%                |       |
| Administration                              | 60,902                  | 14.0%                |       |
| Fund Raising                                | <u>28,528</u>           | <u>6.5%</u>          |       |
| <b>Total Expenses:</b>                      | <b><u>\$435,607</u></b> | <b><u>100.0%</u></b> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$103,362)</u>      |                      |       |
| Net Assets:                                 | <u>(\$430,193)</u>      |                      |       |

BOD: Tony Marshall; Omarosa Manigault; Susan Viach; Mark D. Collins; Andy Harber; Ttis Hooper; Gary Roy; John Schneider; Robin Petgrave; Joseph R. Turner

Vacaville Social Services Corp. dba Opportunity House

PO Box 6593

Vacaville , CA 95688 County Solano

opportunityhouse.us

FEIN 68-0364021 Founded: 1995

Previous Donation:  Yes  No \$20,000 5/1/2015 List Date 5/20/2016

**Mission:**

Opportunity House Mission Statement

To provide a safe, secure, drug-free and helpful environment for homeless participants to use as a springboard to self-sufficiency and to a productive lifestyle in the community. Opportunity House is a 501(c)(3) non-profit organization, governed by the Vacaville Social Services Corporation. The Board of the VSSC is made up entirely of volunteer community leaders and members of the Vacaville Ministerial Association. The shelter is funded largely through community donations and local charities including the annual Festival of Trees, Texas Hold Em' tournament, the annual spring dinner and the Opportunity House Thrift Store.

**Impact:**

A donation would assist them in their continuing mission

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

| Revenues:                                   | Amount             | %             | Notes   |
|---|--------------------|---------------|---|
| Government/Earned                           | \$158,646          | 9.6%          | Other is high because the depend on much of their revenue from thrift shop sales. |
| Contributions                               | 309,827            | 18.8%         |   |
| Other                                       | <u>1,182,190</u>   | <u>71.6%</u>  |   |
| Total Revenue:                              | <u>\$1,650,663</u> | <u>100.0%</u> |   |
| Expenses:                                   |                    |               |   |
| Program                                     | \$1,315,398        | 81.1%         |   |
| Administration                              | 305,887            | 18.9%         |   |
| Fund Raising                                |                    |               |   |
| Total Expenses:                             | <u>\$1,621,285</u> | <u>100.0%</u> |   |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$29,378</u>    |               |   |
| Net Assets:                                 | <u>\$1,695,837</u> |               |   |

BOD: Paul McGuire; Sherri McBride; Kay Buchanan; Monica Currie-Johnson; Darren Paulson; Craig Rossiter; John Young; Christine McGuire; Brenda Clyma; Richard Word; Dayton Call; Dallas Jackson; John Thompson; Sue Neander

VETSHELPINGVETERANS

650 4th Street

Hermosa Beach , CA 90254 County Los Angeles

www.vetshelpingveterans.org

FEIN 47-4311580 Founded: 2015

Previous Donation:  Yes  No \$20,000 6/26/2015 List Date 5/20/2016

**Mission:**

Our mission is to share information and serve veterans. Vets Helping Veterans (VHV), is a charitable, tax-exempt, 501(c)(3) organization, serving veterans through outreach program, website and email accounts directing them towards assistance and provide them with the knowledge and support that they may need. VHV is founded by Veterans to help Veterans (men and women). The foundation focuses it's funding on committed, grass roots organizations that that help Veterans and their families getting jobs and become a productive member of the communities they heroically served.

**Impact:**

A donation would assist them in the continuance of their program

**Financial Information:** NA - Organization files a 990-N

| Revenues:   | Amount | % | Notes                      |
|---|--------|---|----------------------------|
| Government/Earned   |        |   | Just becoming established. |
| Contributions   |        |   |                            |
| Other   |        |   |                            |
| Total Revenue:  |        |   |                            |
| Expenses:   |        |   |                            |
| Program   |        |   |                            |
| Administration  |        |   |                            |
| Fund Raising  |        |   |                            |
| Total Expenses:   |        |   |                            |
| Excess/(Deficit) of Revenues Over Expenses:               |        |   |                            |
| Net Assets:   |        |   |                            |
| BOD: Robert D. Gasparri; Joseph Connors; Richard Gasparri |        |   |                            |

**Donations as of 4/29/16**

