



PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

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).



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

Action:	Approve Updates to the CMFA PACE Program Report and Handbook
Purpose:	Property Assessed Clean Energy (“PACE”)
Activity:	PACE Financing and Refinancing of Energy Efficiency, Water Efficiency, Renewable Energy Generation and Seismic Improvements
Meeting:	May 19, 2017

CMFA PACE Program Report and Handbook Discussion:

During the January 16, 2015 board meeting, the CMFA approved the CMFA PACE Program Report and Handbook outlining the general guidelines for the CMFA PACE Program. Since the initial report there have been a number of market driven and legislative changes to PACE throughout California related to underwriting standards and consumer protections. The proposed CMFA PACE Program Report and Handbook incorporates these changes as well as other administrative updates such as an updated map of the CMFA PACE region and current list of program administrators.

Public Benefit:

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

Recommendation:

The Executive Director recommends the CMFA Board of Directors approve the updates to the CMFA Program Report and Handbook.

PACE Program Report and Handbook



History of Amendments

Action	Date
Original adoption	January 16, 2015
First Amendment	May [], 2017

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1 Introduction

The California Municipal Finance Authority's ("CMFA") Property Assessed Clean Energy ("PACE") program (the "Program") was enabled pursuant to Assembly Bill 811, which was approved by the California State Legislature in July 2008 and codified as Chapter 29 of the Improvement Act of 1911, commencing with Section 5898.10 of the California Streets & Highways Code ("Chapter 29").

PACE programs are an innovative way to finance or refinance the installation of distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, electric vehicle charging infrastructure, seismic strengthening improvements and such other work, infrastructure or improvements as may be authorized by law from time to time that are permanently fixed to real property ("Authorized Improvements"). Interested residential and commercial property owners ("Property Owners") enter into a voluntary contractual assessment agreement with the CMFA (the "Assessment Contract") to receive up to 100% project financing. Upon execution of the Assessment Contract and completion of other applicable Program requirements, a contractual assessment (each, an "Assessment") is levied on each participating property in the amount necessary to finance the installation of the Authorized Improvement(s) over a period of time not to exceed 39 years (typically, 5-30 years) that will not exceed the useful life of the Authorized Improvement(s), and to pay corresponding financing and administration costs related to the Program. Each year, Assessment installments are collected by the applicable county on the participating Property Owner's property tax bill.

The Program has been established for CMFA members to assist Property Owners in financing Authorized Improvements. The Program facilitates financing for Property Owners in participating areas by issuing bonds secured by the Assessments. The Program has engaged multiple program administrators (each, a "Program Administrator" and together, the "Program Administrators") responsible for administration of the Program. Such Program Administrators may purchase the bonds issued by the CMFA to provide capital for the Program to finance the eligible improvements. Program Administrators, in turn, work with local contractors that specialize in the installation of Authorized Improvements,

thereby ensuring fair pricing, controlling quality for consumers, utilizing existing incentive programs, and ensuring compliance with local regulations.

This CMFA Program Report and Handbook (this “Program Handbook”) outlines the basic design and financing structure of the Program, and constitutes the report required pursuant to Section 5898.22 of Chapter 29.

2 Maximum Financing Amount for Program

The maximum aggregate dollar amount of the principal component of voluntary contractual assessments to be levied under the Program is \$50 billion, which amount is subject to increase if there is sufficient demand.

Applications from Property Owners for financing under the Program will be considered on a first come, first served basis. If the authorized maximum aggregate dollar amount is exceeded, then the last property that caused such authorized maximum aggregate dollar amount to be exceeded will be ineligible for financing under the Program. Once \$48 billion of Authorized Improvements have been financed, applications will receive a time stamp in order to evidence priority.

3 Future Program Changes

The CMFA reserves the right to change the Program and its terms at any time; however, any such change will not affect a Property Owner’s existing obligation to pay the contractual Assessment agreed to in an executed Assessment Contract.

4 Program Administrators

Program financing is offered to the public through a public/private partnership with one or more Program Administrators. Program Administrators are responsible for originating Program financings while ensuring fair pricing, controlling quality, utilizing existing incentive programs, providing capital, and complying with local regulations. Program Administrators operate independently under the guidelines described in this Program Handbook. Processes and financing rates and terms offered by each Program Administrator may vary. References to Program Administrators in this Program Handbook apply to all

Program Administrators engaged by the Program. A list of active Program Administrators is available online at <http://www.cmfa-ca.com/pace/>.

5 Contacts

5.1 Program

California Municipal Finance Authority (“CMFA”)

Phone (760) 930-1333
Fax (760) 683-3390
Email pace@cmfa-ca.com
Address 2111 Palomar Airport Rd, Suite 320
Carlsbad, CA 92011
Online <http://www.cmfa-ca.com/pace/>

5.2 Program Administrators

BlueFlame PACE Services, LLC

Phone (760) 615-5028
Email info@blueflameenergyfinance.com
Address 6814 Embarcadero Lane
Carlsbad, CA 92011
Online www.bluepace.com

Energy Efficient Equity

Phone (844) 622-5533
Email contact@energyefficientequity.com
Address 12100 Wilshire Blvd Suite 800
Los Angeles, CA 90025
Online www.energyefficientequity.com

SFA Partners LLC

Phone (760) 304-4371
Email [contact @strucfinance.com](mailto:contact@strucfinance.com)

Address 1605 San Pablo Dr.
 San Marcos, CA 92078
Online www.strucfinance.com

OnPACE Energy Solutions, LLC
Phone (858)334-5272
Email contact@onpaceenergy.com
Address 1871 Amalfi Drive
 Encinitas, CA 92024
Online www.onpaceenergy.com

6 Criteria for Determining Underwriting Requirements; Program Eligibility Requirements

In order to receive financing through the Program, the property to be assessed and the Property Owner(s) must meet certain criteria specified below (as such criteria may be modified from time to time without further action by the Board of the CMFA as long as the criteria remain consistent with the requirements of Chapter 29.) The criteria are designed to ensure that the financed Authorized Improvements are consistent with Chapter 29 and that voluntary contractual Assessments are likely to be repaid when due. The eligibility requirements described herein are the minimum requirements to qualify for financing offered by the Program. Program Administrators may at their own discretion require additional criteria to qualify for financing.

6.1 Properties

To be eligible, the subject property must pay property taxes and meet the requirements as set forth below:

6.1.1 Geography

The subject property must be located within the Program boundaries. The property must be within a city (if the property is located in a city's incorporated territory) or within a county (if the property is located in a county's unincorporated territory) that (a) has been added to the Program in compliance with Chapter 29, (b) is a member of the CMFA (a boundary map showing the boundaries of the current members of the CMFA is attached hereto as Exhibit A) and (c) has adopted a resolution authorizing the CMFA to undertake the Program within its boundaries in compliance with applicable law. The Board of the CMFA

shall not need to approve an amendment to this Program Handbook in order for the boundary map(s) to be updated. A current list of cities and counties participating in the CMFA PACE Program can be found at <http://www.cmfa-ca.com/pace/>.

6.1.2 Property Tax Status

With respect to residential and commercial properties, the subject property's taxes must be current for the prior twelve (12) months.

6.1.3 Equity

The sum of all debt secured by the subject property, the new PACE Assessment and all involuntary liens as described herein must not exceed the subject property's market value. Residential property owners shall have a minimum of 10% equity in the subject property prior to receiving financing through the Program.

6.1.4 Maximum Assessment

In the context of a residential property, the amount financed by the Program may not exceed twenty percent (20%) of the subject property's market value. In the context of a commercial property, the amount financed by the Program may not exceed fifty percent (50%) of the subject property's market value.

6.1.5 Safeguards to Ensure that the Total Annual Property Tax and Assessments on the Property will not Exceed 5% of the Property's Market Value

The Program Administrator will confirm that the total annual property tax and assessments on any subject property will not exceed five percent (5%) of the subject property's market value, as determined at the time of approval for the Property Owner's contractual Assessment.

6.1.6 Bankruptcy

The subject property must not be an asset in a current bankruptcy proceeding.

6.1.7 Liens

There shall be no involuntary liens greater than one thousand dollars (\$1,000) on the subject property (i.e. liens placed on the property for failure of the owner to comply with a payment obligation). The subject property shall have no delinquent federal or state tax obligations greater than one thousand dollars (\$1,000).

Prohibited liens do not include community facilities district assessments or other

financing district liens placed on all properties in that particular financing district. Any non-mortgage-related debt may be subject to review.

Payment Arrangement exception:

If any of the above-mentioned liens exist, the Property Owner may provide documentation of a payment arrangement with a term of less than 12 months to satisfy this requirement, provided however that the sum of the lien balance and mortgage balance conforms to the Equity requirements described herein.

6.1.8 New Construction

Except as otherwise provided in Chapter 29, the Program may not be used to finance facilities for parcels in connection with the initial construction of a residential building, unless the initial construction is undertaken by the intended owner or occupant. New construction of commercial and industrial properties is eligible for Program financing.

6.1.9 Mobile & Manufactured Homes

Mobile homes and manufactured homes are eligible if the homes are permanently attached to the real property, and if the mobile/manufactured home owner(s) also own the underlying land and pay real property taxes (not DMV fees).

6.1.10 HOA

Properties within Homeowners Associations (“HOA”) are eligible, subject to HOA restrictions. It is the Property Owner(s) sole responsibility to ensure that the installed products meet all HOA requirements. The Program and Program Administrators are not responsible for any claims made by an HOA. If an HOA requires a Property Owner to remove and or modify any improvements financed by the Program, the Property Owner shall still be responsible for making Payments as agreed in the Assessment Contract.

6.1.11 Commercial Properties

Commercial Properties, defined as (i) a property of which the primary use is not residential or (ii) a property used for multi-family housing with five or more units, are eligible for Program financing provided that the Property Owner must provide written notice of the proposed assessment to any lenders with liens secured by the subject property.

6.2 Property Owners

To be eligible, the Property Owner(s) must meet the following criteria:

6.2.1 Owner of Record

Applicant(s) must be the owner(s) of record according to the property's title records recorded with the applicable participating county.

6.2.2 Mortgage Status

All debt secured by the subject property must be current and not more than sixty days past due for the twelve (12) months prior to application date (or since purchase if owned for less than 12 months).

6.2.3 Bankruptcy

Property Owner(s) must not be involved in current bankruptcy proceedings. In addition, the Program Administrators shall ensure that each project is in compliance with any additional restrictions related to bankruptcy proceedings or other underwriting criteria that may be imposed by the city or county within which a project will be located.

6.2.4 Approval

All Owners of record must sign the Required Program Documents (as described in the Required Documents sections of this Program Handbook).

6.2.5 Legal Entities

If the property is held in a trust or owned by a legal entity such as a corporation or LLC, the property is eligible for Program participation provided that the applicant(s) produce documentation from the legal entity granting the applicant(s) the authority to enter into such a transaction.

6.3 Projects

The Program offers financing for various Authorized Improvements. The initial Authorized Improvements offered through the Program are identified by the Initial Product Eligibility Guidelines attached hereto as Exhibit B; the CMFA may update the Product Eligibility Guidelines and, accordingly, the list of Authorized Improvements for financing from time to time. Financing can be used to cover the cost of a project including, but not limited to: products, materials, professional installation, analysis, design, drafting, engineering, permitting, inspections and fees. To be eligible the project must meet the following criteria:

6.3.1 Project Approval

Prior to installation, the Program Administrator must approve each project. To obtain project approval the contractor must define the project's scope, products to

be installed, permits required and costs; obtain Property Owner consent and then submit the proposed project for approval to the Program Administrator. Upon receipt of the project request the Program Administrator will determine the project's eligibility for financing. The project's eligibility for financing may be determined based on (A) the use of approved products and (B) a project's capacity to generate renewable energy, make the property energy efficient, conserve water, charge electric vehicles or construct a seismic improvement. If the Program Administrator determines that the project is eligible for financing, a notice to proceed will be sent to the contractor and Property Owner(s).

6.3.2 Approved Products

Products must be approved by a Program Administrator and meet minimum energy production, energy efficiency, water conservation, water efficiency and/or other requirements. Product Eligibility Guidelines are attached hereto as Exhibit B, and are available on the Program website, <http://www.cmfa-ca.com/pace/>.

6.3.3 No Used Products

All products and materials must be new. Used, refurbished or remanufactured products are not eligible for financing.

6.3.4 Permanently Affixed

Products must be permanently affixed to the subject property.

6.3.5 Installation

A licensed contractor that is approved by the Program Administrator must complete all installations. No self-installations are permitted. Installation costs may include, but are not limited to, energy/water audit costs, appraisals, labor, design, drafting, engineering, permit fees, and inspection charges.

6.3.6 Installation Warranty

Contractors must provide a reasonable warranty as determined by a Program Administrator for all work performed.

6.4 Contractors

Only contractors that have been approved by a Program Administrator may complete projects financed by the Program. New contractors may apply to participate in the Program by contacting a Program Administrator and requesting a new contractor application. Upon receiving a completed new contractor

application, the Program Administrator will review and determine if the contractor meets the necessary criteria for Program eligibility.

A contractor must meet the following minimum criteria to be approved and register with a Program Administrator:

6.4.1 Good Standing

Contractor must be in good standing with the California State License Board (“CSLB”).

6.4.2 Qualified to Install

Contractors may only perform work for which they have the appropriate CSLB license.

6.4.3 Insured & Bonded

Contractors must have general liability and workers compensation insurance and are required to carry a bond that adequately protects the Property Owner for the project costs.

6.5 Third Party Transactions

The Program may be used in conjunction with third party transactions including, but not limited to, Leases and Power Purchase Agreements, the payments under which may be prepaid in whole or in part, subject to the requirements of Chapter 29.

6.6 PACE Assessment Refinancing

The Program may be used to refinance existing PACE Assessments.

7 Financing Terms, Costs and Fees

This section contains the general fees and terms of the financing offered by the Program. The costs of issuing bonds and administering the Program will be financed through participant application fees, bond proceeds and an administrative component of the contractual Assessments. Program Administrators may apply additional terms, rates and fees to each Assessment as specified in the financing documents and provided to the Property Owner upon application approval. A form of the Assessment Contract, which specifies the terms and conditions that would be agreed to by a Property Owner and the CMFA, is attached as Exhibit C. Substantially similar forms of the Assessment

Contract may be used by the Program Administrators, subject to approval by the CMFA.

7.1 Minimum Assessment Amount

The minimum Assessment amount is five thousand dollars (\$5,000).

7.2 Maximum Assessment Amount

The maximum residential Assessment amount is two hundred thousand dollars (\$200,000), although Program Administrators may at their own discretion approve amounts over two hundred thousand dollars (\$200,000) on a case-by-case basis. Assessments over two hundred thousand dollars (\$200,000) require lender notification. There shall be no maximum Assessment amount for commercial and industrial properties. The maximum residential and non-residential Assessment amounts are also subject to the limitations set forth in Section 6.1.4 of this Program Handbook.

7.3 Maximum Interest Rate

Interest rates may be up to the maximum rate allowed by law in the subject property's jurisdiction.

7.4 Financing of Costs and Fees

In addition to financing the eligible improvements, the CMFA will finance the following, which will be included in the Assessments:

7.4.1 Recording Fee

The recording fee is a one-time fee used to record the Recording Documents (defined below) at the county recorder's office.

7.4.2 Initial Administrative Fee

The initial administrative fee is a one-time fee used for expenses associated with administration of the Program and issuance of the bonds, including closing fees paid to the CMFA, fees paid to other entities responsible for Program administration and management, fees of issuer and bond counsel to the CMFA, trustee fees, as well as other related costs of issuance of any bond.

7.4.3 Annual Ongoing Administrative Fee

The annual ongoing administrative fee is used for ongoing administrative expenses incurred by the Program in connection with collecting Assessments and the administration and management of the Program.

7.4.4 Reserve Deposit

Program Administrators may require property owners to finance a deposit to a reserve fund or account, which would be used to pay debt service on a related series of bonds in the event of contractual Assessment installment delinquencies. The amount of such deposit, if any, will be provided in the financing documents.

7.4.5 Interest Before First Payment (Capitalized Interest)

An amount equal to the interest accruing from the Bond Issuance Date for a period of time that does not exceed the period specified in Chapter 29 may be added to the principal balance of the Assessment.

7.4.6 Third Party Expenses

Costs, fees and other expenses associated with third party financings including but not limited to leases and power purchase agreements.

7.4.7 Refinancing Expenses

Costs and expenses associated with refinancing activities, including but not limited to principal repayment, processing fees, accrued interest and prepayment penalties.

7.4.8 Results of Consultations with the County Auditors/Controllers

The CMFA will add to each property's annual contractual assessment installments the amounts charged for that year by the applicable county for collecting voluntary contractual assessment installments on the property tax bill.

7.4.9 Additional Fees

Additional fees may be applied to each Assessment as specified in the financing documents and provided to the Property Owner upon application approval.

7.5 Terms

The Program offers financing terms of up to thirty-nine (39) years. The financing term may not exceed the "useful life" of the installed Authorized Improvement. The Program Administrator determines the useful life and maximum financing term offered for each Assessment.

7.6 Prepayment

Assessments can be prepaid in full at any time and may or may not be subject to a prepayment penalty. Any prepayment penalties will be identified in the Assessment Contract.

7.7 Repayment

Property Owners will repay the principal, interest and applicable fees over the financing term as agreed to and specified in the Assessment Contract. Except as otherwise approved by the CMFA, payment will be billed and paid as a line item on the property tax bill. Failure to repay as agreed will result in additional interest and penalties and may result in foreclosure and sale of the subject property.

8 Quality Control

Program Administrators may at their own discretion conduct the following quality control procedures to ensure that any projects financed by the Program meet the Program and Program Administrator's eligibility requirements:

8.1 Inspection

Program Administrator reserves the right to schedule an on-site validation visit to confirm that the approved Eligible Product was fully and permanently installed either before or after loan proceeds have been dispersed.

8.2 Building Permits

If Building Permits are required for a project, the Program Administrator may cause the Property Owner to furnish a copy of the approved permit. Property Owners are responsible for obtaining any required permits and should speak to their contractor to determine if a project requires a permit prior to submitting a financing request. If permits are required, finalized permit documentation must be submitted with the Completion Certificate (as defined below).

9 Required Documents

The following documents are required for financing by the program. A description of each document is as follows:

9.1 Financing Documents

The following individual documents are included in the Financing Documents:

9.1.1 Application

To be submitted at the beginning of the process, used by the Program Administrator to determine eligibility and approval amount.

9.1.2 Assessment Contract

A contract between the Property Owner(s) and the CMFA to provide financing for approved projects. The Assessment Contract specifies the terms and conditions that would be agreed to by a Property Owner and the CMFA. A form of Assessment Contract is attached as Exhibit C.

9.1.3 Project Definition

A document describing the scope, products and costs of each project being financed in the Assessment Contract.

9.1.4 Financing Estimate and Disclosure

A document prescribed by Chapter 29 that shall be completed and delivered to a residential Property Owner before the Property Owner consummates an Assessment. Such Financing Estimate and Disclosure shall describe the products, financing costs and certain other considerations set forth in Section 5898.17 of Chapter 29.

9.1.5 Right to Cancel

A document prescribed by Chapter 29 that allows a residential Property Owner to cancel an Assessment without penalty or obligation, on or before midnight on the third business day after whichever of the following events occurs last: (1) the date on which the Property Owner signs the Assessment Contract, (2) the date on which the Property Owner received the Financing Estimate and Disclosure described above or (3) the date on which the Property Owner received the Right to Cancel. Such Right to Cancel shall be executed only if the Property Owner determines to cancel the Assessment.

9.1.6 Completion Certificate

A Document signed by the Contractor and Property Owner upon acceptable completion of each project; submitted to the Program Administrator upon completion of each project.

The Completion Certificate must be submitted with the following documents:

- A final invoice from all contractor(s)
- A Bill of Sale
- If required by the jurisdiction, a signed finalized permit from the appropriate city or county building department for all permitted Authorized Improvements

- If no building permits are required for any of that contractor's installed Authorized Improvements, the participating contractor's Business license for the city or county
- Conditional Lien Release
- In the case of PV Solar a signed interconnection agreement with the appropriate utility

9.2 Recording Documents

The following documents are recorded with the participating county as public record.

9.2.1 Notice of Assessment

A notice of the existence and amount of an Assessment that shall be recorded with the county recorder of the county in which the subject property is located.

9.2.2 Payment of Contractual Assessment Required

A notice meeting the requirements of Section 5898.24(d) that shall be recorded in the office of the county recorder for the county in which the subject property is located concurrently with the Assessment Contract.

9.3 Additional Documents

The Program Administrator may at its own discretion require additional documents for Program financing.

9.4 Public Agency Official

The CMFA will, from time to time, authorize certain representatives to execute Assessment Contracts on its behalf. Each member of the Board of Directors of the CMFA is authorized to execute Assessment Contracts.

Address: California Municipal Finance Authority
2111 Palomar Airport Road, Suite 320
Carlsbad, CA 92011
Phone: (760) 930-1333
Email: pace@cmfa-ca.com

10 General Terms & Conditions

Agree to All Program Terms

By execution of the Financing Documents, each executing Property Owner certifies that they have read, understood and agreed to the terms of the Program as outlined in this Program Handbook in addition to the terms of the Assessment Contract. Property Owner also thereby certifies that the Property Owner(s), the property, and the products meet all Program eligibility requirements.

Property Owner Representations

By submitting an application the Property Owner represents that he, she or it:

- Is the legal Property Owner;
- Has the authority to install the approved products on the property;
- Has received a copy of this Program Handbook;
- Is authorizing the Program Administrator to obtain credit information;

Inspection

The Program and Program Administrators reserve the right to inspect any and all products financed by the Program at any time during installation or the term of the Assessment.

Rebates and Incentives

Federal, state, or local laws or rebate programs may change at any time. The Program and Program Administrators are not liable for any loss of or change in a rebate or tax credit. Property Owners should consult with their tax advisors and/or accountants as to the applicability of any federal tax credits to their personal tax situation.

Tax Matters

The Program and Program Administrators do not offer any tax advice or related services. Property Owners should consult with a qualified tax advisor or accountant on any tax matters, including prospective deductions of any part of the Contractual Assessment.

Fraudulent Activity

Any misrepresentations made to the CMFA, the Program or Program Administrator by a Property Owner or Contractor at any time may cause the

Property Owner and/or the Contractor to be terminated from the Program and may result in legal action.

Renewable Energy Certificates

Renewable Energy Certificates (“RECs”) and all related green attributes associated with a project financed by the Program shall be retained or assigned as set forth in a program administration agreement between the CMFA and the Program Administrator for such project.

Marketing Guidelines

Use of any trademarks, logos or other branding collateral owned by the CMFA or its Program Administrators requires prior written approval.

Collection & Use of Data

By submitting a Program application, Property Owner agrees that the Program Administrator may disclose his or her personal information to Program staff, and that the Program Administrator and Program staff may disclose that information to third parties when such disclosure is essential to the conduct of the Program Administrators’ or its member agencies’ business or to provide services to Property Owner, including, but not limited to, where such disclosure is necessary to (i) comply with the law, legal process or regulators, (ii) enable the Program Administrator or the Program staff or third parties to provide services to Property Owner and to otherwise perform their duties, and (iii) obtain and provide credit reporting information.

In order to receive funding for this Program and to enable communication regarding the State of California’s rebate program, Property Owner consents to the release of his or her name and contact information to the California Solar Initiative or the utility solar rebate program operated by the local utility. Property Owner further agrees to the release of his or her name and contact information and the subject property’s utility usage data for twelve (12) months before installation of the improvements and throughout the financing term, from the local utility company to the Program Administrator, Program staff, its grantors, and its designated contractors for the purpose of conducting surveys and evaluating the Program and its impact. In addition, Property Owner understands that the CMFA is a public agency which, in certain circumstances,

may have an obligation to release information under the California Public Records Act or pursuant to court order.

No Endorsement

The Program and Program Administrator offer no endorsement of the contractors, products, or product claims of economic value, warranty, energy savings, safety or reliability of the products.

Prepayments

Early pre-payment of the assessment may result in pre-payment penalties as set forth in the Assessment Contract.

Defaults on Assessment Payments

After written notification, defaults in payment of Assessments will result in the initiation of foreclosure proceedings.

Releases and Indemnification

By submitting a Program application, Property Owner thereby acknowledges that the CMFA has established the Program solely for the purpose of assisting the Property Owners in the CMFA participating jurisdictions with the financing of approved products and that the CMFA, Program Administrators, its member agencies and Program staff, including their officers, directors, employees and agents, have no responsibility of any kind for, and shall have no liability of any kind arising out of, the installation, operation, financing, refinancing or maintenance of the products. Property Owner agrees that Property Owner and his or her successors in interest to the fee simple title in the subject property shall be solely responsible for the installation, operation, financing, refinancing or maintenance of the products. Participation in the Program does not in any way obligate the CMFA, Program Administrators, its member agencies and Program staff, including their officers, directors, employees and agents, to guarantee or ensure the performance of any products. Property Owner thereby acknowledges that the subject property will be responsible for payment of the contractual assessment regardless of whether the products are properly installed or operate as expected.

Property Owner also agrees to release, defend, indemnify, and hold harmless the CMFA, Program Administrators, its member agencies and Program staff,

including their officers, directors, employees and agents, from and against any claims, actions, demands, costs, damages or lawsuits, including the payment of attorneys' fees and cost of court, arising out of or in any way connected with his or her participation in this Program, including, without limitation, the installation, maintenance or repair of the products or compliance with any applicable federal, state or local laws.

Property Owner Is Responsible for Products, Permits and Inspections

The Property Owner is solely responsible for all products installed on his or her property, including the selection of any contractor(s), energy auditor(s), or equipment, including manufacturers. Any performance related issues are the responsibility of the Property Owner and the Property Owner's contractor(s). Neither the CMFA, Program staff, including their officers, directors, employees and agents nor the Program Administrator is responsible for the performance of the products. ***The CMFA and the Program Administrators disclaim any express or implied warranty of merchantability or fitness for a particular purpose in connection with the Property Owner's purchase or installation of any product under the Program.***

Completion of all city and county permitting and inspections are the responsibility of the Property Owner. The Program Administrator will require a copy of the final approved permit to submit a Completion Certificate.

Dispute Resolution

Signed Assessment Contract:

The parties who have signed an Assessment Contract for the Program shall attempt in good faith to promptly resolve any dispute arising out of or relating to any Assessment Contract under the Program by negotiations between the Program Administrator or his or her designated representative and the Property Owner. Either party must give the other party or parties written notice (sent by certified mail) of any dispute. Within thirty (30) calendar days after delivery of the notice, the Program Administrator, and the Property Owner shall meet at a mutually acceptable time and place, and shall attempt to resolve the dispute. If the matter has not been resolved within thirty (30) calendar days of the first meeting, any party may pursue other remedies, including mediation. All negotiations and any mediation conducted pursuant to this clause are confidential

and shall be treated as compromise and settlement negotiations, to which Section 1152.5 of the California Evidence Code shall apply, and Section 1152.5 is incorporated herein by reference. Each party is required to continue to perform its obligations under the Assessment Contract pending final resolution of any dispute arising out of or relating to the Assessment Contract. If a meeting and mediation is unsuccessful, the matter will be submitted to arbitration. The parties will mutually select an arbitrator. The arbitration will be decided using so-called “baseball arbitration” or “best last offer” where the arbitrator may only choose one of the final two offers.

No Signed Assessment Contract:

Property Owners who wish to dispute decision(s) made by the Program or Program Administrator, but who have not signed a formal Assessment Contract, shall use a similar process. Written notice must be sent by certified mail to the Program Administrator at the Address indicated in the Contact section of this Program Handbook. The notice must identify the issue(s) for resolution, the circumstances that surround the issue(s), the section in the Handbook that the issue(s) pertain(s) to, and a timeline of events. Within thirty (30) calendar days after delivery of the notice, the Program Administrator with the Property Owner, and shall attempt to resolve the dispute. The Program Administrator shall render a written decision in 30 calendar days and send that decision to the Property Owner. The decision of the Program Administrator is final.

11 Definitions

Application Date

The Date that a Program Administrator receives an Application for financing.

Recording Date

The Date that that the recordation of the Recording Documents is confirmed by the County.

Bond Issuance Date

The Date of issuance of the Bond secured by the Assessment.

First Payment Date

The date that the first installment payment is due for an Assessment pursuant to the applicable Assessment Contract.

Program Administrator

The Program Administrators are responsible for administration of the Program and management of the process to ensure that Assessments are made according to Program eligibility requirements. There are currently four Program Administrators: Energy Efficient Equity, SFA Partners, LLC, BlueFlame PACE Services, LLC and OnPACE Energy Solutions, LLC.

Property Owner

A Property Owner is the owner of record as determined by the official County records. A Property Owner may be a person or entity. In the case of entity ownership, Property Owner may also be used to describe a required signatory for the Financing Documents.

EXHIBIT A

Boundary Map of CMFA PACE Program

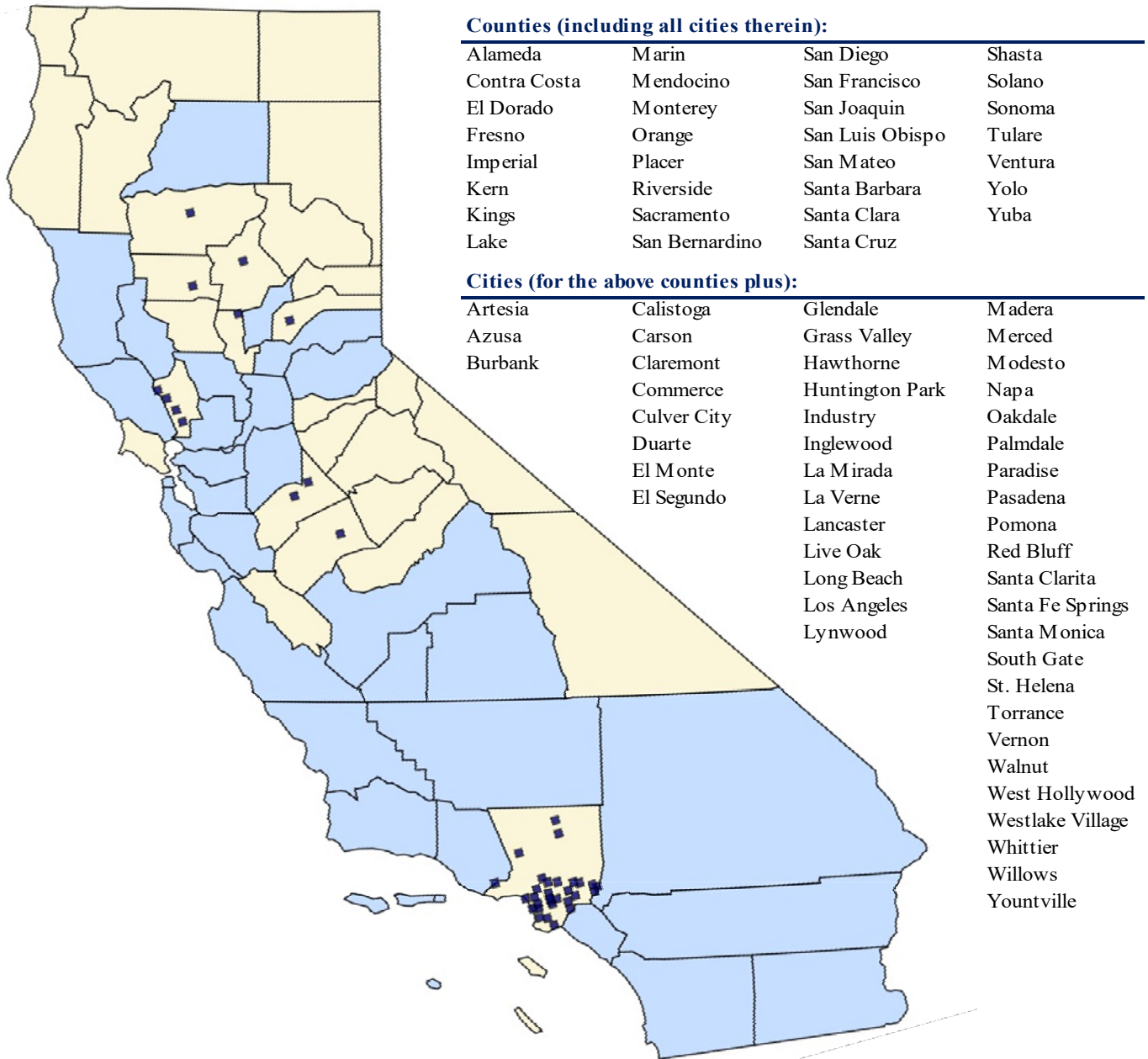


EXHIBIT B

Initial Product Eligibility Guidelines

1 Renewable & Alternative Energy Products

1.1 Solar Photovoltaic

Product Type	Eligibility Specifications
Solar Panel	<ol style="list-style-type: none">1. Products must be in compliance with CA-SB1 guidelines.2. Installation Contractor must have the correct CSLB licensure to install solar systems.3. System must be connected to the grid or a micro grid (collectively, the “Grid”) unless the property is not currently connected to the Grid.4. Installed per manufacturer specifications.
Solar Inverter	<ol style="list-style-type: none">1. Products must be in compliance with CA-SB1 guidelines.2. Installation Contractor must have the correct CSLB licensure to install solar systems.3. System must be Grid connected unless the property is not currently connected to the Grid.4. Installed per manufacturer specifications.

1.2 Solar Thermal

Product Type	Eligibility Specifications
Solar Water Heating	<ol style="list-style-type: none">1. System must have the OG-300 System Certification by the Solar Rating and Certification Corporation (SRCC).2. System Solar Fraction (SF) must be ≥ 0.5.3. Installed per manufacturer specifications.
Solar Pool Heating	<ol style="list-style-type: none">1. Product must have the OG-100 Collector Certification by the Solar Rating and Certification Corporation (SRCC).2. Installed per manufacturer specs.

1.3 Alternative Energy

Product Type	Eligibility Specifications
Small Wind Turbine	<ol style="list-style-type: none">1. Product must be certified by the Small Wind Certification Council as meeting the requirements of the AWEA Small Wind Turbine Performance and Safety Standard (9.1-2009).2. Product must be Grid connected unless the property is not currently connected to the Grid.3. Installed per manufacturer specs.
Advanced Energy Storage System	<ol style="list-style-type: none">1. System must meet the eligibility requirements outlined in the current California Self-Generation Incentive Program (SGIP) Handbook.2. System must be tied to a program eligible Solar PV system.3. System must be Grid connected unless the property is not currently connected to the Grid.4. Installed per manufacturer specs.
Electric Vehicle Charging Station	<ol style="list-style-type: none">1. Product must be certified as meeting the UL Subject 2594 Standard Testing for Charging Stations.2. Product must be a Level 2 charger with SAE J1772 standard charging plug.3. Installed per manufacturer specs.
Stationary Fuel Cell Power System	<ol style="list-style-type: none">1. System must be certified as meeting the ANSI/CSA America FC1 standard.2. Installed per manufacturer specs.

1.4 Cogeneration

Product Type	Eligibility Specifications
Micro turbine	<ol style="list-style-type: none">1. P.U. Code 216.62. Installed per manufacturer specs.
Internal Combustion Engine	<ol style="list-style-type: none">1. P.U. Code 216.62. Installed per manufacturer specs.
Fuel Cell	<ol style="list-style-type: none">1. P.U. Code 216.62. Installed per manufacturer specs.

2 Energy Efficiency Products

2.1 High-Efficiency Heating Ventilation and Air Conditioning (HVAC)

Product Type	Eligibility Specifications
Air-Source Heat Pump	<ol style="list-style-type: none">1. Product must be AHRI Certified.2. Product must be ENERGY STAR Certified:<ol style="list-style-type: none">a. Split: SEER \geq 14.5 and EER \geq 12 and HSPF \geq 8.2.b. Package: SEER \geq 14 and EER \geq 11 and HSPF \geq 8.0.3. Installed per manufacturer specs.
Central Air Conditioner	<ol style="list-style-type: none">1. Product must be AHRI Certified2. Product must be ENERGY STAR Certified:<ol style="list-style-type: none">a. Split: SEER \geq 14.5 and EER \geq 12.b. Package: SEER \geq 14 and \geq EER 11.3. Installed per manufacturer specs.
Furnace	<ol style="list-style-type: none">1. Product must be AHRI Certified2. Product must be ENERGY STAR Certified: AFUE \geq 90%.3. Installed per manufacturer specs.
Evaporative Cooler	<ol style="list-style-type: none">1. Product must be listed in California Energy Commission Appliance Efficiency Database.2. Must be permanently installed through wall or on the roof; window installed product is not eligible.3. Installed per manufacturer specs.
Boiler	<ol style="list-style-type: none">1. Product must be AHRI Certified.2. Product must be ENERGY STAR Certified: AFUE \geq 85%.3. Installed per manufacturer specs.

Geothermal Heat Pump	<ol style="list-style-type: none"> 1. Product must be ENERGY STAR Certified: <ol style="list-style-type: none"> a. Closed Loop Water-to-Air: ≥ 14.1 EER and ≥ 3.3 COP b. Open Loop Water-to-Air: ≥ 16.2 EER and ≥ 3.6 COP c. Closed Loop Water-to-Water: ≥ 15.1 EER and ≥ 3.0 COP d. Open Loop Water-to-Water: ≥ 19.1 EER and ≥ 3.4 COP e. DGX: ≥ 15.0 EER and ≥ 3.5 COP 2. Installed per manufacturer specs.
Hydronic Radiant Heating	<ol style="list-style-type: none"> 1. System must be powered by a high- efficiency heating source. 2. Installed per manufacturer specs.
Mini-Split Air Conditioner	<ol style="list-style-type: none"> 1. Product must be AHRI certified. 2. Efficiency: ≥ 15 SEER. 3. Installed per manufacturer specs.
Mini-Split Heat Pump	<ol style="list-style-type: none"> 1. Product must be AHRI certified. 2. Efficiency: ≥ 15 SEER and HSPF ≥ 8.2. 3. Installed per manufacturer specs.
Biomass / Wood Stove	<ol style="list-style-type: none"> 1. Product must be certified and listed on the EPA Certified Wood Stoves list. 2. Installed per manufacturer specs.
Duct Replacement	<ol style="list-style-type: none"> 1. Duct system leakage: <ol style="list-style-type: none"> a. Partial Replacement: $\leq 15\%$ total system nominal flow b. Full Replacement: $\leq 6\%$ total system nominal flow 2. Duct Insulation R-Value $\geq R-6$. 3. Installed per Title 24, Part 6.
Heat/Energy Recovery Ventilator	<ol style="list-style-type: none"> 1. Product must be certified by the Home Ventilation Institute (HVI). 2. Installed per manufacturer specs.
Exhaust Ventilation Fixture	<ol style="list-style-type: none"> 1. Product must be ENERGY STAR Certified. 2. Installed per manufacturer specs.

Whole House Fan	<ol style="list-style-type: none"> 1. Product must be listed in California Energy Commission Appliance Efficiency Database. 2. Installed per manufacturer specs.
Attic Ventilation Fixture	<ol style="list-style-type: none"> 1. Product must have thermostat control. 2. Installed per manufacturer specs.
Ceiling Fan	<ol style="list-style-type: none"> 1. Product must be ENERGY STAR Certified. 2. Installed per manufacturer specs.

2.2 Windows Doors and Skylights

Product Type	Eligibility Specifications
Window	<ol style="list-style-type: none"> Product must be Energy Star or NFRC Certified: <ol style="list-style-type: none"> U-Factor ≤ 0.32 and SHGC ≤ 0.30. Installed per manufacturer specs. Product must meet Title 24 requirements.
Door	<ol style="list-style-type: none"> Product must be Energy Star or NFRC Certified: <ol style="list-style-type: none"> Opaque: U-Factor ≤ 0.21 and SHGC = Any $\leq 1/2$-Lite: U ≤ 0.27 and SHGC ≤ 0.30 $> 1/2$-Lite: U ≤ 0.32 and SHGC ≤ 0.30 Installed per manufacturer specs.
Skylights and Tubular Day Lighting Device	<ol style="list-style-type: none"> Product must be Energy Star or NFRC Certified: U-Factor ≤ 0.55 and SHGC ≤ 0.30 Installed per manufacturer specs.
Applied Window Film	<ol style="list-style-type: none"> Product must be NFRC Certified. Installed per manufacturer specs.
Exterior Window Shading Device	<ol style="list-style-type: none"> Product must be permanently secured to the property with attachments or fasteners that are not intended for removal. Product must be installed to provide shading to at least one window or door. Other exterior structural products including, but not limited to, sunroom enclosures, exterior decks, balconies, roof overhangs, detached/free-standing arbors, detached/free-standing pergolas, and/or carports are <u>NOT</u> eligible. Interior window shading products including, but not limited to, blinds, shutters, shades, or curtains are <u>NOT</u> eligible. Installed per manufacturer specs.

2.3 Building Envelope

Product Type	Eligibility Specifications
Cool Wall Coating	<ol style="list-style-type: none"> Product must have solar reflectance ≥ 0.5 as tested by recognized third-party laboratory to ASTM C1549-09 standard. Installed per manufacturer specs.
Cool Roof - Prescriptive	<ol style="list-style-type: none"> Product must be ENERGY STAR Qualified: <ol style="list-style-type: none"> Low-Slope Roofs: ≥ 0.5 Aged (3 yrs.) Solar Reflectance Steep-Slope Roof: ≥ 0.15 Aged Solar Reflectance Product must meet Title 24, Part 6. Installed per manufacturer specs.
Cool Roof - Performance	<ol style="list-style-type: none"> If ENERGY STAR Qualified roofing product is not specified, one of the following cool roof performance measures must also be implemented: <ol style="list-style-type: none"> Install ≥ 1" Air-space between the top of the roof deck to the bottom of the roofing product. Insulate attic floor to R-value ≥ 38. Seal & Insulate attic HVAC duct work to R-8 and $\leq 6\%$ leakage. Install an eligible radiant barrier. Insulate roof deck to R-value ≥ 4. Install roof construction with thermal mass over a membrane with a weight of at least 25 lb/ft². Project must comply with CA Title 24 Part 6. Project stakeholder is fully and solely responsible to meet any such additional requirements.
Attic Insulation	<ol style="list-style-type: none"> R-value ≥ 38. Installed per manufacturer specs.
Wall Insulation	<ol style="list-style-type: none"> R-value ≥ 13 to full framing cavity depth. Installed per manufacturer specs.
Under-Floor Insulation	<ol style="list-style-type: none"> R-value ≥ 19 to full joist depth. Installed per manufacturer specs.
Radiant Barrier	<ol style="list-style-type: none"> Emissivity ≤ 0.1 and Reflectivity ≥ 0.9. Installed per manufacturer specs.

Air Sealing	1. Performed to BPI, ENERGY STAR or ASHRAE 62.2 guidelines.
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2.4 High Efficiency Water Heating

Product Type	Eligibility Specifications
Gas Storage Water Heater	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified.2. $EF \geq 0.67$.3. Installed per manufacturer specs.
Electric Heat Pump Storage Water Heater	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified.2. $EF \geq 2.0$.3. Installed per manufacturer specs.
Gas Tankless Water Heater	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified.2. $EF \geq 0.82$.3. Installed per manufacturer specs.

2.5 High Efficiency Pool Equipment

Product Type	Eligibility Specifications
Pool Pump and Motor	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified:<ol style="list-style-type: none">a. Single Speed Pump: $EF \geq 3.8$ for single speedb. Multi/Variable Speed/Flow: $EF \geq 3.8$ for most efficient speed.2. Installed per manufacturer specs.
Electric Heat Pump Pool Heater	<ol style="list-style-type: none">1. Product must be listed in California Energy Commission Appliance Efficiency Database.2. $COP \geq 4.5$.3. Installed per manufacturer specs.
Gas Pool Heater	<ol style="list-style-type: none">1. Product must be listed in California Energy Commission Appliance Efficiency Database.2. Thermal Efficiency $\geq 83\%$.3. Installed per manufacturer specs.
Automatic Pool Cover	<ol style="list-style-type: none">1. Product must be an automatic pool cover UL certified as meeting ASTM F1346 Standard Performance Specification.2. Product must be permanently installed on an existing swimming pool.3. Installed per manufacturer specs.4. Manual swimming pool covers are not eligible.

2.6 High Efficiency Lighting

Product Type	Eligibility Specifications
Indoor Lighting Fixture	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified and meet Title 24, Part 6 requirements.2. Product must be permanently installed.3. Installed per manufacturer specs.
Outdoor Lighting Fixture	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified and meet Title 24, Part 6 requirements.2. Product must be permanently installed.3. Installed per manufacturer specs.
Lighting Control	<ol style="list-style-type: none">1. Product must be listed in the California Energy Commission Appliance Efficiency Database.2. Eligible control types include:<ol style="list-style-type: none">a. Automatic Time-Switchb. Daylight/Photo- Sensorc. Dimmerd. Occupant/Motion/Vacancy Sensor3. Install per manufacturer specs.

2.7 Indoor Water Efficiency

Product Type	Eligibility Specifications
High-Efficiency Toilet Fixture	<ol style="list-style-type: none">1. Product must be listed in the CEC Appliance Efficiency Database.2. Toilet and urinals fixtures are eligible.3. Flow rate \leq 1.28 GPF.4. Installed per manufacturer specs.
High-Efficiency Faucet Fitting	<ol style="list-style-type: none">1. Flow rate \leq 1.5 GPM.2. Must be permanently installed.3. Installed per manufacturer specs.
High-Efficiency Showerhead	<ol style="list-style-type: none">1. Flow \leq 2.0 GPM.2. Installed per manufacturer specs.

Hot Water Delivery System	<ol style="list-style-type: none"> 1. System meets the definition of one of the following water delivery options: <ol style="list-style-type: none"> a. Dedicated Recirculation Line b. Whole House Manifold System c. Demand-initiated Recirculating System d. Core Plumbing System 2. Installed per manufacturer specs.
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2.8 Outdoor Water Efficiency

Product Type	Eligibility Specifications
High-Efficiency Sprinkler Nozzle	<ol style="list-style-type: none"> 1. Product must be on SoCal Water Smart Qualified Sprinkler Nozzle product list. 2. Installed per manufacturer specs.
Weather-Based Irrigation Controller	<ol style="list-style-type: none"> 1. Product must be WaterSense Qualified. 2. Installed per manufacturer specs.
Drip Irrigation	<ol style="list-style-type: none"> 1. Product installed be installed in turf, garden, planter, or flower bed area. 2. Installed per manufacturer specs.
Rainwater Catchment System	<ol style="list-style-type: none"> 1. Sized to hold ≥ 50 gallons at one time. 2. Must be permanently installed. 3. Installed per manufacturer specs.
Gray Water System	<ol style="list-style-type: none"> 1. System must meet California Plumbing Code, Chapter 16A. 2. Product must comply with local code and permitting requirements. 3. Eligible system types include: <ol style="list-style-type: none"> a. Single-Fixture b. Multi-Fixture Simple (≤ 250 GPD) c. Multi-Fixture Complex (> 250 GPD) 4. Installed per manufacturer specs.

Artificial Turf	<ol style="list-style-type: none"> 1. Product must be water and air permeable. 2. Product must be non-toxic and lead free. 3. Product must be recyclable. 4. Product installation must carry ≥ 10 year warranty. 5. Installed per manufacturer specs.
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3 Seismic Improvements

Product Type	Eligibility Specifications
Seismic Improvements	<ol style="list-style-type: none"> 1. Retrofitting or Reconstruction Products to Abate falling hazards 2. Structural Strengthening 3. Improvements resisting seismic force levels 4. Improvements providing safe entry and exit

EXHIBIT C

Form of Assessment Contract

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY
PACE PROGRAM**

ASSESSMENT CONTRACT

THIS ASSESSMENT CONTRACT (this “Contract”), dated as of _____, 20__, is by and between the California Municipal Finance Authority (the “Authority”), and the owner[s] of record, _____ (the “Property Owner”) of the fee interest in the real property described on Exhibit A (the “Property”).

RECITALS

WHEREAS, the Authority is a joint exercise of powers authority, the members of which include numerous cities and counties in the State of California;

WHEREAS, the Authority has established the CMFA PACE Program (the “Program”) to allow the financing or refinancing of certain distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, seismic strengthening improvements, electric vehicle charging infrastructure and such other work, infrastructure or improvements as may be authorized by law from time to time that are permanently fixed to real property (the “Authorized Improvements”) through the levy of contractual assessments pursuant to Chapter 29 of Division 7 of the California Streets & Highways Code (“Chapter 29”) and the issuance of improvement bonds under the Improvement Bond Act of 1915 (California Streets and Highways Code Section 8500 and following) (the “1915 Act”) upon the security of the unpaid contractual assessments;

WHEREAS, Chapter 29 provides that assessments may be levied under the provisions thereof only with the free and willing consent of the owner of each lot or parcel on which an assessment is levied at the time the assessment is levied pursuant to a contract between the property owner and the public agency;

WHEREAS, the Authority has conducted the proceedings required by Chapter 29 with respect to the territory within the boundaries of the City or County identified in Exhibit A (the “Participating Entity”);

WHEREAS, the Authority has appointed _____, as a program administrator (together with any successors thereto, the “Program Administrator”) for the Program as it pertains to this Contract;

WHEREAS, the Property is located in the boundaries of the Participating Entity, and the Participating Entity has consented to (a) owners of property within its jurisdiction (the “Participating Property Owners”) participating in the Program and (b) the Authority conducting assessment proceedings under Chapter 29 and issuing bonds under the 1915 Act to finance or refinance the Authorized Improvements; and

WHEREAS, pursuant to Chapter 29, the Authority and the Property Owner desire to enter into this Contract, pursuant to which the Property Owner will agree to pay an assessment in order to finance or refinance the installation of the Authorized Improvements described in

Exhibit A (the “Improvements”) and the Authority will agree to provide financing, all on the terms set forth in this Contract;

NOW, THEREFORE, in consideration of the foregoing and the material covenants hereinafter contained, the Property Owner and the Authority formally covenant, agree and bind themselves and their successors and assigns as follows:

AGREEMENT

Section 1. Purpose. The Property Owner and the Authority are entering into this Contract for the purpose of financing or refinancing the installation of the Improvements identified on Exhibit A.

Section 2. The Property. This Contract relates to the Property, which is described on Exhibit A. The Property Owner has provided to the Authority sufficient evidence that the Property Owner is the owner of the fee interest in the Property and possesses all legal authority necessary to execute this Contract.

Section 3. Assessment; Bonds; Installment; Prepayment; Collection.

(a) *The Assessment.* The Property Owner hereby freely and willingly agrees that an assessment in the amount specified in Exhibit B (the “Assessment”) shall be levied by the Authority on the Property pursuant to Chapter 29. The amount of the Assessment shall be the amount specified in Exhibit B, which includes an amount to pay the costs of the Improvements, an amount to pay incidental expenses and, if so specified in Exhibit B, an amount for capitalized interest on bonds to be issued. The Property Owner acknowledges and agrees that the amount of the Assessment does not exceed the special benefit conferred on the Property by the installation of the Improvements thereon.

(b) *Bonds.* The Authority hereby determines that serial bonds, term bonds or both (the “Bonds”) shall be issued as provided in the 1915 Act to represent and be secured by the Assessment to pay the cost of the Improvements. The per annum interest rate born by the Bonds shall not exceed the Maximum Interest Rate specified in Exhibit B. The final maturity date of the Bonds shall be no later than the Final Maturity Date specified in Exhibit B.

(c) *Interest; Assessment Installments.* Interest on the Assessment shall begin to run from the date of the Bonds and shall be computed at the rate specified in the Bonds. The unpaid Assessment shall be payable in annual installments corresponding in number and in the pro rata share of the proportionate amount to the number of installments and principal amount of Bonds maturing or becoming subject to mandatory prior redemption in each year. An annual proportion of the Assessment shall be payable in each fiscal year preceding the date of maturity or mandatory prior redemption date of each of the Bonds, sufficient to pay the pro rata share of the Bonds when due.

(d) *Collection.* The annual proportion of the Assessment coming due in any year, together with the annual interest thereon, shall be payable in the same manner and at the same time and in the same installments as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and

bear the same proportionate penalties and interest after delinquency as do the general taxes on real property.

(e) *Administrative Expenses.* In addition to the annual installment of the Assessment described in subsection (c) of this Section, the Authority shall, in accordance with and subject to the limitations contained in Section 8682 and Section 8682.1 of the 1915 Act, add thereto amounts to in order to pay for the costs of collecting the Assessment, the annual administration of the Assessment, the annual administration of the Bonds and other administrative costs (the “Annual Assessment Administrative Fee”).

(f) *Prepayment of the Assessment.* The Assessment may be prepaid, in whole or in any amount of at least \$[5,000], at any time upon the payment of (i) the amount of any delinquent installments of principal or interest on the Assessment, together with penalties accrued to the date of prepayment, plus (ii) the whole or, subject to the minimum amount set forth in this subsection, a portion of the unpaid non-delinquent principal of the Assessment (the “Assessment Prepayment Amount”), plus (iii) interest on the Assessment Prepayment Amount to the earlier of March 2 or September 2 occurring at least 50 days following the date the prepayment is made, plus (iv) an amount equal to the redemption premium, if any, necessary to redeem the principal amount of Bonds corresponding to the amount of the Assessment Prepayment Amount, plus (v) a reasonable fee, if charged by the Authority or Program Administrator, for the cost of administering the prepayment and the redemption of bonds.

(g) *No Reduction or Offset.* The Property Owner hereby acknowledges and agrees that the Assessment will not be subject to reduction, offset or credit of any kind in the event that the Improvements fail to perform in any way or for any reason.

Section 4. Lien; Foreclosure.

(a) *Lien.* The Assessment, and each installment thereof and the interest and penalties thereon shall constitute a lien against the Property until they are paid, which lien shall be coequal to and independent of the lien for general taxes.

(b) *Foreclosure.* The Property Owner acknowledges and agrees that if any Assessment installment is not paid when due, the Authority has the right to have such delinquent installment and its associated penalties and interest stripped off the secured property tax roll and immediately enforced through a judicial foreclosure action that could result in a sale of the Property for the payment of the delinquent installments, associated penalties and interest, and all costs of suit, including attorneys’ fees. The Property Owner acknowledges that the Authority may obligate itself, through a covenant with the owners of the Bonds, to exercise its judicial foreclosure rights with respect to delinquent Assessment installments under circumstances specified in such covenant.

Section 5. Financing or Refinancing of the Improvements. The parties hereby agree that the net proceeds of the Bonds allocable to the Assessment shall be used to finance or refinance the Improvements. Such financing or refinancing may be structured through a power purchase agreement or lease, the payments under which may be prepaid in whole or in part, subject to the requirements of Chapter 29.

Section 6. Term; Contract Runs with the Land; Division.

(a) Except as otherwise set forth in this Contract, this Contract shall expire upon the final payment or prepayment of the Assessment.

(b) This Contract establishes rights and obligations that are for the benefit of the Property and, therefore, such rights and obligations run with the land pursuant to Civil Code Section 1462.

(c) The obligation to pay the Assessment is an obligation of the Property and no agreement or action of the Property Owner shall be competent to impair in any way the Authority's rights, including, but not limited to, the right to pursue judicial foreclosure of the Assessment lien or the right to enforce the collection of the Assessment or any installment thereof against the Property.

(d) In the event the Property is divided while the Assessment remains unpaid, the unpaid installments of the Assessment shall be segregated and apportioned in accordance with the benefits to the original lot or parcel plus costs and fees of making the apportionment.

Section 7. Recordation of Documents. The Authority shall record or cause to be recorded in the office of the County Recorder the various notices and other documents required by Chapter 29 and other applicable laws to be recorded against the Property.

Section 8. Notice. To the extent required by applicable Law, the Property Owner shall provide written notice to any subsequent purchaser of the Property, or a portion thereof, of the obligation to pay the Assessment.

Section 9. Waivers, Acknowledgment and Contract.

(a) Since the Assessment is voluntary and imposed, in accordance with Chapter 29, pursuant to this Contract, the Property Owner hereby waives any otherwise applicable requirements of Article XIID of the California Constitution, or any other provision of California law, for an engineer's report, notice, public hearing, protest or ballot.

(b) The Property Owner hereby waives its right to repeal the Assessment by initiative or any other action, or to file any lawsuit or other proceeding to challenge the Assessment or any aspect of the proceedings of the Authority undertaken in connection with the Program. The Property Owner hereby agrees that the Property Owner and its successors in interest to fee title in the Property shall be solely responsible for the installation, operation and maintenance of the Improvements. The Property Owner hereby acknowledges that the Property will be responsible for payment of the Assessment regardless of whether the Improvements are properly installed, operated, maintained or perform as expected.

(c) The Property Owner hereby agrees that the Authority is entering into this Contract solely for the purpose of assisting the Property Owner with the financing or refinancing of the installation of the Improvements, and that neither the Authority nor the Participating Entity has any responsibility of any kind for, and shall have no liability arising out of, the installation, operation, financing, refinancing, maintenance or performance of the Improvements. The

Property Owner hereby waives the right to recover from and fully and irrevocably releases the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority and the Participating Entity from any and all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees), relating to the subject matter of this Contract that the Property Owner may now have or hereafter acquire against the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority or the Participating Entity.

(d) To the extent that the foregoing waivers and agreements are subject to Section 1542 of the California Civil Code or similar provisions of other applicable law, it is the intention of the Property Owner that the foregoing waivers and agreements will be effective as a bar to any and all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees), of whatever character, nature and kind, known or unknown, suspected or unsuspected, and Property Owner agrees to waive any and all rights and benefits conferred upon the Property Owner by the provisions of Section 1542 of the California Civil Code or similar provisions of applicable law. Section 1542 reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

BY INITIALING BELOW, OWNER HEREBY WAIVES THE PROVISIONS OF SECTION 1542 SOLELY IN CONNECTION WITH THE MATTERS WHICH ARE THE SUBJECT OF THE FOREGOING WAIVERS AND RELEASES.

Property Owner 1

Property Owner 3

Initials:

Initials:

Property Owner 2

Property Owner 4

Initials:

Initials:

(e) The waivers, releases and agreements set forth in this Section shall survive termination of this Contract.

Section 10. Indemnification.

(a) The Property Owner agrees to indemnify, defend, protect, and hold harmless the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority or the Participating Entity, from and against all losses, liabilities, claims, damages (including consequential damages),

penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees) and any demands of any nature whatsoever related directly or indirectly to, or arising out of or in connection with (i) the Property Owner's participation in the Program, (ii) the Assessment, (iii) the Improvements, or (iv) any other fact, circumstance or event related to the subject matter of this Contract, regardless of whether such losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees) accrue before or after the date of this Contract.

(b) The provisions of this Section shall survive the termination of this Contract.

Section 11. Right to Inspect Property. The Property Owner hereby grants the Authority, its agents and representatives the right to enter at any reasonable time, upon reasonable notice, to inspect the Improvements. The Property Owner further hereby grants the Authority, its agents and representatives the right to examine and copy any documentation relating to the Improvements.

Section 12. Carbon Credits. The Property Owner hereby agrees that any carbon credits attributable to the Improvements shall be owned by the Authority or its assignees.

Section 13. Program Application. The Property Owner hereby represents and warrants to the Authority that the information set forth in the Program Application submitted to the Authority in connection with its request for financing is true and correct as of the date hereof, and that the representations set forth in the Program Application with respect to the Property and the Property Owner are true and correct as of the date hereof as if made on the date hereof.

Section 14. Amendment. This Contract may be modified or amended only by the written agreement of the Authority and the Property Owner.

Section 15. Binding Effect; Assignment. This Contract inures to the benefit of and is binding upon the Authority, the Property Owner and their respective successors and assigns. The Authority has the right to assign any or all of its rights and obligations under this Contract without the consent of the Property Owner. The Authority intends to delegate certain of its functions under this Contract to the Program Administrator and may pledge and assign this Contract to a trustee as security for the Bonds.

Section 16. Exhibits. Exhibits A and B attached to this Contract are incorporated into this Contract by this reference as if set forth in their entirety in this Contract.

Section 17. Severability. If any provision of this Contract is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision of this Contract.

Section 18. Corrective Instruments. The Authority and the Property Owner shall, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required in order to carry out the expressed intention of this Contract.

Section 19. Governing Law: Venue. This Contract shall be construed in accordance with and governed by the laws of the State of California applicable to contracts made and performed in the State of California. This Contract shall be enforceable in the State of California, and any action arising hereunder shall (unless waived by the Authority in writing) be filed and maintained in the Superior Court of California, County of San Diego; provided, however, that actions to foreclose delinquent installments of the Assessment shall be filed and maintained in the Superior Court of California in the County identified in Exhibit A.

Section 20. Counterparts. This Contract may be executed in several counterparts, each of which is an original and all of which constitutes one and the same instrument.

Section 21. Monitoring and Recording of Telephone Calls. The Program may monitor and/or record telephone calls for security and customer service purposes. By agreeing to this Contract the Property Owner agrees to have his, her or its telephone calls with the Program recorded.

Section 22. Electronic Signatures.

(a) The parties hereto acknowledge and agree that this Contract may be executed by one or more electronic means (“Electronic Signatures”). Each party hereto agrees that Electronic Signatures provided by such party shall constitute effective execution and delivery of this Contract by such party to all other parties to or relying on this Contract. Each party hereto agrees that Electronic Signatures shall constitute complete and satisfactory evidence of the intent of such party to be bound by those signatures and by the terms and conditions of this Contract as signed. Each party hereto agrees that Electronic Signatures shall be deemed to be original signatures for all purposes.

(b) Each party hereto agrees to accept Electronic Signatures provided by any and all other parties to this Contract as (i) full and sufficient intent by such parties to be bound hereunder, (ii) effective execution and delivery of this Contract, and (iii) constituting this Contract an original for all purposes, without the necessity for any manually signed copies to be provided, maintained or to exist for back up or for any other purpose.

(c) If Electronic Signatures are used to execute this Contract, each party hereto hereby accepts the terms of, and intends and does sign, this Contract by its Electronic Signature hereto.

Section 23. Contract Documents.

(a) The Property Owner acknowledges and agrees that the entire agreement between Property Owner and the Authority includes each and every document specified in the List of Documents contained in Exhibit B (collectively, the “Contract Documents”).

(b) By executing this Contract, the Property Owner acknowledges and agrees that:

(i) The Property Owner has had sufficient time to review and has reviewed each of the Contract Documents and has had the opportunity to ask any questions of the Authority that Property Owner may have regarding such Contract Documents;

(ii) The Property Owner has reviewed, understands and agrees to each and every additional requirement and term contained in the [Program Administrator Procedures Handbook] (as defined in Exhibit B to this Contract, the “Program Handbook”);

(iii) The Property Owner has reviewed, understands, agrees to and affirms each and every representation and warranty contained in the Property Owner’s application and the Program Handbook; and

(iv) Prior to executing this Contract has read and understands the Property Owner’s Acknowledgments and Disclosures contained in the (A) Application, (B) this Contract, (C) the Privacy Notice, and (D) the Program Handbook.

Section 24. Execution and Return of Contract. The Property Owner must execute and return this Contract to the Authority at the address set forth in the “Notice Information” section of Exhibit A so that it is received by the Authority not later than _____. If the Property Owner fails to return this Contract so executed to the Authority by the indicated date, the Program reserves the right to require the Property Owner to enter into a new Contract. The signature of each person signing as or on behalf of the Property Owner must be notarized by a duly licensed notary unless all such persons have previously successfully completed the identity verification process approved by the Authority.

IN WITNESS WHEREOF, the Authority and the Property Owner have caused this Contract to be executed in their respective names by their duly authorized representatives, all as of the Effective Date. The “Effective Date” is defined as the last date entered with the signatures of the parties below.

Property Owner 1:

_____, Signature

Date: _____
Month/Day/Year

Identity Verification Code:

Property Owner 2:

_____, Signature

Date: _____
Month/Day/Year

Identity Verification Code:

Authority: Authorized Signatory

Name (*Please Print*)

Signature

Date of Execution by Authority

EXHIBIT A

DESCRIPTION OF PROPERTY, DESCRIPTION OF THE IMPROVEMENTS, AND NOTICE INFORMATION

Description of Property:

Property Owner(s) Name(s):

Property Address:

APN:

Participating Entity:

County:

Description of Improvements:

The Improvements consist of the following:

Notice Information:

[PACE Program Notice Information]

[Property Owner Notice Information]

EXHIBIT B

LIST OF CONTRACT DOCUMENTS, DISBURSEMENT, AND SCHEDULE OF ANNUAL ASSESSMENT INSTALLMENTS, INCLUDING PRINCIPAL, INTEREST AND ANNUAL ASSESSMENT ADMINISTRATIVE FEE

List of Contract Documents:

This Contract shall consist of the following documents:

- This Contract and the exhibits hereto;
- The Application;
- The Completion Certificate;
- The Assessment Cost and Payment Summary;
- The Notice of Assessment;
- The Payment of Contractual Assessment Required;
- The Program Administrator Procedures Handbook (_____ Program), Version ____, dated _____; and
- The Program website located at _____.

Assessment:

The amount of the Assessment is \$_____ (the “Assessment Amount”), of which \$_____ is allocable to the cost of the Improvements, \$_____ is allocable to incidental expenses and \$_____ is allocable to capitalized interest.

Bonds:

The Maximum Interest Rate to be borne by the Bonds is ____% per annum.

The Final Maturity Date of the Bonds shall be September 2, 20__.

Estimated Maximum Annual Assessment Installments:

The schedule of the estimated maximum annual installments of the Assessment is based on the following assumptions:

1. Bonds allocable to the Assessment are issued in an amount equal to Assessment Amount.
2. The Bonds bear interest at a rate equal to the Maximum Interest Rate.
3. The final maturity date of the Bonds is the Final Maturity Date.
4. The Assessment Interest Rate is ____%.
5. The Annual Percentage Rate (APR) attributable to the Assessment is ____%. APR is the Effective Cost of Credit in consumer loans and real estate loans expressed as a percentage interest rate. The annual percentage rate is the interest rate the borrower actually pays, including fees required in order to participate in the Program.

PACE Program Report and Handbook



History of Amendments

Action	Date
Original adoption	January 16, 2015
First Amendment	May [], 2017

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1 Introduction

The California Municipal Finance Authority's ("CMFA") Property Assessed Clean Energy ("PACE") program (the "Program") was enabled pursuant to Assembly Bill 811, which was approved by the California State Legislature in July 2008 and codified as Chapter 29 of the Improvement Act of 1911, commencing with Section 5898.10 of the California Streets & Highways Code ("Chapter 29").

PACE programs are an innovative way to finance or refinance the installation of distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, electric vehicle charging infrastructure, seismic strengthening improvements and such other work, infrastructure or improvements as may be authorized by law from time to time that are permanently fixed to real property ("Authorized Improvements"). Interested residential and commercial property owners ("Property Owners") enter into a voluntary contractual assessment agreement with the CMFA (the "Assessment Contract") to receive up to 100% project financing. Upon execution of the Assessment Contract and completion of other applicable Program requirements, a contractual assessment (each, an "Assessment") is levied on each participating property in the amount necessary to finance the installation of the Authorized Improvement(s) over a period of time not to exceed 39 years (typically, 5-30 years) that will not exceed the useful life of the Authorized Improvement(s), and to pay corresponding financing and administration costs related to the Program. Each year, Assessment installments are collected by the applicable county on the participating Property Owner's property tax bill.

The Program has been established for CMFA members to assist Property Owners in financing Authorized Improvements. The Program facilitates financing for Property Owners in participating areas by issuing bonds secured by the Assessments. The Program has engaged multiple program administrators (each, a "Program Administrator" and together, the "Program Administrators") responsible for administration of the Program. Such Program Administrators may purchase the bonds issued by the CMFA to provide capital for the Program to finance the eligible improvements. Program Administrators, in turn, work with local contractors that specialize in the installation of Authorized Improvements,

thereby ensuring fair pricing, controlling quality for consumers, utilizing existing incentive programs, and ensuring compliance with local regulations.

This CMFA Program Report and Handbook (this “Program Handbook”) outlines the basic design and financing structure of the Program, and constitutes the report required pursuant to Section 5898.22 of Chapter 29.

2 Maximum Financing Amount for Program

The maximum aggregate dollar amount of the principal component of voluntary contractual assessments to be levied under the Program is \$50 billion, which amount is subject to increase if there is sufficient demand.

Applications from Property Owners for financing under the Program will be considered on a first come, first served basis. If the authorized maximum aggregate dollar amount is exceeded, then the last property that caused such authorized maximum aggregate dollar amount to be exceeded will be ineligible for financing under the Program. Once \$48 billion of Authorized Improvements have been financed, applications will receive a time stamp in order to evidence priority.

3 Future Program Changes

The CMFA reserves the right to change the Program and its terms at any time; however, any such change will not affect a Property Owner’s existing obligation to pay the contractual Assessment agreed to in an executed Assessment Contract.

4 Program Administrators

Program financing is offered to the public through a public/private partnership with one or more Program Administrators. Program Administrators are responsible for originating Program financings while ensuring fair pricing, controlling quality, utilizing existing incentive programs, providing capital, and complying with local regulations. Program Administrators operate independently under the guidelines described in this Program Handbook. Processes and financing rates and terms offered by each Program Administrator may vary. References to Program Administrators in this Program Handbook apply to all

Program Administrators engaged by the Program. A list of active Program Administrators is available online at <http://www.cmfa-ca.com/pace/>.

5 Contacts

5.1 Program

California Municipal Finance Authority (“CMFA”)

Phone (760) 930-1333
Fax (760) 683-3390
Email pace@cmfa-ca.com
Address 2111 Palomar Airport Rd, Suite 320
Carlsbad, CA 92011
Online <http://www.cmfa-ca.com/pace/>

5.2 Program Administrators

BlueFlame PACE Services, LLC

Phone (760) 615-5028
Email info@blueflameenergyfinance.com
Address 6814 Embarcadero Lane
Carlsbad, CA 92011
Online www.bluepace.com

Energy Efficient Equity

Phone (844) 622-5533
Email contact@energyefficientequity.com
Address 12100 Wilshire Blvd Suite 800
Los Angeles, CA 90025
Online www.energyefficientequity.com

SFA Partners LLC

Phone (760) 304-4371
Email [contact @strucfinance.com](mailto:contact@strucfinance.com)

Address 1605 San Pablo Dr.
 San Marcos, CA 92078
Online www.strucfinance.com

OnPACE Energy Solutions, LLC
Phone (858)334-5272
Email contact@onpaceenergy.com
Address 1871 Amalfi Drive
 Encinitas, CA 92024
Online www.onpaceenergy.com

6 Criteria for Determining Underwriting Requirements; Program Eligibility Requirements

In order to receive financing through the Program, the property to be assessed and the Property Owner(s) must meet certain criteria specified below (as such criteria may be modified from time to time without further action by the Board of the CMFA as long as the criteria remain consistent with the requirements of Chapter 29.) The criteria are designed to ensure that the financed Authorized Improvements are consistent with Chapter 29 and that voluntary contractual Assessments are likely to be repaid when due. The eligibility requirements described herein are the minimum requirements to qualify for financing offered by the Program. Program Administrators may at their own discretion require additional criteria to qualify for financing.

6.1 Properties

To be eligible, the subject property must pay property taxes and meet the requirements as set forth below:

6.1.1 Geography

The subject property must be located within the Program boundaries. The property must be within a city (if the property is located in a city's incorporated territory) or within a county (if the property is located in a county's unincorporated territory) that (a) has been added to the Program in compliance with Chapter 29, (b) is a member of the CMFA (a boundary map showing the boundaries of the current members of the CMFA is attached hereto as Exhibit A) and (c) has adopted a resolution authorizing the CMFA to undertake the Program within its boundaries in compliance with applicable law. The Board of the CMFA

shall not need to approve an amendment to this Program Handbook in order for the boundary map(s) to be updated. A current list of cities and counties participating in the CMFA PACE Program can be found at <http://www.cmfa-ca.com/pace/>.

6.1.2 Property Tax Status

With respect to residential and commercial properties, the subject property's taxes must be current for the prior twelve (12) months.

6.1.3 Equity

The sum of all debt secured by the subject property, the new PACE Assessment and all involuntary liens as described herein must not exceed the subject property's market value. Residential property owners shall have a minimum of 10% equity in the subject property prior to receiving financing through the Program.

6.1.4 Maximum Assessment

In the context of a residential property, the amount financed by the Program may not exceed twenty percent (20%) of the subject property's market value. In the context of a commercial property, the amount financed by the Program may not exceed fifty percent (50%) of the subject property's market value.

6.1.5 Safeguards to Ensure that the Total Annual Property Tax and Assessments on the Property will not Exceed 5% of the Property's Market Value

The Program Administrator will confirm that the total annual property tax and assessments on any subject property will not exceed five percent (5%) of the subject property's market value, as determined at the time of approval for the Property Owner's contractual Assessment.

6.1.6 Bankruptcy

The subject property must not be an asset in a current bankruptcy proceeding.

6.1.7 Liens

There shall be no involuntary liens greater than one thousand dollars (\$1,000) on the subject property (i.e. liens placed on the property for failure of the owner to comply with a payment obligation). The subject property shall have no delinquent federal or state tax obligations greater than one thousand dollars (\$1,000).

Prohibited liens do not include community facilities district assessments or other

financing district liens placed on all properties in that particular financing district. Any non-mortgage-related debt may be subject to review.

Payment Arrangement exception:

If any of the above-mentioned liens exist, the Property Owner may provide documentation of a payment arrangement with a term of less than 12 months to satisfy this requirement, provided however that the sum of the lien balance and mortgage balance conforms to the Equity requirements described herein.

6.1.8 New Construction

Except as otherwise provided in Chapter 29, the Program may not be used to finance facilities for parcels in connection with the initial construction of a residential building, unless the initial construction is undertaken by the intended owner or occupant. New construction of commercial and industrial properties is eligible for Program financing.

6.1.9 Mobile & Manufactured Homes

Mobile homes and manufactured homes are eligible if the homes are permanently attached to the real property, and if the mobile/manufactured home owner(s) also own the underlying land and pay real property taxes (not DMV fees).

6.1.10 HOA

Properties within Homeowners Associations (“HOA”) are eligible, subject to HOA restrictions. It is the Property Owner(s) sole responsibility to ensure that the installed products meet all HOA requirements. The Program and Program Administrators are not responsible for any claims made by an HOA. If an HOA requires a Property Owner to remove and or modify any improvements financed by the Program, the Property Owner shall still be responsible for making Payments as agreed in the Assessment Contract.

6.1.11 Commercial Properties

Commercial Properties, defined as (i) a property of which the primary use is not residential or (ii) a property used for multi-family housing with five or more units, are eligible for Program financing provided that the Property Owner must provide written notice of the proposed assessment to any lenders with liens secured by the subject property.

6.2 Property Owners

To be eligible, the Property Owner(s) must meet the following criteria:

6.2.1 Owner of Record

Applicant(s) must be the owner(s) of record according to the property's title records recorded with the applicable participating county.

6.2.2 Mortgage Status

All debt secured by the subject property must be current and not more than sixty days past due for the twelve (12) months prior to application date (or since purchase if owned for less than 12 months).

6.2.3 Bankruptcy

Property Owner(s) must not be involved in current bankruptcy proceedings. In addition, the Program Administrators shall ensure that each project is in compliance with any additional restrictions related to bankruptcy proceedings or other underwriting criteria that may be imposed by the city or county within which a project will be located.

6.2.4 Approval

All Owners of record must sign the Required Program Documents (as described in the Required Documents sections of this Program Handbook).

6.2.5 Legal Entities

If the property is held in a trust or owned by a legal entity such as a corporation or LLC, the property is eligible for Program participation provided that the applicant(s) produce documentation from the legal entity granting the applicant(s) the authority to enter into such a transaction.

6.3 Projects

The Program offers financing for various Authorized Improvements. The initial Authorized Improvements offered through the Program are identified by the Initial Product Eligibility Guidelines attached hereto as Exhibit B; the CMFA may update the Product Eligibility Guidelines and, accordingly, the list of Authorized Improvements for financing from time to time. Financing can be used to cover the cost of a project including, but not limited to: products, materials, professional installation, analysis, design, drafting, engineering, permitting, inspections and fees. To be eligible the project must meet the following criteria:

6.3.1 Project Approval

Prior to installation, the Program Administrator must approve each project. To obtain project approval the contractor must define the project's scope, products to

be installed, permits required and costs; obtain Property Owner consent and then submit the proposed project for approval to the Program Administrator. Upon receipt of the project request the Program Administrator will determine the project's eligibility for financing. The project's eligibility for financing may be determined based on (A) the use of approved products and (B) a project's capacity to generate renewable energy, make the property energy efficient, conserve water, charge electric vehicles or construct a seismic improvement. If the Program Administrator determines that the project is eligible for financing, a notice to proceed will be sent to the contractor and Property Owner(s).

6.3.2 Approved Products

Products must be approved by a Program Administrator and meet minimum energy production, energy efficiency, water conservation, water efficiency and/or other requirements. Product Eligibility Guidelines are attached hereto as Exhibit B, and are available on the Program website, <http://www.cmfa-ca.com/pace/>.

6.3.3 No Used Products

All products and materials must be new. Used, refurbished or remanufactured products are not eligible for financing.

6.3.4 Permanently Affixed

Products must be permanently affixed to the subject property.

6.3.5 Installation

A licensed contractor that is approved by the Program Administrator must complete all installations. No self-installations are permitted. Installation costs may include, but are not limited to, energy/water audit costs, appraisals, labor, design, drafting, engineering, permit fees, and inspection charges.

6.3.6 Installation Warranty

Contractors must provide a reasonable warranty as determined by a Program Administrator for all work performed.

6.4 Contractors

Only contractors that have been approved by a Program Administrator may complete projects financed by the Program. New contractors may apply to participate in the Program by contacting a Program Administrator and requesting a new contractor application. Upon receiving a completed new contractor

application, the Program Administrator will review and determine if the contractor meets the necessary criteria for Program eligibility.

A contractor must meet the following minimum criteria to be approved and register with a Program Administrator:

6.4.1 Good Standing

Contractor must be in good standing with the California State License Board (“CSLB”).

6.4.2 Qualified to Install

Contractors may only perform work for which they have the appropriate CSLB license.

6.4.3 Insured & Bonded

Contractors must have general liability and workers compensation insurance and are required to carry a bond that adequately protects the Property Owner for the project costs.

6.5 Third Party Transactions

The Program may be used in conjunction with third party transactions including, but not limited to, Leases and Power Purchase Agreements, the payments under which may be prepaid in whole or in part, subject to the requirements of Chapter 29.

6.6 PACE Assessment Refinancing

The Program may be used to refinance existing PACE Assessments.

7 Financing Terms, Costs and Fees

This section contains the general fees and terms of the financing offered by the Program. The costs of issuing bonds and administering the Program will be financed through participant application fees, bond proceeds and an administrative component of the contractual Assessments. Program Administrators may apply additional terms, rates and fees to each Assessment as specified in the financing documents and provided to the Property Owner upon application approval. A form of the Assessment Contract, which specifies the terms and conditions that would be agreed to by a Property Owner and the CMFA, is attached as Exhibit C. Substantially similar forms of the Assessment

Contract may be used by the Program Administrators, subject to approval by the CMFA.

7.1 Minimum Assessment Amount

The minimum Assessment amount is five thousand dollars (\$5,000).

7.2 Maximum Assessment Amount

The maximum residential Assessment amount is two hundred thousand dollars (\$200,000), although Program Administrators may at their own discretion approve amounts over two hundred thousand dollars (\$200,000) on a case-by-case basis. Assessments over two hundred thousand dollars (\$200,000) require lender notification. There shall be no maximum Assessment amount for commercial and industrial properties. The maximum residential and non-residential Assessment amounts are also subject to the limitations set forth in Section 6.1.4 of this Program Handbook.

7.3 Maximum Interest Rate

Interest rates may be up to the maximum rate allowed by law in the subject property's jurisdiction.

7.4 Financing of Costs and Fees

In addition to financing the eligible improvements, the CMFA will finance the following, which will be included in the Assessments:

7.4.1 Recording Fee

The recording fee is a one-time fee used to record the Recording Documents (defined below) at the county recorder's office.

7.4.2 Initial Administrative Fee

The initial administrative fee is a one-time fee used for expenses associated with administration of the Program and issuance of the bonds, including closing fees paid to the CMFA, fees paid to other entities responsible for Program administration and management, fees of issuer and bond counsel to the CMFA, trustee fees, as well as other related costs of issuance of any bond.

7.4.3 Annual Ongoing Administrative Fee

The annual ongoing administrative fee is used for ongoing administrative expenses incurred by the Program in connection with collecting Assessments and the administration and management of the Program.

7.4.4 Reserve Deposit

Program Administrators may require property owners to finance a deposit to a reserve fund or account, which would be used to pay debt service on a related series of bonds in the event of contractual Assessment installment delinquencies. The amount of such deposit, if any, will be provided in the financing documents.

7.4.5 Interest Before First Payment (Capitalized Interest)

An amount equal to the interest accruing from the Bond Issuance Date for a period of time that does not exceed the period specified in Chapter 29 may be added to the principal balance of the Assessment.

7.4.6 Third Party Expenses

Costs, fees and other expenses associated with third party financings including but not limited to leases and power purchase agreements.

7.4.7 Refinancing Expenses

Costs and expenses associated with refinancing activities, including but not limited to principal repayment, processing fees, accrued interest and prepayment penalties.

7.4.8 Results of Consultations with the County Auditors/Controllers

The CMFA will add to each property's annual contractual assessment installments the amounts charged for that year by the applicable county for collecting voluntary contractual assessment installments on the property tax bill.

7.4.9 Additional Fees

Additional fees may be applied to each Assessment as specified in the financing documents and provided to the Property Owner upon application approval.

7.5 Terms

The Program offers financing terms of up to thirty-nine (39) years. The financing term may not exceed the "useful life" of the installed Authorized Improvement. The Program Administrator determines the useful life and maximum financing term offered for each Assessment.

7.6 Prepayment

Assessments can be prepaid in full at any time and may or may not be subject to a prepayment penalty. Any prepayment penalties will be identified in the Assessment Contract.

7.7 Repayment

Property Owners will repay the principal, interest and applicable fees over the financing term as agreed to and specified in the Assessment Contract. Except as otherwise approved by the CMFA, payment will be billed and paid as a line item on the property tax bill. Failure to repay as agreed will result in additional interest and penalties and may result in foreclosure and sale of the subject property.

8 Quality Control

Program Administrators may at their own discretion conduct the following quality control procedures to ensure that any projects financed by the Program meet the Program and Program Administrator's eligibility requirements:

8.1 Inspection

Program Administrator reserves the right to schedule an on-site validation visit to confirm that the approved Eligible Product was fully and permanently installed either before or after loan proceeds have been dispersed.

8.2 Building Permits

If Building Permits are required for a project, the Program Administrator may cause the Property Owner to furnish a copy of the approved permit. Property Owners are responsible for obtaining any required permits and should speak to their contractor to determine if a project requires a permit prior to submitting a financing request. If permits are required, finalized permit documentation must be submitted with the Completion Certificate (as defined below).

9 Required Documents

The following documents are required for financing by the program. A description of each document is as follows:

9.1 Financing Documents

The following individual documents are included in the Financing Documents:

9.1.1 Application

To be submitted at the beginning of the process, used by the Program Administrator to determine eligibility and approval amount.

9.1.2 Assessment Contract

A contract between the Property Owner(s) and the CMFA to provide financing for approved projects. The Assessment Contract specifies the terms and conditions that would be agreed to by a Property Owner and the CMFA. A form of Assessment Contract is attached as Exhibit C.

9.1.3 Project Definition

A document describing the scope, products and costs of each project being financed in the Assessment Contract.

9.1.4 Financing Estimate and Disclosure

A document prescribed by Chapter 29 that shall be completed and delivered to a residential Property Owner before the Property Owner consummates an Assessment. Such Financing Estimate and Disclosure shall describe the products, financing costs and certain other considerations set forth in Section 5898.17 of Chapter 29.

9.1.5 Right to Cancel

A document prescribed by Chapter 29 that allows a residential Property Owner to cancel an Assessment without penalty or obligation, on or before midnight on the third business day after whichever of the following events occurs last: (1) the date on which the Property Owner signs the Assessment Contract, (2) the date on which the Property Owner received the Financing Estimate and Disclosure described above or (3) the date on which the Property Owner received the Right to Cancel. Such Right to Cancel shall be executed only if the Property Owner determines to cancel the Assessment.

9.1.6 Completion Certificate

A Document signed by the Contractor and Property Owner upon acceptable completion of each project; submitted to the Program Administrator upon completion of each project.

The Completion Certificate must be submitted with the following documents:

- A final invoice from all contractor(s)
- A Bill of Sale
- If required by the jurisdiction, a signed finalized permit from the appropriate city or county building department for all permitted Authorized Improvements

- If no building permits are required for any of that contractor's installed Authorized Improvements, the participating contractor's Business license for the city or county
- Conditional Lien Release
- In the case of PV Solar a signed interconnection agreement with the appropriate utility

9.2 Recording Documents

The following documents are recorded with the participating county as public record.

9.2.1 Notice of Assessment

A notice of the existence and amount of an Assessment that shall be recorded with the county recorder of the county in which the subject property is located.

9.2.2 Payment of Contractual Assessment Required

A notice meeting the requirements of Section 5898.24(d) that shall be recorded in the office of the county recorder for the county in which the subject property is located concurrently with the Assessment Contract.

9.3 Additional Documents

The Program Administrator may at its own discretion require additional documents for Program financing.

9.4 Public Agency Official

The CMFA will, from time to time, authorize certain representatives to execute Assessment Contracts on its behalf. Each member of the Board of Directors of the CMFA is authorized to execute Assessment Contracts.

Address: California Municipal Finance Authority
2111 Palomar Airport Road, Suite 320
Carlsbad, CA 92011
Phone: (760) 930-1333
Email: pace@cmfa-ca.com

10 General Terms & Conditions

Agree to All Program Terms

By execution of the Financing Documents, each executing Property Owner certifies that they have read, understood and agreed to the terms of the Program as outlined in this Program Handbook in addition to the terms of the Assessment Contract. Property Owner also thereby certifies that the Property Owner(s), the property, and the products meet all Program eligibility requirements.

Property Owner Representations

By submitting an application the Property Owner represents that he, she or it:

- Is the legal Property Owner;
- Has the authority to install the approved products on the property;
- Has received a copy of this Program Handbook;
- Is authorizing the Program Administrator to obtain credit information;

Inspection

The Program and Program Administrators reserve the right to inspect any and all products financed by the Program at any time during installation or the term of the Assessment.

Rebates and Incentives

Federal, state, or local laws or rebate programs may change at any time. The Program and Program Administrators are not liable for any loss of or change in a rebate or tax credit. Property Owners should consult with their tax advisors and/or accountants as to the applicability of any federal tax credits to their personal tax situation.

Tax Matters

The Program and Program Administrators do not offer any tax advice or related services. Property Owners should consult with a qualified tax advisor or accountant on any tax matters, including prospective deductions of any part of the Contractual Assessment.

Fraudulent Activity

Any misrepresentations made to the CMFA, the Program or Program Administrator by a Property Owner or Contractor at any time may cause the

Property Owner and/or the Contractor to be terminated from the Program and may result in legal action.

Renewable Energy Certificates

Renewable Energy Certificates (“RECs”) and all related green attributes associated with a project financed by the Program shall be retained or assigned as set forth in a program administration agreement between the CMFA and the Program Administrator for such project.

Marketing Guidelines

Use of any trademarks, logos or other branding collateral owned by the CMFA or its Program Administrators requires prior written approval.

Collection & Use of Data

By submitting a Program application, Property Owner agrees that the Program Administrator may disclose his or her personal information to Program staff, and that the Program Administrator and Program staff may disclose that information to third parties when such disclosure is essential to the conduct of the Program Administrators’ or its member agencies’ business or to provide services to Property Owner, including, but not limited to, where such disclosure is necessary to (i) comply with the law, legal process or regulators, (ii) enable the Program Administrator or the Program staff or third parties to provide services to Property Owner and to otherwise perform their duties, and (iii) obtain and provide credit reporting information.

In order to receive funding for this Program and to enable communication regarding the State of California’s rebate program, Property Owner consents to the release of his or her name and contact information to the California Solar Initiative or the utility solar rebate program operated by the local utility. Property Owner further agrees to the release of his or her name and contact information and the subject property’s utility usage data for twelve (12) months before installation of the improvements and throughout the financing term, from the local utility company to the Program Administrator, Program staff, its grantors, and its designated contractors for the purpose of conducting surveys and evaluating the Program and its impact. In addition, Property Owner understands that the CMFA is a public agency which, in certain circumstances,

may have an obligation to release information under the California Public Records Act or pursuant to court order.

No Endorsement

The Program and Program Administrator offer no endorsement of the contractors, products, or product claims of economic value, warranty, energy savings, safety or reliability of the products.

Prepayments

Early pre-payment of the assessment may result in pre-payment penalties as set forth in the Assessment Contract.

Defaults on Assessment Payments

After written notification, defaults in payment of Assessments will result in the initiation of foreclosure proceedings.

Releases and Indemnification

By submitting a Program application, Property Owner thereby acknowledges that the CMFA has established the Program solely for the purpose of assisting the Property Owners in the CMFA participating jurisdictions with the financing of approved products and that the CMFA, Program Administrators, its member agencies and Program staff, including their officers, directors, employees and agents, have no responsibility of any kind for, and shall have no liability of any kind arising out of, the installation, operation, financing, refinancing or maintenance of the products. Property Owner agrees that Property Owner and his or her successors in interest to the fee simple title in the subject property shall be solely responsible for the installation, operation, financing, refinancing or maintenance of the products. Participation in the Program does not in any way obligate the CMFA, Program Administrators, its member agencies and Program staff, including their officers, directors, employees and agents, to guarantee or ensure the performance of any products. Property Owner thereby acknowledges that the subject property will be responsible for payment of the contractual assessment regardless of whether the products are properly installed or operate as expected.

Property Owner also agrees to release, defend, indemnify, and hold harmless the CMFA, Program Administrators, its member agencies and Program staff,

including their officers, directors, employees and agents, from and against any claims, actions, demands, costs, damages or lawsuits, including the payment of attorneys' fees and cost of court, arising out of or in any way connected with his or her participation in this Program, including, without limitation, the installation, maintenance or repair of the products or compliance with any applicable federal, state or local laws.

Property Owner Is Responsible for Products, Permits and Inspections

The Property Owner is solely responsible for all products installed on his or her property, including the selection of any contractor(s), energy auditor(s), or equipment, including manufacturers. Any performance related issues are the responsibility of the Property Owner and the Property Owner's contractor(s). Neither the CMFA, Program staff, including their officers, directors, employees and agents nor the Program Administrator is responsible for the performance of the products. ***The CMFA and the Program Administrators disclaim any express or implied warranty of merchantability or fitness for a particular purpose in connection with the Property Owner's purchase or installation of any product under the Program.***

Completion of all city and county permitting and inspections are the responsibility of the Property Owner. The Program Administrator will require a copy of the final approved permit to submit a Completion Certificate.

Dispute Resolution

Signed Assessment Contract:

The parties who have signed an Assessment Contract for the Program shall attempt in good faith to promptly resolve any dispute arising out of or relating to any Assessment Contract under the Program by negotiations between the Program Administrator or his or her designated representative and the Property Owner. Either party must give the other party or parties written notice (sent by certified mail) of any dispute. Within thirty (30) calendar days after delivery of the notice, the Program Administrator, and the Property Owner shall meet at a mutually acceptable time and place, and shall attempt to resolve the dispute. If the matter has not been resolved within thirty (30) calendar days of the first meeting, any party may pursue other remedies, including mediation. All negotiations and any mediation conducted pursuant to this clause are confidential

and shall be treated as compromise and settlement negotiations, to which Section 1152.5 of the California Evidence Code shall apply, and Section 1152.5 is incorporated herein by reference. Each party is required to continue to perform its obligations under the Assessment Contract pending final resolution of any dispute arising out of or relating to the Assessment Contract. If a meeting and mediation is unsuccessful, the matter will be submitted to arbitration. The parties will mutually select an arbitrator. The arbitration will be decided using so-called “baseball arbitration” or “best last offer” where the arbitrator may only choose one of the final two offers.

No Signed Assessment Contract:

Property Owners who wish to dispute decision(s) made by the Program or Program Administrator, but who have not signed a formal Assessment Contract, shall use a similar process. Written notice must be sent by certified mail to the Program Administrator at the Address indicated in the Contact section of this Program Handbook. The notice must identify the issue(s) for resolution, the circumstances that surround the issue(s), the section in the Handbook that the issue(s) pertain(s) to, and a timeline of events. Within thirty (30) calendar days after delivery of the notice, the Program Administrator with the Property Owner, and shall attempt to resolve the dispute. The Program Administrator shall render a written decision in 30 calendar days and send that decision to the Property Owner. The decision of the Program Administrator is final.

11 Definitions

Application Date

The Date that a Program Administrator receives an Application for financing.

Recording Date

The Date that that the recordation of the Recording Documents is confirmed by the County.

Bond Issuance Date

The Date of issuance of the Bond secured by the Assessment.

First Payment Date

The date that the first installment payment is due for an Assessment pursuant to the applicable Assessment Contract.

Program Administrator

The Program Administrators are responsible for administration of the Program and management of the process to ensure that Assessments are made according to Program eligibility requirements. There are currently four Program Administrators: Energy Efficient Equity, SFA Partners, LLC, BlueFlame PACE Services, LLC and OnPACE Energy Solutions, LLC.

Property Owner

A Property Owner is the owner of record as determined by the official County records. A Property Owner may be a person or entity. In the case of entity ownership, Property Owner may also be used to describe a required signatory for the Financing Documents.

EXHIBIT A

Boundary Map of CMFA PACE Program

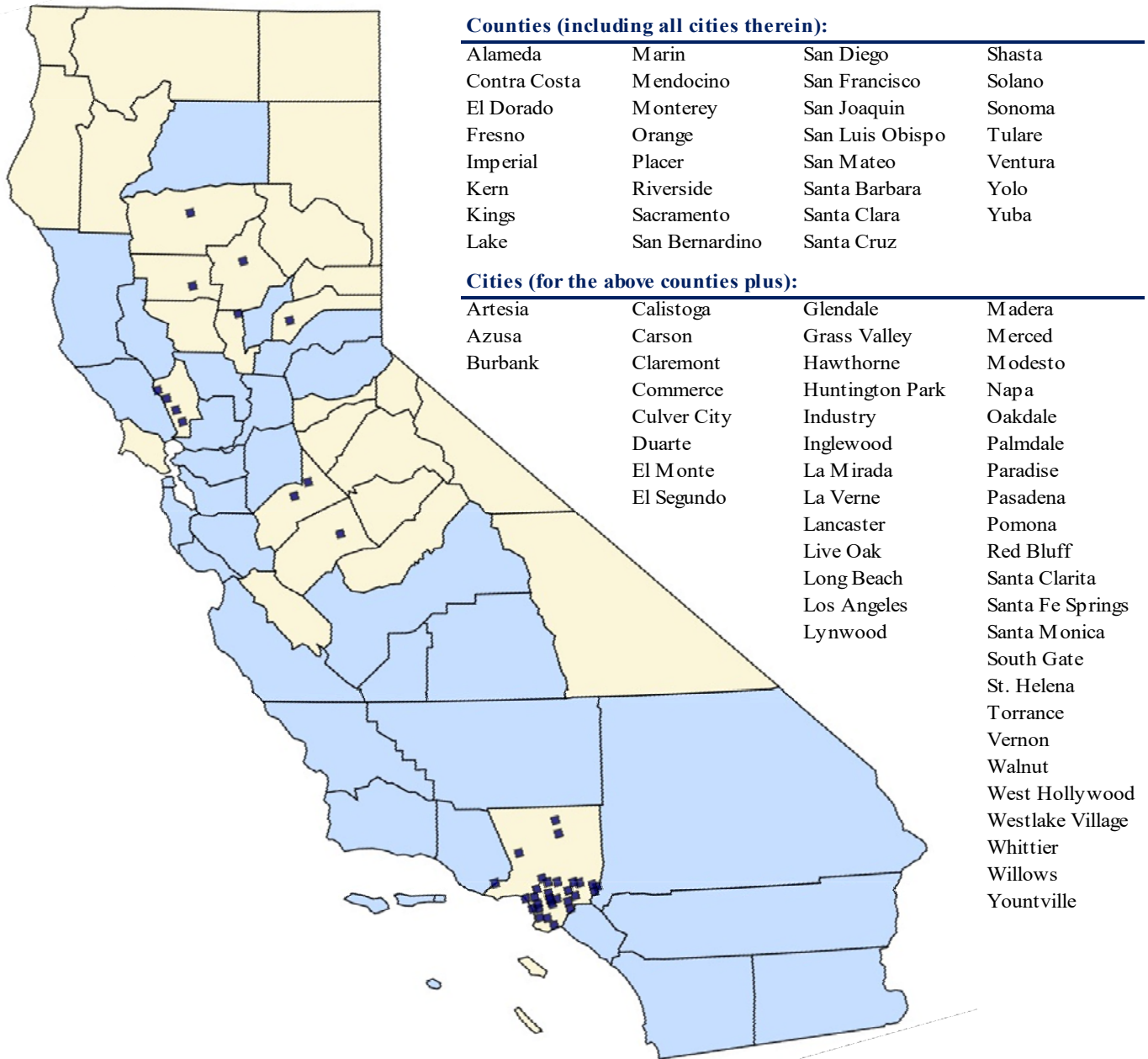


EXHIBIT B

Initial Product Eligibility Guidelines

1 Renewable & Alternative Energy Products

1.1 Solar Photovoltaic

Product Type	Eligibility Specifications
Solar Panel	<ol style="list-style-type: none">1. Products must be in compliance with CA-SB1 guidelines.2. Installation Contractor must have the correct CSLB licensure to install solar systems.3. System must be connected to the grid or a micro grid (collectively, the “Grid”) unless the property is not currently connected to the Grid.4. Installed per manufacturer specifications.
Solar Inverter	<ol style="list-style-type: none">1. Products must be in compliance with CA-SB1 guidelines.2. Installation Contractor must have the correct CSLB licensure to install solar systems.3. System must be Grid connected unless the property is not currently connected to the Grid.4. Installed per manufacturer specifications.

1.2 Solar Thermal

Product Type	Eligibility Specifications
Solar Water Heating	<ol style="list-style-type: none">1. System must have the OG-300 System Certification by the Solar Rating and Certification Corporation (SRCC).2. System Solar Fraction (SF) must be ≥ 0.5.3. Installed per manufacturer specifications.
Solar Pool Heating	<ol style="list-style-type: none">1. Product must have the OG-100 Collector Certification by the Solar Rating and Certification Corporation (SRCC).2. Installed per manufacturer specs.

1.3 Alternative Energy

Product Type	Eligibility Specifications
Small Wind Turbine	<ol style="list-style-type: none">1. Product must be certified by the Small Wind Certification Council as meeting the requirements of the AWEA Small Wind Turbine Performance and Safety Standard (9.1-2009).2. Product must be Grid connected unless the property is not currently connected to the Grid.3. Installed per manufacturer specs.
Advanced Energy Storage System	<ol style="list-style-type: none">1. System must meet the eligibility requirements outlined in the current California Self-Generation Incentive Program (SGIP) Handbook.2. System must be tied to a program eligible Solar PV system.3. System must be Grid connected unless the property is not currently connected to the Grid.4. Installed per manufacturer specs.
Electric Vehicle Charging Station	<ol style="list-style-type: none">1. Product must be certified as meeting the UL Subject 2594 Standard Testing for Charging Stations.2. Product must be a Level 2 charger with SAE J1772 standard charging plug.3. Installed per manufacturer specs.
Stationary Fuel Cell Power System	<ol style="list-style-type: none">1. System must be certified as meeting the ANSI/CSA America FC1 standard.2. Installed per manufacturer specs.

1.4 Cogeneration

Product Type	Eligibility Specifications
Micro turbine	<ol style="list-style-type: none">1. P.U. Code 216.62. Installed per manufacturer specs.
Internal Combustion Engine	<ol style="list-style-type: none">1. P.U. Code 216.62. Installed per manufacturer specs.
Fuel Cell	<ol style="list-style-type: none">1. P.U. Code 216.62. Installed per manufacturer specs.

2 Energy Efficiency Products

2.1 High-Efficiency Heating Ventilation and Air Conditioning (HVAC)

Product Type	Eligibility Specifications
Air-Source Heat Pump	<ol style="list-style-type: none">1. Product must be AHRI Certified.2. Product must be ENERGY STAR Certified:<ol style="list-style-type: none">a. Split: SEER \geq 14.5 and EER \geq 12 and HSPF \geq 8.2.b. Package: SEER \geq 14 and EER \geq 11 and HSPF \geq 8.0.3. Installed per manufacturer specs.
Central Air Conditioner	<ol style="list-style-type: none">1. Product must be AHRI Certified2. Product must be ENERGY STAR Certified:<ol style="list-style-type: none">a. Split: SEER \geq 14.5 and EER \geq 12.b. Package: SEER \geq 14 and \geq EER 11.3. Installed per manufacturer specs.
Furnace	<ol style="list-style-type: none">1. Product must be AHRI Certified2. Product must be ENERGY STAR Certified: AFUE \geq 90%.3. Installed per manufacturer specs.
Evaporative Cooler	<ol style="list-style-type: none">1. Product must be listed in California Energy Commission Appliance Efficiency Database.2. Must be permanently installed through wall or on the roof; window installed product is not eligible.3. Installed per manufacturer specs.
Boiler	<ol style="list-style-type: none">1. Product must be AHRI Certified.2. Product must be ENERGY STAR Certified: AFUE \geq 85%.3. Installed per manufacturer specs.

Geothermal Heat Pump	<ol style="list-style-type: none"> 1. Product must be ENERGY STAR Certified: <ol style="list-style-type: none"> a. Closed Loop Water-to-Air: ≥ 14.1 EER and ≥ 3.3 COP b. Open Loop Water-to-Air: ≥ 16.2 EER and ≥ 3.6 COP c. Closed Loop Water-to-Water: ≥ 15.1 EER and ≥ 3.0 COP d. Open Loop Water-to-Water: ≥ 19.1 EER and ≥ 3.4 COP e. DGX: ≥ 15.0 EER and ≥ 3.5 COP 2. Installed per manufacturer specs.
Hydronic Radiant Heating	<ol style="list-style-type: none"> 1. System must be powered by a high- efficiency heating source. 2. Installed per manufacturer specs.
Mini-Split Air Conditioner	<ol style="list-style-type: none"> 1. Product must be AHRI certified. 2. Efficiency: ≥ 15 SEER. 3. Installed per manufacturer specs.
Mini-Split Heat Pump	<ol style="list-style-type: none"> 1. Product must be AHRI certified. 2. Efficiency: ≥ 15 SEER and HSPF ≥ 8.2. 3. Installed per manufacturer specs.
Biomass / Wood Stove	<ol style="list-style-type: none"> 1. Product must be certified and listed on the EPA Certified Wood Stoves list. 2. Installed per manufacturer specs.
Duct Replacement	<ol style="list-style-type: none"> 1. Duct system leakage: <ol style="list-style-type: none"> a. Partial Replacement: $\leq 15\%$ total system nominal flow b. Full Replacement: $\leq 6\%$ total system nominal flow 2. Duct Insulation R-Value $\geq R-6$. 3. Installed per Title 24, Part 6.
Heat/Energy Recovery Ventilator	<ol style="list-style-type: none"> 1. Product must be certified by the Home Ventilation Institute (HVI). 2. Installed per manufacturer specs.
Exhaust Ventilation Fixture	<ol style="list-style-type: none"> 1. Product must be ENERGY STAR Certified. 2. Installed per manufacturer specs.

Whole House Fan	<ol style="list-style-type: none"> 1. Product must be listed in California Energy Commission Appliance Efficiency Database. 2. Installed per manufacturer specs.
Attic Ventilation Fixture	<ol style="list-style-type: none"> 1. Product must have thermostat control. 2. Installed per manufacturer specs.
Ceiling Fan	<ol style="list-style-type: none"> 1. Product must be ENERGY STAR Certified. 2. Installed per manufacturer specs.

2.2 Windows Doors and Skylights

Product Type	Eligibility Specifications
Window	<ol style="list-style-type: none"> Product must be Energy Star or NFRC Certified: <ol style="list-style-type: none"> U-Factor ≤ 0.32 and SHGC ≤ 0.30. Installed per manufacturer specs. Product must meet Title 24 requirements.
Door	<ol style="list-style-type: none"> Product must be Energy Star or NFRC Certified: <ol style="list-style-type: none"> Opaque: U-Factor ≤ 0.21 and SHGC = Any $\leq 1/2$-Lite: U ≤ 0.27 and SHGC ≤ 0.30 $> 1/2$-Lite: U ≤ 0.32 and SHGC ≤ 0.30 Installed per manufacturer specs.
Skylights and Tubular Day Lighting Device	<ol style="list-style-type: none"> Product must be Energy Star or NFRC Certified: U-Factor ≤ 0.55 and SHGC ≤ 0.30 Installed per manufacturer specs.
Applied Window Film	<ol style="list-style-type: none"> Product must be NFRC Certified. Installed per manufacturer specs.
Exterior Window Shading Device	<ol style="list-style-type: none"> Product must be permanently secured to the property with attachments or fasteners that are not intended for removal. Product must be installed to provide shading to at least one window or door. Other exterior structural products including, but not limited to, sunroom enclosures, exterior decks, balconies, roof overhangs, detached/free-standing arbors, detached/free-standing pergolas, and/or carports are <u>NOT</u> eligible. Interior window shading products including, but not limited to, blinds, shutters, shades, or curtains are <u>NOT</u> eligible. Installed per manufacturer specs.

2.3 Building Envelope

Product Type	Eligibility Specifications
Cool Wall Coating	<ol style="list-style-type: none"> Product must have solar reflectance ≥ 0.5 as tested by recognized third-party laboratory to ASTM C1549-09 standard. Installed per manufacturer specs.
Cool Roof - Prescriptive	<ol style="list-style-type: none"> Product must be ENERGY STAR Qualified: <ol style="list-style-type: none"> Low-Slope Roofs: ≥ 0.5 Aged (3 yrs.) Solar Reflectance Steep-Slope Roof: ≥ 0.15 Aged Solar Reflectance Product must meet Title 24, Part 6. Installed per manufacturer specs.
Cool Roof - Performance	<ol style="list-style-type: none"> If ENERGY STAR Qualified roofing product is not specified, one of the following cool roof performance measures must also be implemented: <ol style="list-style-type: none"> Install $\geq 1"$ Air-space between the top of the roof deck to the bottom of the roofing product. Insulate attic floor to R-value ≥ 38. Seal & Insulate attic HVAC duct work to R-8 and $\leq 6\%$ leakage. Install an eligible radiant barrier. Insulate roof deck to R-value ≥ 4. Install roof construction with thermal mass over a membrane with a weight of at least 25 lb/ft². Project must comply with CA Title 24 Part 6. Project stakeholder is fully and solely responsible to meet any such additional requirements.
Attic Insulation	<ol style="list-style-type: none"> R-value ≥ 38. Installed per manufacturer specs.
Wall Insulation	<ol style="list-style-type: none"> R-value ≥ 13 to full framing cavity depth. Installed per manufacturer specs.
Under-Floor Insulation	<ol style="list-style-type: none"> R-value ≥ 19 to full joist depth. Installed per manufacturer specs.
Radiant Barrier	<ol style="list-style-type: none"> Emissivity ≤ 0.1 and Reflectivity ≥ 0.9. Installed per manufacturer specs.

Air Sealing	1. Performed to BPI, ENERGY STAR or ASHRAE 62.2 guidelines.
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2.4 High Efficiency Water Heating

Product Type	Eligibility Specifications
Gas Storage Water Heater	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified.2. $EF \geq 0.67$.3. Installed per manufacturer specs.
Electric Heat Pump Storage Water Heater	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified.2. $EF \geq 2.0$.3. Installed per manufacturer specs.
Gas Tankless Water Heater	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified.2. $EF \geq 0.82$.3. Installed per manufacturer specs.

2.5 High Efficiency Pool Equipment

Product Type	Eligibility Specifications
Pool Pump and Motor	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified:<ol style="list-style-type: none">a. Single Speed Pump: $EF \geq 3.8$ for single speedb. Multi/Variable Speed/Flow: $EF \geq 3.8$ for most efficient speed.2. Installed per manufacturer specs.
Electric Heat Pump Pool Heater	<ol style="list-style-type: none">1. Product must be listed in California Energy Commission Appliance Efficiency Database.2. $COP \geq 4.5$.3. Installed per manufacturer specs.
Gas Pool Heater	<ol style="list-style-type: none">1. Product must be listed in California Energy Commission Appliance Efficiency Database.2. Thermal Efficiency $\geq 83\%$.3. Installed per manufacturer specs.
Automatic Pool Cover	<ol style="list-style-type: none">1. Product must be an automatic pool cover UL certified as meeting ASTM F1346 Standard Performance Specification.2. Product must be permanently installed on an existing swimming pool.3. Installed per manufacturer specs.4. Manual swimming pool covers are not eligible.

2.6 High Efficiency Lighting

Product Type	Eligibility Specifications
Indoor Lighting Fixture	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified and meet Title 24, Part 6 requirements.2. Product must be permanently installed.3. Installed per manufacturer specs.
Outdoor Lighting Fixture	<ol style="list-style-type: none">1. Product must be ENERGY STAR Certified and meet Title 24, Part 6 requirements.2. Product must be permanently installed.3. Installed per manufacturer specs.
Lighting Control	<ol style="list-style-type: none">1. Product must be listed in the California Energy Commission Appliance Efficiency Database.2. Eligible control types include:<ol style="list-style-type: none">a. Automatic Time-Switchb. Daylight/Photo- Sensorc. Dimmerd. Occupant/Motion/Vacancy Sensor3. Install per manufacturer specs.

2.7 Indoor Water Efficiency

Product Type	Eligibility Specifications
High-Efficiency Toilet Fixture	<ol style="list-style-type: none">1. Product must be listed in the CEC Appliance Efficiency Database.2. Toilet and urinals fixtures are eligible.3. Flow rate \leq 1.28 GPF.4. Installed per manufacturer specs.
High-Efficiency Faucet Fitting	<ol style="list-style-type: none">1. Flow rate \leq 1.5 GPM.2. Must be permanently installed.3. Installed per manufacturer specs.
High-Efficiency Showerhead	<ol style="list-style-type: none">1. Flow \leq 2.0 GPM.2. Installed per manufacturer specs.

Hot Water Delivery System	<ol style="list-style-type: none"> 1. System meets the definition of one of the following water delivery options: <ol style="list-style-type: none"> a. Dedicated Recirculation Line b. Whole House Manifold System c. Demand-initiated Recirculating System d. Core Plumbing System 2. Installed per manufacturer specs.
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2.8 Outdoor Water Efficiency

Product Type	Eligibility Specifications
High-Efficiency Sprinkler Nozzle	<ol style="list-style-type: none"> 1. Product must be on SoCal Water Smart Qualified Sprinkler Nozzle product list. 2. Installed per manufacturer specs.
Weather-Based Irrigation Controller	<ol style="list-style-type: none"> 1. Product must be WaterSense Qualified. 2. Installed per manufacturer specs.
Drip Irrigation	<ol style="list-style-type: none"> 1. Product installed be installed in turf, garden, planter, or flower bed area. 2. Installed per manufacturer specs.
Rainwater Catchment System	<ol style="list-style-type: none"> 1. Sized to hold ≥ 50 gallons at one time. 2. Must be permanently installed. 3. Installed per manufacturer specs.
Gray Water System	<ol style="list-style-type: none"> 1. System must meet California Plumbing Code, Chapter 16A. 2. Product must comply with local code and permitting requirements. 3. Eligible system types include: <ol style="list-style-type: none"> a. Single-Fixture b. Multi-Fixture Simple (≤ 250 GPD) c. Multi-Fixture Complex (> 250 GPD) 4. Installed per manufacturer specs.

Artificial Turf	<ol style="list-style-type: none"> 1. Product must be water and air permeable. 2. Product must be non-toxic and lead free. 3. Product must be recyclable. 4. Product installation must carry ≥ 10 year warranty. 5. Installed per manufacturer specs.
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3 Seismic Improvements

Product Type	Eligibility Specifications
Seismic Improvements	<ol style="list-style-type: none"> 1. Retrofitting or Reconstruction Products to Abate falling hazards 2. Structural Strengthening 3. Improvements resisting seismic force levels 4. Improvements providing safe entry and exit

EXHIBIT C

Form of Assessment Contract

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY
PACE PROGRAM**

ASSESSMENT CONTRACT

THIS ASSESSMENT CONTRACT (this “Contract”), dated as of ____, 20__, is by and between the California Municipal Finance Authority (the “Authority”), and the owner[s] of record, _____ (the “Property Owner”) of the fee interest in the real property described on Exhibit A (the “Property”).

RECITALS

WHEREAS, the Authority is a joint exercise of powers authority, the members of which include numerous cities and counties in the State of California;

WHEREAS, the Authority has established the CMFA PACE Program (the “Program”) to allow the financing or refinancing of certain distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, seismic strengthening improvements, electric vehicle charging infrastructure and such other work, infrastructure or improvements as may be authorized by law from time to time that are permanently fixed to real property (the “Authorized Improvements”) through the levy of contractual assessments pursuant to Chapter 29 of Division 7 of the California Streets & Highways Code (“Chapter 29”) and the issuance of improvement bonds under the Improvement Bond Act of 1915 (California Streets and Highways Code Section 8500 and following) (the “1915 Act”) upon the security of the unpaid contractual assessments;

WHEREAS, Chapter 29 provides that assessments may be levied under the provisions thereof only with the free and willing consent of the owner of each lot or parcel on which an assessment is levied at the time the assessment is levied pursuant to a contract between the property owner and the public agency;

WHEREAS, the Authority has conducted the proceedings required by Chapter 29 with respect to the territory within the boundaries of the City or County identified in Exhibit A (the “Participating Entity”);

WHEREAS, the Authority has appointed _____, as a program administrator (together with any successors thereto, the “Program Administrator”) for the Program as it pertains to this Contract;

WHEREAS, the Property is located in the boundaries of the Participating Entity, and the Participating Entity has consented to (a) owners of property within its jurisdiction (the “Participating Property Owners”) participating in the Program and (b) the Authority conducting assessment proceedings under Chapter 29 and issuing bonds under the 1915 Act to finance or refinance the Authorized Improvements; and

WHEREAS, pursuant to Chapter 29, the Authority and the Property Owner desire to enter into this Contract, pursuant to which the Property Owner will agree to pay an assessment in order to finance or refinance the installation of the Authorized Improvements described in

Exhibit A (the “Improvements”) and the Authority will agree to provide financing, all on the terms set forth in this Contract;

NOW, THEREFORE, in consideration of the foregoing and the material covenants hereinafter contained, the Property Owner and the Authority formally covenant, agree and bind themselves and their successors and assigns as follows:

AGREEMENT

Section 1. Purpose. The Property Owner and the Authority are entering into this Contract for the purpose of financing or refinancing the installation of the Improvements identified on Exhibit A.

Section 2. The Property. This Contract relates to the Property, which is described on Exhibit A. The Property Owner has provided to the Authority sufficient evidence that the Property Owner is the owner of the fee interest in the Property and possesses all legal authority necessary to execute this Contract.

Section 3. Assessment; Bonds; Installment; Prepayment; Collection.

(a) *The Assessment.* The Property Owner hereby freely and willingly agrees that an assessment in the amount specified in Exhibit B (the “Assessment”) shall be levied by the Authority on the Property pursuant to Chapter 29. The amount of the Assessment shall be the amount specified in Exhibit B, which includes an amount to pay the costs of the Improvements, an amount to pay incidental expenses and, if so specified in Exhibit B, an amount for capitalized interest on bonds to be issued. The Property Owner acknowledges and agrees that the amount of the Assessment does not exceed the special benefit conferred on the Property by the installation of the Improvements thereon.

(b) *Bonds.* The Authority hereby determines that serial bonds, term bonds or both (the “Bonds”) shall be issued as provided in the 1915 Act to represent and be secured by the Assessment to pay the cost of the Improvements. The per annum interest rate born by the Bonds shall not exceed the Maximum Interest Rate specified in Exhibit B. The final maturity date of the Bonds shall be no later than the Final Maturity Date specified in Exhibit B.

(c) *Interest; Assessment Installments.* Interest on the Assessment shall begin to run from the date of the Bonds and shall be computed at the rate specified in the Bonds. The unpaid Assessment shall be payable in annual installments corresponding in number and in the pro rata share of the proportionate amount to the number of installments and principal amount of Bonds maturing or becoming subject to mandatory prior redemption in each year. An annual proportion of the Assessment shall be payable in each fiscal year preceding the date of maturity or mandatory prior redemption date of each of the Bonds, sufficient to pay the pro rata share of the Bonds when due.

(d) *Collection.* The annual proportion of the Assessment coming due in any year, together with the annual interest thereon, shall be payable in the same manner and at the same time and in the same installments as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and

bear the same proportionate penalties and interest after delinquency as do the general taxes on real property.

(e) *Administrative Expenses.* In addition to the annual installment of the Assessment described in subsection (c) of this Section, the Authority shall, in accordance with and subject to the limitations contained in Section 8682 and Section 8682.1 of the 1915 Act, add thereto amounts to in order to pay for the costs of collecting the Assessment, the annual administration of the Assessment, the annual administration of the Bonds and other administrative costs (the “Annual Assessment Administrative Fee”).

(f) *Prepayment of the Assessment.* The Assessment may be prepaid, in whole or in any amount of at least \$[5,000], at any time upon the payment of (i) the amount of any delinquent installments of principal or interest on the Assessment, together with penalties accrued to the date of prepayment, plus (ii) the whole or, subject to the minimum amount set forth in this subsection, a portion of the unpaid non-delinquent principal of the Assessment (the “Assessment Prepayment Amount”), plus (iii) interest on the Assessment Prepayment Amount to the earlier of March 2 or September 2 occurring at least 50 days following the date the prepayment is made, plus (iv) an amount equal to the redemption premium, if any, necessary to redeem the principal amount of Bonds corresponding to the amount of the Assessment Prepayment Amount, plus (v) a reasonable fee, if charged by the Authority or Program Administrator, for the cost of administering the prepayment and the redemption of bonds.

(g) *No Reduction or Offset.* The Property Owner hereby acknowledges and agrees that the Assessment will not be subject to reduction, offset or credit of any kind in the event that the Improvements fail to perform in any way or for any reason.

Section 4. Lien; Foreclosure.

(a) *Lien.* The Assessment, and each installment thereof and the interest and penalties thereon shall constitute a lien against the Property until they are paid, which lien shall be coequal to and independent of the lien for general taxes.

(b) *Foreclosure.* The Property Owner acknowledges and agrees that if any Assessment installment is not paid when due, the Authority has the right to have such delinquent installment and its associated penalties and interest stripped off the secured property tax roll and immediately enforced through a judicial foreclosure action that could result in a sale of the Property for the payment of the delinquent installments, associated penalties and interest, and all costs of suit, including attorneys’ fees. The Property Owner acknowledges that the Authority may obligate itself, through a covenant with the owners of the Bonds, to exercise its judicial foreclosure rights with respect to delinquent Assessment installments under circumstances specified in such covenant.

Section 5. Financing or Refinancing of the Improvements. The parties hereby agree that the net proceeds of the Bonds allocable to the Assessment shall be used to finance or refinance the Improvements. Such financing or refinancing may be structured through a power purchase agreement or lease, the payments under which may be prepaid in whole or in part, subject to the requirements of Chapter 29.

Section 6. Term; Contract Runs with the Land; Division.

(a) Except as otherwise set forth in this Contract, this Contract shall expire upon the final payment or prepayment of the Assessment.

(b) This Contract establishes rights and obligations that are for the benefit of the Property and, therefore, such rights and obligations run with the land pursuant to Civil Code Section 1462.

(c) The obligation to pay the Assessment is an obligation of the Property and no agreement or action of the Property Owner shall be competent to impair in any way the Authority's rights, including, but not limited to, the right to pursue judicial foreclosure of the Assessment lien or the right to enforce the collection of the Assessment or any installment thereof against the Property.

(d) In the event the Property is divided while the Assessment remains unpaid, the unpaid installments of the Assessment shall be segregated and apportioned in accordance with the benefits to the original lot or parcel plus costs and fees of making the apportionment.

Section 7. Recordation of Documents. The Authority shall record or cause to be recorded in the office of the County Recorder the various notices and other documents required by Chapter 29 and other applicable laws to be recorded against the Property.

Section 8. Notice. To the extent required by applicable Law, the Property Owner shall provide written notice to any subsequent purchaser of the Property, or a portion thereof, of the obligation to pay the Assessment.

Section 9. Waivers, Acknowledgment and Contract.

(a) Since the Assessment is voluntary and imposed, in accordance with Chapter 29, pursuant to this Contract, the Property Owner hereby waives any otherwise applicable requirements of Article XIID of the California Constitution, or any other provision of California law, for an engineer's report, notice, public hearing, protest or ballot.

(b) The Property Owner hereby waives its right to repeal the Assessment by initiative or any other action, or to file any lawsuit or other proceeding to challenge the Assessment or any aspect of the proceedings of the Authority undertaken in connection with the Program. The Property Owner hereby agrees that the Property Owner and its successors in interest to fee title in the Property shall be solely responsible for the installation, operation and maintenance of the Improvements. The Property Owner hereby acknowledges that the Property will be responsible for payment of the Assessment regardless of whether the Improvements are properly installed, operated, maintained or perform as expected.

(c) The Property Owner hereby agrees that the Authority is entering into this Contract solely for the purpose of assisting the Property Owner with the financing or refinancing of the installation of the Improvements, and that neither the Authority nor the Participating Entity has any responsibility of any kind for, and shall have no liability arising out of, the installation, operation, financing, refinancing, maintenance or performance of the Improvements. The

Property Owner hereby waives the right to recover from and fully and irrevocably releases the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority and the Participating Entity from any and all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees), relating to the subject matter of this Contract that the Property Owner may now have or hereafter acquire against the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority or the Participating Entity.

(d) To the extent that the foregoing waivers and agreements are subject to Section 1542 of the California Civil Code or similar provisions of other applicable law, it is the intention of the Property Owner that the foregoing waivers and agreements will be effective as a bar to any and all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees), of whatever character, nature and kind, known or unknown, suspected or unsuspected, and Property Owner agrees to waive any and all rights and benefits conferred upon the Property Owner by the provisions of Section 1542 of the California Civil Code or similar provisions of applicable law. Section 1542 reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

BY INITIALING BELOW, OWNER HEREBY WAIVES THE PROVISIONS OF SECTION 1542 SOLELY IN CONNECTION WITH THE MATTERS WHICH ARE THE SUBJECT OF THE FOREGOING WAIVERS AND RELEASES.

Property Owner 1

Initials:

Property Owner 3

Initials:

Property Owner 2

Initials:

Property Owner 4

Initials:

(e) The waivers, releases and agreements set forth in this Section shall survive termination of this Contract.

Section 10. Indemnification.

(a) The Property Owner agrees to indemnify, defend, protect, and hold harmless the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority or the Participating Entity, from and against all losses, liabilities, claims, damages (including consequential damages),

penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees) and any demands of any nature whatsoever related directly or indirectly to, or arising out of or in connection with (i) the Property Owner's participation in the Program, (ii) the Assessment, (iii) the Improvements, or (iv) any other fact, circumstance or event related to the subject matter of this Contract, regardless of whether such losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees) accrue before or after the date of this Contract.

(b) The provisions of this Section shall survive the termination of this Contract.

Section 11. Right to Inspect Property. The Property Owner hereby grants the Authority, its agents and representatives the right to enter at any reasonable time, upon reasonable notice, to inspect the Improvements. The Property Owner further hereby grants the Authority, its agents and representatives the right to examine and copy any documentation relating to the Improvements.

Section 12. Carbon Credits. The Property Owner hereby agrees that any carbon credits attributable to the Improvements shall be owned by the Authority or its assignees.

Section 13. Program Application. The Property Owner hereby represents and warrants to the Authority that the information set forth in the Program Application submitted to the Authority in connection with its request for financing is true and correct as of the date hereof, and that the representations set forth in the Program Application with respect to the Property and the Property Owner are true and correct as of the date hereof as if made on the date hereof.

Section 14. Amendment. This Contract may be modified or amended only by the written agreement of the Authority and the Property Owner.

Section 15. Binding Effect; Assignment. This Contract inures to the benefit of and is binding upon the Authority, the Property Owner and their respective successors and assigns. The Authority has the right to assign any or all of its rights and obligations under this Contract without the consent of the Property Owner. The Authority intends to delegate certain of its functions under this Contract to the Program Administrator and may pledge and assign this Contract to a trustee as security for the Bonds.

Section 16. Exhibits. Exhibits A and B attached to this Contract are incorporated into this Contract by this reference as if set forth in their entirety in this Contract.

Section 17. Severability. If any provision of this Contract is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision of this Contract.

Section 18. Corrective Instruments. The Authority and the Property Owner shall, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required in order to carry out the expressed intention of this Contract.

Section 19. Governing Law: Venue. This Contract shall be construed in accordance with and governed by the laws of the State of California applicable to contracts made and performed in the State of California. This Contract shall be enforceable in the State of California, and any action arising hereunder shall (unless waived by the Authority in writing) be filed and maintained in the Superior Court of California, County of San Diego; provided, however, that actions to foreclose delinquent installments of the Assessment shall be filed and maintained in the Superior Court of California in the County identified in Exhibit A.

Section 20. Counterparts. This Contract may be executed in several counterparts, each of which is an original and all of which constitutes one and the same instrument.

Section 21. Monitoring and Recording of Telephone Calls. The Program may monitor and/or record telephone calls for security and customer service purposes. By agreeing to this Contract the Property Owner agrees to have his, her or its telephone calls with the Program recorded.

Section 22. Electronic Signatures.

(a) The parties hereto acknowledge and agree that this Contract may be executed by one or more electronic means (“Electronic Signatures”). Each party hereto agrees that Electronic Signatures provided by such party shall constitute effective execution and delivery of this Contract by such party to all other parties to or relying on this Contract. Each party hereto agrees that Electronic Signatures shall constitute complete and satisfactory evidence of the intent of such party to be bound by those signatures and by the terms and conditions of this Contract as signed. Each party hereto agrees that Electronic Signatures shall be deemed to be original signatures for all purposes.

(b) Each party hereto agrees to accept Electronic Signatures provided by any and all other parties to this Contract as (i) full and sufficient intent by such parties to be bound hereunder, (ii) effective execution and delivery of this Contract, and (iii) constituting this Contract an original for all purposes, without the necessity for any manually signed copies to be provided, maintained or to exist for back up or for any other purpose.

(c) If Electronic Signatures are used to execute this Contract, each party hereto hereby accepts the terms of, and intends and does sign, this Contract by its Electronic Signature hereto.

Section 23. Contract Documents.

(a) The Property Owner acknowledges and agrees that the entire agreement between Property Owner and the Authority includes each and every document specified in the List of Documents contained in Exhibit B (collectively, the “Contract Documents”).

(b) By executing this Contract, the Property Owner acknowledges and agrees that:

(i) The Property Owner has had sufficient time to review and has reviewed each of the Contract Documents and has had the opportunity to ask any questions of the Authority that Property Owner may have regarding such Contract Documents;

(ii) The Property Owner has reviewed, understands and agrees to each and every additional requirement and term contained in the [Program Administrator Procedures Handbook] (as defined in Exhibit B to this Contract, the “Program Handbook”);

(iii) The Property Owner has reviewed, understands, agrees to and affirms each and every representation and warranty contained in the Property Owner’s application and the Program Handbook; and

(iv) Prior to executing this Contract has read and understands the Property Owner’s Acknowledgments and Disclosures contained in the (A) Application, (B) this Contract, (C) the Privacy Notice, and (D) the Program Handbook.

Section 24. Execution and Return of Contract. The Property Owner must execute and return this Contract to the Authority at the address set forth in the “Notice Information” section of Exhibit A so that it is received by the Authority not later than _____. If the Property Owner fails to return this Contract so executed to the Authority by the indicated date, the Program reserves the right to require the Property Owner to enter into a new Contract. The signature of each person signing as or on behalf of the Property Owner must be notarized by a duly licensed notary unless all such persons have previously successfully completed the identity verification process approved by the Authority.

IN WITNESS WHEREOF, the Authority and the Property Owner have caused this Contract to be executed in their respective names by their duly authorized representatives, all as of the Effective Date. The “Effective Date” is defined as the last date entered with the signatures of the parties below.

Property Owner 1:

_____, Signature

Date: _____
Month/Day/Year

Identity Verification Code:

Property Owner 2:

_____, Signature

Date: _____
Month/Day/Year

Identity Verification Code:

Authority: Authorized Signatory

Name (*Please Print*)

Signature

Date of Execution by Authority

EXHIBIT A

DESCRIPTION OF PROPERTY, DESCRIPTION OF THE IMPROVEMENTS, AND NOTICE INFORMATION

Description of Property:

Property Owner(s) Name(s):

Property Address:

APN:

Participating Entity:

County:

Description of Improvements:

The Improvements consist of the following:

Notice Information:

[PACE Program Notice Information]

[Property Owner Notice Information]

EXHIBIT B

LIST OF CONTRACT DOCUMENTS, DISBURSEMENT, AND SCHEDULE OF ANNUAL ASSESSMENT INSTALLMENTS, INCLUDING PRINCIPAL, INTEREST AND ANNUAL ASSESSMENT ADMINISTRATIVE FEE

List of Contract Documents:

This Contract shall consist of the following documents:

- This Contract and the exhibits hereto;
- The Application;
- The Completion Certificate;
- The Assessment Cost and Payment Summary;
- The Notice of Assessment;
- The Payment of Contractual Assessment Required;
- The Program Administrator Procedures Handbook (_____ Program), Version ____, dated _____; and
- The Program website located at _____.

Assessment:

The amount of the Assessment is \$_____ (the “Assessment Amount”), of which \$_____ is allocable to the cost of the Improvements, \$_____ is allocable to incidental expenses and \$_____ is allocable to capitalized interest.

Bonds:

The Maximum Interest Rate to be borne by the Bonds is ____% per annum.

The Final Maturity Date of the Bonds shall be September 2, 20__.

Estimated Maximum Annual Assessment Installments:

The schedule of the estimated maximum annual installments of the Assessment is based on the following assumptions:

1. Bonds allocable to the Assessment are issued in an amount equal to Assessment Amount.
2. The Bonds bear interest at a rate equal to the Maximum Interest Rate.
3. The final maturity date of the Bonds is the Final Maturity Date.
4. The Assessment Interest Rate is ____%.
5. The Annual Percentage Rate (APR) attributable to the Assessment is ____%. APR is the Effective Cost of Credit in consumer loans and real estate loans expressed as a percentage interest rate. The annual percentage rate is the interest rate the borrower actually pays, including fees required in order to participate in the Program.

6. The total administrative fees, recording fees and other fees and costs added to your assessment is \$_____.

Tax Year (commencing July 1)	Interest	Principal	Total Assessment	Annual Administrative Assessment Fee*	Total Estimated Contractual Assessment Payment

*Estimated, subject to change

UPON THE ISSUANCE OF THE BONDS, THE ACTUAL ANNUAL ASSESSMENT INSTALLMENTS WILL BE DETERMINED IN ACCORDANCE WITH THE 1915 ACT, AS DESCRIBED IN THIS CONTRACT. THE SCHEDULE OF ANNUAL ASSESSMENT INSTALLMENTS SHALL BE SPECIFIED IN THE “PAYMENT OF CONTRACTUAL ASSESSMENT REQUIRED” TO BE RECORDED BY THE AUTHORITY IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF _____.

Prepayment:

The Assessment may be prepaid, in whole or in part, as described in Section 3(f) of this Contract.



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

Action: Approve Utilizing Handbills for PACE

Purpose: Property Assessed Clean Energy (“PACE”)

Activity: PACE Financing and Refinancing of Energy Efficiency, Water Efficiency, Renewable Energy Generation and Seismic Improvements

Meeting: May 19, 2017

CMFA PACE Hand Bill Discussion:

PACE assessments are repaid through voluntary property taxes that are billed and collected by the county where the residential or commercial PACE project is located. Property taxes are typically mailed in October with the first payment due in November and the second payment due in February. The counties accept the assessment filings once per year in between August and September. This creates a situation where a capital provider that originates a PACE transaction after the filing deadline may go more than one year without a principal or interest payment on their PACE assessment.

For most PACE projects, the capital provider will capitalize the additional interest into the loan. On occasion, there may be situations where the property owner or capital provider does not want to capitalize more than one year’s worth of interest. In this case, the CMFA could utilize handbills to direct bill the property owner for the initial years’ worth of assessments. The property owner would be instructed to remit the payment directly to the capital provider’s escrow agent. This would be utilized on an exception basis and only for the first year’s assessment payment.

Public Benefit:

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

Recommendation:

The Executive Director recommends the CMFA Board of Directors approve the use of handbills when necessary.



SUNSET CREEK APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: MidPen Housing Corporation

Action: Initial Resolution

Amount: \$25,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facilities Located in the City of Fairfield, Solano County, California

Activity: Affordable Housing

Meeting: May 19, 2017

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 Sunset Creek Apartments is an acquisition/rehabilitation of an existing affordable housing multifamily project. The project is a 19 building, 76-unit multifamily residential rental facility located at 840 E. Travis Boulevard, Fairfield, CA. The units will be restricted to households earning up to 60% of area median income (AMI). The project was built in 1995 and rehab is now slated to improve the site for families and individuals. The rehab work will include an overhaul of the exteriors and interiors. The planned renovations will improve the safety, aesthetics and sustainability of the property for residents by addressing all urgent building issues and creating a more sustainable property. This financing will continue to preserve 75 units of affordable housing for the City of Fairfield for another 55 years.

The City of Fairfield

The City of Fairfield is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$9,220 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	\$ 14,753,000
Assumption of Existing Debt – Fairfield:	\$ 1,596,785
New City Loans and Accrued Interest:	\$ 1,313,250
Seller Take Back and Accrued Interest:	\$ 719,250
Deferred Costs:	\$ 2,565,233
Equity:	<u>\$ 636,186</u>
Total Sources:	\$ 21,583,704

Uses of Funds:

Land Acquisition:	\$ 500,000
Building Acquisition:	\$ 9,700,000
Rehabilitation:	\$ 6,520,450
Architectural & Engineering:	\$ 437,700
Legal & Professional:	\$ 155,500
Construction Financing:	\$ 688,192
Reserves:	\$ 289,090
Developer Fee:	\$ 2,613,818
Other Costs:	\$ 328,169
Costs of Issuance:	<u>\$ 350,785</u>
Total Uses:	\$ 21,583,704

Terms of Transaction:

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

Public Benefit:

A total of 75 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Fairfield, California for the next 55 years. MidPen will provide on-site social services, healthcare assistance, after school tutoring, food assistance, computer training, financial education and strategically connecting residents to local community resources.

Percent of Restricted Rental Units in the Project: 100%
100% (75 Units) restricted to 60% or less of area median income households.
Unit Mix: Studio, 1-, 2- and 3-bedrooms
Term of Restriction: 55 years

Finance Team:

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

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$25,000,000 for Sunset Creek Apartments affordable multi-family housing facility located in the City of Fairfield, Solano 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.



MISSION COURT SENIOR APARTMENTS FLOORS THREE AND FOUR SUMMARY AND RECOMMENDATIONS

Applicant:	Eden Housing
Action:	Final Resolution
Amount:	\$14,500,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Fremont, Alameda County, California
Activity:	Affordable Housing
Meeting:	May 19, 2017

Background:

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

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

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

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

The CMFA has facilitated over ten Eden Housing projects.

The Project:

The Mission Court Senior Apartments is a 90-unit residential development for very low and extremely low income seniors located in the Warm Springs/South Fremont area of Fremont, CA. The project is located on a 2.25 acre site on the corner of Warren Avenue and Mission Falls Court and represents the inclusionary component of a broader master-planned community which will include approximately 500 units of senior residential housing and other senior focused amenities such as senior community center.

The affordable housing community will serve seniors who earn between 30% and 50% of the Area Median Income (AMI). The project features 89 one- and two-bedroom units for seniors and 1 two-bedroom resident manager's unit. 44 of the units will be financed using 4% bond financing and the remaining 46 units will be financed using 9% financing. Project amenities include a library/computer lab, long-term and short-term bicycle parking, and a community room with a shared kitchen that opens onto a central courtyard, which features opportunities for community gardening, socialization, and relaxation outdoors. Together with the on-site manager office, service coordinator office, and elevators, these building amenities are located centrally within the building thereby maximizing accessibility for the majority of the tenants. The three- and four-story building also incorporates innovative green design elements to maximize energy and water efficiency, such as solar thermal, Bay Friendly landscaping, and high efficiency fixtures. This financing will create 43 units of affordable housing for the City of Fremont for 55 years.

The City of Fremont:

The City of Fremont is a member of the CMFA and held a TEFRA hearing on April 18, 2017. Upon closing, the City of Fremont is expected to receive approximately \$9,062 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 11,500,000	\$ 4,654,000
LIH Tax Credit Equity:	\$ 719,074	\$ 7,134,617
Land Donation:	\$ 3,011,230	\$ 3,011,230
City of Fremont:	\$ 3,773,986	\$ 4,985,448
HOME:	\$ 0	\$ 520,000
Sponsor Loan:	\$ 0	\$ 1,363,207
GP Equity:	\$ 0	\$ 100
Total Sources:	\$ 19,004,290	\$ 21,668,602

Uses of Funds:	
Acquisition/ Land Purchase:	\$ 3,134,042
New Construction:	\$ 10,778,796
Architectural Fees:	\$ 545,146
Survey & Engineering Fees:	\$ 284,909
Construction Interest and Fees:	\$ 1,519,873
Permanent Financing:	\$ 233,333
Legal Fees:	\$ 50,000
Reserves:	\$ 508,808
Appraisal:	\$ 10,000
Contingency Cost:	\$ 913,544
Soft Costs, Marketing, etc.*:	\$ 1,426,944

Developer Costs:	\$ 2,263,207
Total Uses:	\$ 21,668,602

Terms of Transaction:

Amount:	\$14,500,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2017

Public Benefit:

A total of 43 senior households will be able to enjoy high quality, independent, affordable housing in the City of Fremont, California. Project amenities include a library/computer lab, long-term and short-term bicycle parking, and a community room with a shared kitchen that opens onto a central courtyard, which features opportunities for community gardening, socialization, and outdoor relaxation.

Percent of Restricted Rental Units in the Project: 100%

32% (14 Units) restricted to 30% or less of area median income households; and
 19% (8 Units) restricted to 45% or less of area median income households; and
 49% (21 Units) restricted to 50% or less of area median income households.

Unit Mix: Studio, 1- and 2-bedrooms
 Term of Restriction: 55 years

Finance Team:

Lender:	JP Morgan Chase Bank
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Paul Hastings, LLP
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP
Financial Advisor:	Community Economics, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$14,500,000 for Mission Court Senior Apartments, Floors Three and Four affordable multi-family housing facility located in the City of Fremont, Alameda 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.



PARK PASEO APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	be.group
Action:	Final Resolution
Amount:	\$25,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Glendale, Los Angeles County, California
Activity:	Senior Affordable Housing
Meeting:	May 19, 2017

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 96-unit Acquisition/Rehabilitation affordable senior development with two manager units 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 60% 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 6, 2017. Upon closing, the City is expected to receive approximately \$12,867 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 22,200,047	\$ 14,985,000
LIH Tax Credit Equity:	\$ 961,400	\$ 9,612,807
Deferred Developer Fee:	\$ 994,000	\$ 994,000
Deferred Costs:	\$ 1,436,360	\$ 0
Seller Carryback Loan:	\$ 6,670,175	\$ 6,670,175
GP Loan (Cash Reserves):	\$ 317,318	\$ 317,318
Net Income From Operations:	<u>\$ 1,162,000</u>	<u>\$ 1,162,000</u>
Total Sources:	\$ 33,741,300	\$ 33,741,300

Uses of Funds:	
Acquisition/ Land Purchase:	\$ 22,300,000
Rehabilitation:	\$ 3,947,368
Contractor Overhead & Profit:	\$ 552,632
Architectural Fees:	\$ 150,000
Survey and Engineering:	\$ 50,000
Construction Interest and Fees:	\$ 1,340,900
Permanent Financing:	\$ 80,000
Legal Fees:	\$ 195,000
Reserves:	\$ 528,300
Appraisal:	\$ 10,000
Contingency Cost:	\$ 450,000
Soft Costs, Marketing, etc.*:	\$ 643,100
Developer Costs:	<u>\$ 3,494,000</u>
Total Uses:	\$ 33,741,300

Terms of Transaction:

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

Public Benefit:

The Park Paseo Apartments will continue to provide 96 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%
30% (29 Units) restricted to 50% or less of area median income households.
70% (67 Units) restricted to 60% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Citi Community Capital
Bond Counsel:	Orrick, Herrington & Stuchliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Eichner Norris & Neumann PLLC
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$25,000,000 for Park Paseo Apartments senior affordable multi-family housing facility located in the City of Glendale, Los Angeles 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.



NAPA PARK HOMES APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	Napa Valley Community Housing
Action:	Final Resolution
Amount:	\$45,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Napa, Napa County, California
Activity:	Affordable Housing
Meeting:	May 19, 2017

Background:

Napa Valley Community Housing's ("NVCH") Mission statement is "we respond to the unique housing needs of low and moderate income residents in Napa County. Napa Valley Community Housing builds, preserves and manages Napa County's affordable housing stock. They provide opportunities for residents to grow, succeed and improve the quality of their lives as they participate in the community".

Napa Valley Community Housing came into being as the result of a merger between two local housing non-profits: Housing Association for Napa Development and Napa Valley Family Homes. In combination, these "parent" agencies bequeathed to NVCH over 30 years of experience and accomplishments in the field of low income housing.

Since 1990, NVCH has built, alone or in partnership with others, over 600 new apartments and rental homes and in addition, has supervised the rehabilitation of more than 200 additional units. The agency currently has over 100 rental units in the pre-development or construction stages. As the County's primary affordable housing manager, it manages 575 housing units. The agency's total real estate portfolio is valued at over \$50 million dollars, invested in a total of 23 properties throughout the County.

This is the second transaction that the CMFA has participated in with NVCH.

The Project:

The Napa Park Homes Apartments is an acquisition and rehabilitation of an existing 140-unit affordable multifamily rental housing facility located in the City of Napa, California. The project amenities include, a community room, management office, maintenance office, laundry room and tot lots. The project was last renovated in 1995 and is in need of updates. Renovations will be done to improve energy efficiency and to meet sustainability goals and improve building performance. Interior improvements to the unit's kitchens, bathrooms and flooring will also be addressed. 128 of the units are restricted to households earning between 50% and 60% and less of AMI. The financing of this project will result in the preservation of 128 affordable apartments for the next 55 years.

The City of Napa:

The City of Napa is a member of the CMFA and held a TEFRA hearing on September 6, 2016. Upon closing, the City of Napa is expected to receive approximately \$16,666 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 45,000,000	\$ 22,000,000
Developer Equity:	\$ 1,786,100	\$ 1,786,000
LIH Tax Credit Equity:	\$ 2,276,000	\$ 24,616,349
Capital Contribution:	\$ 0	\$ 100
Deferred Developer Fee:	\$ 5,998,100	\$ 5,998,100
Deferred Costs:	\$ 1,946,349	\$ 0
Seller Carryback Loan:	\$ 16,858,883	\$ 19,239,883
Net Income From Operations:	\$ 138,000	\$ 138,000
Total Sources:	\$ 74,003,432	\$ 73,778,432

Uses of Funds:	
Acquisition/ Land Purchase:	\$ 44,441,495
Accrued Interest on Existing Debt:	\$ 130,000
Rehabilitation:	\$ 10,845,056
Relocation:	\$ 1,624,502
Contractor Overhead:	\$ 621,670
Architectural Fees:	\$ 202,000
Survey & Engineering Fees:	\$ 100,000
Construction Interest and Fees:	\$ 2,199,050
Permanent Financing:	\$ 200,600
Legal Fees:	\$ 100,000
Reserves:	\$ 1,408,000
Appraisal:	\$ 15,000
Contingency Cost:	\$ 1,753,233
Local Development Impact Fees:	\$ 7,329
Soft Costs, Marketing, etc.*:	\$ 1,352,397
Developer Costs:	\$ 8,778,100
Total Uses:	\$ 73,778,432

Terms of Transaction:

Amount:	\$45,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2017

Public Benefit:

A total of 128 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Napa. Services at the project include home visits, coordinating events, support groups, educational programs and training sessions. The construction of this project will continue to provide affordable living in the City of Napa for another 55 years.

Percent of Restricted Rental Units in the Project: 91%
56% (79 Units) restricted to 50% or less of area median income households; and
35% (49 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:	Umpqua Bank
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Miller Nash Graham & Dunn LLP
Borrower Counsel:	Gubb and Barshay LLP
Financial Advisor:	California Housing Partnership

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$45,000,000 for Napa Park Homes Apartments affordable multi-family housing facility located in the City of Napa, Napa 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.



ORANGE COUNTY CIVIC CENTER INFRASTRUCTURE IMPROVEMENT PROGRAM – PHASE I PROJECT SUMMARY AND RECOMMENDATIONS

Applicant:	Capital Facilities Development Corporation/ Griffin Structures, Inc.
Action:	Final Resolution
Amount:	\$195,000,000
Purpose:	Finance a Project for the County of Orange, California.
Activity:	County Building Financing
Meeting:	May 19, 2017

Background:

Orange County (the “County”) is bordered on the north by Los Angeles and San Bernardino Counties, on the east by Riverside County, on the southeast by San Diego County, and on the west and southwest by the Pacific Ocean. The County encompasses 789 square miles, has a population of over 3 million and approximately 42 miles of ocean shoreline provide beaches, marinas, and other recreational areas for use by residents and visitors.

The County is a charter county divided into five supervisorial districts on the basis of population. The County is governed by an elected five-member Board of Supervisors with each Supervisor serving a four-year term. A Supervisor cannot serve more than two consecutive terms, however, there is no limitation on the total number of terms. The Chairman and Vice Chairman positions are elected annually by and from the members of the Board of Supervisors.

The County provides a wide range of services to its residents, including police, medical and health services, senior citizen assistance, library services, airport service, roads, solid waste management, harbors, beaches and parks, lifeguard services, and a variety of public assistance programs.

The Capital Facilities Development Corporation (“Corporation”) is a nonprofit public-benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public purposes. The Corporation was formed for the benefit of the County by helping to facilitate financings or other transactions for the benefit of the County, or otherwise assist the County, and thereby lessen the burdens of government within the meaning of Section 1.501(c)(3)-1(d)(2) of the Treasury Regulations of the United States of

America. In addition, the Corporation is organized exclusively for the promotion of social welfare within the meaning of Section 501(c)(4) of the Internal Revenue Code, specifically by engaging in the public and charitable purpose of lessening the burdens of government of the County. The Corporation is currently governed by a three-member Board of Directors consisting of the County's Executive Officer, Chief Real Estate Officer of and Director of Public Works.

Griffin Structures, Inc. is a California-based, award-winning, development, program, design and construction management organization providing strategic project delivery solutions to public, non-profit, and private sector clients since 1981.

Griffin Structures has successfully completed over 150 projects for the public sector. The Developer's experience includes administration complexes, police, fire and public safety facilities, city halls, libraries, community/senior centers, parking structures, corporation yards, parks and trail systems, zoos, non-profit facilities, commercial buildings, and related infrastructure.

The Project:

The Project is Phase I of the County's Civic Center Infrastructure Improvement Program. The Project will consist of the acquisition, construction and equipping of an office building, public serving counter, and events center containing approximately 254,000 gross square feet and a 350-stall subterranean parking structure. Upon its expected substantial completion in January of 2020, the Project is expected to house various essential governmental functions of the County, including Public Works, Waste & Recycling, Real Estate and Treasurer – Tax Collector.

The County is completing demolition of an existing building on the Project site that has been vacant since 1990, when it was closed due to infrastructure issues, aging facilities and lack of off-street parking. The Project is expected to provide a state of the art office building that will improve the long-term operating and maintenance costs for the County and assist with the County's planned Civic Center Master Plan to relocate core functions in nearby facilities.

Under the Ground Lease (Phase I), dated as of June 1, 2017 (the "Ground Lease"), by and between the County and the Corporation, the Corporation has agreed to lease the Leased Property from the County. "Leased Property" means the real property on which the Project will be constructed and the Project itself. Under the Facility Lease, the County has agreed to lease the Leased Property from the Corporation. Payments to be made under the Loan Agreement primarily consist of Base Rental Payments to be made by the County to the Corporation under the Facility Lease for the County's beneficial use and occupancy of the Project.

The Authority will loan the proceeds of the Bonds to the Capital Facilities Development Corporation (the "Corporation") pursuant to a Loan Agreement, dated as of June 1, 2017 by and between the Authority and the Corporation, that the Corporation will use to (i) finance the acquisition, construction and equipping of an office building, public serving counter, and events center containing approximately 250,000 square feet and a 350 stall subterranean parking structure for the County of Orange, as Phase I of the County's Civic Center Infrastructure Improvement Program, (the "Project"), (ii) fund capitalized interest accruing on the Bonds, and (iii) pay costs of issuance of the Bonds.

The County of Orange:

The County of Orange is a member of the CMFA and approved the financing on April 25, 2017.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$158,380,000
Par Amount:	<u>\$ 19,644,602</u>
Total Sources:	\$178,024,602

Uses of Funds:

New Construction:	\$152,924,256
CAPI/DSRF:	\$ 23,844,393
Cost of Issuance:	<u>\$ 1,255,953</u>
Total Uses:	\$178,024,602

Terms of Transaction:

Amount:	\$195,000,000
Maturity:	June 2047
Collateral:	Gross Revenue Pledge
Bond Purchasers:	Public Offering
Expected Rating:	Aa2/AA (Moody's, S&P Global Ratings)
Estimated Closing:	June 2017

Public Benefit:

The existing building has been vacant since 1990 when it was closed due to infrastructure issues, aging facilities and lack of off-street parking. The new facility will provide a state of the art office building and related parking structure that will improve the long term operating and maintenance costs for the County of Orange and assist with the County's planned Civic Center Master Plan to relocate core functions in adjacent facilities.

Finance Team:

Lessee:	Capital Facilities Development Corporation
Underwriter:	Citigroup Global Markets
Underwriter's Counsel:	Norton Rose Fulbright
Bond Counsel:	Orrick, Herrington & Sutcliffe
Special Counsel:	Stradling Yocca Carlson & Rauth
Developer:	Griffin Structures, Inc.
Issuer's Counsel:	Jones Hall, APLC
Lessee Advisor:	KNN Public Finance
Trustee:	Zions Bank, A Division of ZB, National Association

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$195,000,000 of lease revenue bonds for the purpose of financing the acquisition, construction and equipping of an office building, public serving counter, and events center and a 350-stall subterranean parking structure for the County of Orange located in the City of Santa Ana, County of Orange, California.



INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

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



PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS

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).

CHARITABLE GRANT GUIDELINES

Recipient: Board Members of the California Foundation for Stronger Communities

Purpose: To Provide an Outline of Charitable Grant Guidelines

CHARITABLE GUIDELINES:

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

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Alternative Family Services	05/19/2017	1
Mychal's Learning Place	05/19/2017	15
Court Appointed Special Advocates of Contra Costa County	04/28/2017	6
Volunteers of America - Northern California and Northern Nevada	04/28/2017	23
Hillview Mental Health Center, Inc.	03/17/2017	11
Fairfield Community Services Foundation	02/24/2017	10
Innovative Housing Opportunities	02/24/2017	12
Solano Napa Habitat for Humanity	02/24/2017	19
Bodie Foundation	01/13/2017	2
Calaveras County Seniors Center, Inc.	01/13/2017	3
California Association of Food Banks	01/13/2017	4
Carson & Colorado Railway Inc.	01/13/2017	5
Dramaworks	01/13/2017	8
Little League Baseball, Inc.	01/13/2017	13
Sierra Harvest	01/13/2017	18
Tapestry Family Services, Inc.	01/13/2017	20
Tehama County Police Activities League	01/13/2017	21
Victory Village, Inc.	01/13/2017	22
Yuba Sutter Veterans Stand Down	01/13/2017	24
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Loaves Fishes & Computers, Inc.	12/09/2016	14
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Carson & Colorado Railway Inc.	1/13/2017	5
Court Appointed Special Advocates of Contra Costa County	4/28/2017	6
Creative Identity	12/9/2016	7
Dramaworks	1/13/2017	8
Elder Help of San Diego, Inc.	10/28/2016	9
Fairfield Community Services Foundation	2/24/2017	10
Hillview Mental Health Center, Inc.	3/17/2017	11
Innovative Housing Opportunities	2/24/2017	12
Little League Baseball, Inc.	1/13/2017	13
Loaves Fishes & Computers, Inc.	12/9/2016	14
Mychal's Learning Place	5/19/2017	15
Open Line Group Home	12/9/2016	16
Opportunity for Independence	12/9/2016	17
Sierra Harvest	1/13/2017	18
Solano Napa Habitat for Humanity	2/24/2017	19
Tapestry Family Services, Inc.	1/13/2017	20
Tehama County Police Activities League	1/13/2017	21
Victory Village, Inc.	1/13/2017	22
Volunteers of America - Northern California and Northern Nevada	4/28/2017	23
Yuba Sutter Veterans Stand Down	1/13/2017	24

Alternative Family Services
1421 Guerneville Road, Suite 218
Santa Rosa , CA 95403 County Sonoma
www.afs4kids.org

FEIN 94-2427088 Founded: 1977

Previous Donation: ☐ Yes ☒ No List Date 5/19/2017

Mission:

The Mission of Alternative Family Services is to support vulnerable children and families in need of stability, safety, and well being in communities.
Our deceptively simple mission statement packs a lot of meaning into very few words. The concepts behind these words and the words themselves were proposed, debated, sifted and weighed for many months by many members of the AFS Community.
Our clients are not those with sufficient economic resources to successfully address the trauma and family disruption that have befallen them. We direct our efforts towards those who are most vulnerable, lacking the economic, social, and/or political means necessary to achieve stability, safety and well-being without outside support.

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	\$19,072,482	99.4%	
Contributions	108,206	0.6%	
Other	<u>9,764</u>	<u>0.1%</u>	
Total Revenue:	<u>\$19,190,452</u>	<u>100.0%</u>	
Expenses:			
Program	\$17,094,517	89.3%	
Administration	1,951,454	10.2%	
Fund Raising	<u>86,234</u>	<u>0.5%</u>	
Total Expenses:	<u>\$19,132,205</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$58,247</u>		
Net Assets:	<u>\$7,070,123</u>		
BOD: Samuel L. Smalls; Jessica Isaacs; Amber Harezlak; Cheryl Barnes; Kevin Blackburn; Cerena Julien; Madhvi Owen; Don Rath; Zachary Townsend; Lawrence Wang; Jay A. Berlin			

Bodie Foundation
PO Box 278
Bridgeport , CA 93517 County Mono
www.bodiefoundation.org

FEIN 26-3107902 Founded: 2009

Previous Donation: ☒ Yes ☐ No 5,000 4/7/2017 List Date 1/13/2017

Mission:

The Bodie Foundation is a 501 (c) (3) non-profit corporation dedicated to the preservation, interpretation, and public enjoyment of Bodie State Historic Park, Mono Lake Tufa State Natural Reserve, and Grover Hot Springs State Park.

Our Vision

Within these parks we strive to provide a consistent stream of funding to the California Department of Parks and Recreation (DPR) to provide for the stabilization of structures, conservation of artifacts, ongoing maintenance program, interpretation, and protection of natural resources.

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	\$18,028	6.2%	Other include a large amount for "sales of inventory"
Contributions	96,530	33.1%	
Other	<u>177,494</u>	<u>60.8%</u>	
Total Revenue:	<u>\$292,052</u>	<u>100.0%</u>	Probably a misclassification of expenses in the Admin. Advertising probably is part of program to educate the public.
Expenses:			
Program	\$74,922	25.7%	
Administration	217,060	74.3%	
Fund Raising			
Total Expenses:	<u>\$291,982</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$70</u>		
Net Assets:	<u>\$423,761</u>		
BOD: Brad Sturdivant; Nancey Frye; Norm Stump; Mark Pupich; David James; Geoff McCquilkdydia Deluserin; Benny Romero; Dennis Fisher; Dick Canton; Jessica Horn			

Calaveras County Seniors Center, Inc.
PO Box 1526
San Andreas , CA 95249 County Calaveras
<http://www.calaverasseniorcenter.org/>

FEIN 68-0091185 Founded: 1993

Previous Donation: ☒ Yes ☐ No 5,000 4/7/2017 List Date 1/13/2017

Mission:

The Calaveras Senior Center offers a place for local residents to meet for a good meal, chat, play cards, and make use of many available services.

Although most of the activites offered are geared toward seniors, every one is welcome, especially to the wonderful lunches prepared at the direction of Shawn, our head cook.

A variety of medical equipment and supplies, such as walkers, potty chairs, crutches, and Depends are available from the Calaveras Senior Center at no charge to anyone who has a need.

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	\$52,987	10.8%	
Contributions	404,892	82.8%	
Other	<u>30,954</u>	<u>6.3%</u>	
Total Revenue:	<u>\$488,833</u>	<u>100.0%</u>	
Expenses:			
Program	\$43,447	32.5%	
Administration	90,205	67.5%	
Fund Raising			
Total Expenses:	<u>\$133,652</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$355,181</u>		
Net Assets:	<u>\$544,264</u>		

BOD: Ken McInturf; Marilyn Hinsdale; Don Stillwell; Tom Wright; Kathy Baker; Pam Colwell

California Association of Food Banks

1624 Franklin Street, Suite 722

Oakland , CA

94612

County

Alameda

www.cafoodbanks.org

FEIN

68-0392816

Founded: 1985

Previous Donation: ☐ Yes ☒ No

List Date 1/13/2017

Mission:

California Association of Food Banks (CAFB) is a membership organization of 41 food banks from throughout the state with a shared mission to build a well-nourished California and a firm commitment to providing cutting-edge leadership in the anti-hunger community.

Our major programs include Farm to Family, which works with growers and packers to provide fresh produce to food banks; statewide programs for food stamp outreach and enrollment; robust state and federal advocacy efforts; produce education; and member services that offer assistance with special projects as well as technical support.

Impact:

A donation would assist the organization in their mission of ending hunger in California

Financial Information: IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$15,821,306	91.7%	Please see the attached listing of individual food banks that are a member of this coalition. If you wish to donate to one of them specifically, Please indicate in your resolution.
Contributions	1,425,440	8.3%	
Other	<u>10,700</u>	<u>0.1%</u>	
Total Revenue:	<u>\$17,257,446</u>	<u>100.0%</u>	
Expenses:			
Program	\$15,963,692	96.3%	
Administration	522,948	3.2%	
Fund Raising	<u>89,752</u>	<u>0.5%</u>	
Total Expenses:	<u>\$16,576,392</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$681,054</u>		
Net Assets:	<u>\$2,898,444</u>		

BOD: Andy Souza; Nicole Suydam; Lisa Houston; James Floros; Kathy Jackson; David Goodman; Anne Holcomb; Michael Flood; Larry Sly; Dave Martinez; Tom Tenorio; Shirley King; Mark Lowry; Kevin Sanchez; Al Brislain; Sara Griffen; Patricia L. Nickols-Butler; Bruce Rankin

Carson & Colorado Railway Inc.

PO Box 194

Independence , CA 93526 County Inyo

carsoncolorado.com

FEIN 77-0522799 Founded: 2000

Previous Donation: ☐ Yes ☒ No 5,000 4/7/2017 List Date 1/13/2017

Mission:

The Carson & Colorado Railway is an all volunteer 501(c)3 non-profit group dedicated to the restoration, and eventual operation of Southern Pacific narrow gauge locomotive #18 as a living reminder of the proud history of Independence and Southern Inyo County. Work occurs semi-regularly on the #18 on no particular schedule. Email the site administrator or stop at the Lone Pine Napa Auto Parts store to see when we are working next.

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2014

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	51,820	100.0%	
Other			
Total Revenue:	<u>\$51,820</u>	<u>100.0%</u>	
Expenses:			
Program	\$44,038	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$44,038</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$7,782</u>		
Net Assets:	<u>\$52,103</u>		
BOD: Dave Mull; Randy Babcock; Lynn "Ma" Cromer; James Connaughton; Marty Westland; Charlie Cross; Paul Lamos			

Court Appointed Special Advocates of Contra Costa County

2151 Salvio Street, Suite 25

Concord , CA 94520 County Contra Costa

www.cccocasa.org

FEIN 94-2897531 Founded: 1981

Previous Donation: ☐ Yes ☒ No List Date 4/28/2017

Mission:

The Court Appointed Special Advocates (CASA) program recruits, trains, and supports volunteer advocates as a powerful voice for the best interest of abused and neglected children during the court process, in order to help every child ultimately thrive in a stable and permanent home. CASA of Contra Costa County is committed to: Reducing the number of children and youth who are on our wait list who need a CASA volunteer today; Ensuring effective networking with the Contra Costa County Juvenile Court, Children and Family Services, the Child Abuse Prevention Council, and other agencies; Advocating for the rights and needs of all children and youth, regardless of race, religion, disability or sex; Providing a 45-hour training program to educate volunteers about the duties and responsibilities of becoming an advocate for abused and neglected children; and Providing supervision, case consultation, in-service training, and team support to volunteers.

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	\$97,723	15.6%	
Contributions	525,743	84.1%	
Other	<u>1,762</u>	<u>0.3%</u>	
Total Revenue:	<u>\$625,228</u>	<u>100.0%</u>	
Expenses:			
Program	\$276,077	44.4%	
Administration	179,766	28.9%	
Fund Raising	<u>165,260</u>	<u>26.6%</u>	
Total Expenses:	<u>\$621,103</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$4,125</u>		
Net Assets:	<u>\$712,014</u>		
BOD: John Witaschek; David Fleisig; Susan Burnett; Vicki Hughes; Dan Ashley; Judy Castro; Mark Hughes			

Creative Identity

2580 W. Orange Ave.

Anaheim , CA

92804

County

Orange

www.creativeidentity-oc.org

FEIN

33-0684800

Founded: 1997

Previous Donation: ☐ Yes ☒ No

List Date 12/9/2016

Mission:

Our mission is to improve the lives and societal perceptions of adults with intellectual and developmental disabilities by providing therapeutic and educational interventions that cultivate personal and social responsibilities, pre-vocational skills, independence, and creative potentials. We envision a supportive and integrated community where individuals with developmental disabilities are valued and accepted as creative and contributing members of society.

Individualized and client-centered services - We recognize that each individual is unique. We tailor our services and use a client-centered approach to ensure that the unique needs of our students are met.
We are an organization that welcomes, embraces, and values diversity amongst our instructors, volunteers, students, and their families.

Impact:

A donation would assist them to continue. They have had a series of robberies that could put them out of existence

Financial Information: IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$446,489	84.7%	32807
Contributions	80,914	15.3%	
Other			
Total Revenue:	<u>\$527,403</u>	<u>100.0%</u>	
Expenses:			
Program	\$347,743	67.3%	
Administration	169,041	32.7%	
Fund Raising			
Total Expenses:	<u>\$516,784</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$10,619</u>		
Net Assets:	<u>\$60,961</u>		

BOD: Samantha McGee (Secretary), Kathy Haze, Scott Kasper, Thomas Burns, Ed Washington, Paul Evans, Jim Rogers (Treasurer), Barbara Napper, Cynthia Smith (Program Director), George Gilliam (President/Executive Director), Silvia Estabrook (Vice President), and Gayle Pierce, Carol Stone and Tara Crapnell.

Dramaworks
PO Box 1686
Quincy , CA 95971 County Plumas
www.dramaworks.us

FEIN 68-60286087 Founded: 2001

Previous Donation: ☐ Yes ☒ No List Date 1/13/2017

Mission:

Our programs provide the framework for theatrical expression at every age! The Magic Beanstalk Players consist of kindergarten through eighth grades students who love to learn about drama. They work together to create spectacular productions. In April, the students mounted the production of Honk! JR. It was a huge success!
The SWEET program is comprised of high school and college students who learn to become leaders in their community and among their peers. Students discuss various social issues and work on associated projects. This year, students wrote, directed, produced and performed in a video to educate others about problem gambling.

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$36,799	24.8%	
Contributions	111,361	75.2%	
Other			
Total Revenue:	<u>\$148,160</u>	<u>100.0%</u>	
Expenses:			
Program	\$115,436	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$115,436</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$32,724</u>		
Net Assets:	<u>\$254,996</u>		
BOD: Pete Hentschel; Edie O'Connor; Earl Thompson; Bryan Plocki			

Elder Help of San Diego, Inc.
3860 Calle Fortunada, Suite 101
San Diego , CA 92123 County San Diego
www.elderhelpofsandiego.org

FEIN 95-2880426 Founded: 1973

Previous Donation: ☒ Yes ☐ No 10,000 2/7/2014 List Date 10/28/2016

Mission:

The mission of ElderHelp is to provide personalized services and information that help seniors remain independent and live with dignity in their own homes. Since 1973, ElderHelp has been a critical resource to San Diego's growing population of seniors who have limited support and endure the physical limitations that often come with advanced age—a combination that limits their ability to remain independent and living in their own neighborhoods. With a small, dedicated staff and a corps of over 350 paraprofessional volunteers, ElderHelp offers an array of award winning programs to assist seniors and their families with a wide range of essential activities.

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	\$299,096	28.2%	
Contributions	753,435	70.9%	
Other	<u>9,556</u>	<u>0.9%</u>	
Total Revenue:	<u>\$1,062,087</u>	<u>100.0%</u>	
Expenses:			
Program	\$705,518	75.8%	
Administration	103,100	11.1%	
Fund Raising	<u>121,956</u>	<u>13.1%</u>	
Total Expenses:	<u>\$930,574</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$131,513</u>		
Net Assets:	<u>\$843,488</u>		

BOD: Nicole Darling; Russell Winslow; Cindi Hill; Nikki Baumgartner; Todd Miller; Katie West; Alex Marjanovic; Maggie Sayre; Jessica Sheu-Gruttadauria; Kerrie-ann Stidum; Jamie Valez; Danny Covarrubio; Kristen Chazaud; Brendan Farrelly; Elaine Balok; Amy Nelson; Mathew Fink

Fairfield Community Services Foundation

PO Box 147

Fairfield , CA 94533 County Solano

www.ffcsfoundation.org

FEIN 68-0344658 Founded: 1994

Previous Donation: ☐ Yes ☒ No List Date 2/24/2017

Mission:

In 1994 community leaders and concerned citizens identified a need to improve the life of children and seniors throughout the city of Fairfield, California. They formed the Fairfield Community Services Foundation as a public-benefit organization with a mission to provide financial and volunteer support for Fairfield’s parks, recreation activities, the arts and community services.

To meet a growing need for youth programs in the most isolated parts of Fairfield, in 2005 the FCSF forged a public/private partnership with the City of Fairfield’s Parks & Recreation Department to create the award winning Fun on the Run (FOTR) mobile recreation program that brings youth development programs including physical sports, hands-on nutrition education, team building and educational activities directly into Fairfield’s low income neighborhoods.

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2015

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	98,085	98.6%	
Other	1,392	1.4%	
Total Revenue:	\$99,477	100.0%	
Expenses:			
Program	\$85,233	100.0%	
Administration			
Fund Raising			
Total Expenses:	\$85,233	100.0%	
Excess/(Deficit) of			
Revenues Over Expenses:	\$14,244		
Net Assets:	\$242,301		

BOD: Sean Quinn; Kim Marshall; Dean Patterson; Kevin O'Rourke; Bryan Mihelich; Catherine Grimard; Foy McNaughton; John DeLorenzo; Kathy Parsons; Kevin Carella; Natalie Hicks; Lori Hunt; Nancy Hopkins; Nancy Meadows Trigueiro

Hillview Mental Health Center, Inc.
12450 Van Nuys Blvd, Suite 200
Pacoima , CA 91331 County Los Angeles
www.hillviewmhc.org
FEIN 95-3928411 Founded: 1966
Previous Donation: ☐ Yes ☒ No List Date 3/17/2017

Mission:
Hillview offers a full range of outpatient programs funded by California’s Mental Health Services Act. They include medication evaluation and treatment, psycho-educational groups, individual counseling, group therapy, and family therapy. Our professionals, support team members and peer counselors are responsive to the cultural and gender sensitivities and linguistic needs of each client. Staff members excel in helping clients overcome their reluctance to receive care due to issues related to mobility impairment, limited transportation, inability to engage in treatment, and fear of the stigma of mental illness that continues to persist in our society.

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	\$10,529,320	96.9%	
Contributions	152,900	1.4%	
Other	<u>189,425</u>	<u>1.7%</u>	
Total Revenue:	<u>\$10,871,645</u>	<u>100.0%</u>	
Expenses:			
Program	\$7,552,335	69.2%	
Administration	3,359,380	30.8%	
Fund Raising	<u>216</u>	<u>0.0%</u>	
Total Expenses:	<u>\$10,911,931</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$40,286)</u>		
Net Assets:	<u>\$2,823,716</u>		
BOD: Eva S. McCraven, Ph.D.; Patricia Austin; Alicia Broadous-Duncan; Marissa Pei, Ph.D.; Yinka Bamgbose; Bobbie Jensen			

Innovative Housing Opportunities

19772 MacArthur Blvd, Suite 110

Irvine , CA

92612

County

Orange

www.innovativehousing.com

FEIN

95-3068902

Founded: 1976

Previous Donation: ☐ Yes ☒ No

List Date 2/24/2017

Mission:

Since 1976, INNOVATIVE HOUSING OPPORTUNITIES has taken a creative approach to executing our mission of providing high quality affordable housing to those most in need by cultivating relationships, identifying community assets, and leveraging our strengths with those of our partners. Working collaboratively with cities, investors, and community stakeholders, Innovative Housing is able to increase our impact on and integrate innovative solutions and services into the communities in which we serve. Innovative Housing is a nimble, entrepreneurial organization that values efficiency, longevity, and sustainability. We are committed to developing thriving communities with responsive services and excellent management for the long term. We recognize that stable, vibrant communities start with housing

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	\$1,513,280	83.5%	
Contributions	10,028	0.6%	
Other	<u>288,712</u>	<u>15.9%</u>	
Total Revenue:	<u>\$1,812,020</u>	<u>100.0%</u>	
Expenses:			
Program	\$925,687	64.5%	
Administration	509,759	35.5%	
Fund Raising			
Total Expenses:	<u>\$1,435,446</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$376,574</u>		
Net Assets:	<u>\$6,966,659</u>		

BOD: Mary M. Watson, Jared Riemer; Noel Nicholas; Elsa Monte; Shola Giwa; Zubin Mowlavi; Cathleen Murphy; Ron Rohrer; Kim Searles; Avinash Shah; Keith Stanley; Luke A. Wright

Little League Baseball, Inc.
PO Box 291
Willows , CA 95988 County Glenn
None
FEIN 94-2772338 Founded: 1981
Previous Donation: ☒ Yes ☐ No 5,000 4/28/2017 List Date 1/13/2017

Mission:

Little League promotes a healthy balance of community-based activities through regular-season play among local teams and access to the world’s largest youth baseball and softball tournament for more advanced players – the Little League International Tournament. The organization offers programs and divisions of play that serve boys and girls, ages 4 to 18.
Little League Baseball, Incorporated is a non-profit organization with the mission to “promote, develop, supervise, and voluntarily assist in all lawful ways, the interest of those who will participate in Little League Baseball and Softball.” Through proper guidance and exemplary leadership, the Little League program assists youth in developing the qualities of citizenship, discipline, teamwork and physical well-being. By espousing the virtues of character, courage and loyalty, the Little League Baseball® and Softball program is designed to develop superior citizens rather than stellar athletes.

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2014

Revenues:	Amount	%	Notes
Government/Earned Contributions	28,313	100.0%	
Other			
Total Revenue:	<u>\$28,313</u>	<u>100.0%</u>	
Expenses:			
Program	\$28,095	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$28,095</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$218</u>		
Net Assets:	<u>\$54,867</u>		

BOD: Eileen Niblack; Chrissy Millen; Danielle Boelman; Gladys Lopez; Jim DiMaggio; Reggie Boelman; Steven Cushman; Luke Niblack; Jennifer Munguiz; Gerard Millen; Rick Pentz; Jeannine Barker; Mike Stanton; Marsha Squier; Jennifer Pentz; Loren Chapman

Loaves Fishes & Computers, Inc.
938 S. Main Street
Salinas , CA 93901 County Monterey
www.loavesfishescomputers.org

FEIN 27-0187805 Founded: 2008

Previous Donation: ☐ Yes ☒ No List Date 12/9/2016

Mission:

Loaves, Fishes and Computers' (LFC) mission is to help overcome the digital and economic divides by providing low-cost or no-cost computer systems, technology assistance and computer repair to low-income families, seniors, veterans, people with disabilities, and non-profit organizations, while providing volunteers a place to learn, share & grow in the field of Computer Science & Information Technology. We take donated computer equipment, train volunteers to refurbish computers and provide these low-cost, complete computer systems to in-need residents of Monterey, San Benito, and Santa Cruz counties.

Our hope is to keep seniors, students, and the disabled connected to the resources, opportunities, and community through technology. We believe that by providing a low-income family or individual with a ready-to-use computer can help them achieve their goals of job searching, career advancement, education, or life improvement

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2014

Revenues:	Amount	%	Notes
Government/Earned Contributions	152,322	100.0%	
Other			
Total Revenue:	<u>\$152,322</u>	<u>100.0%</u>	
Expenses:			
Program	\$150,269	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$150,269</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$2,053</u>		
Net Assets:	<u>\$40,714</u>		
BOD: Arlene Krebs; Dan Dau; Michael Castro; David Duty; Stephen T. Lieberman; Dr. Chip Lenno			

Mychal's Learning Place
4901 W. Rasecrans Ave.
Hawthorne , CA 90250 County Los Angeles
www.mychals.org

FEIN 95-4871202 Founded: 2002

Previous Donation: ☐ Yes ☒ No List Date 5/19/2017

Mission:

Mychal's Learning Place believes that children and adults with developmental disabilities deserve to be challenged with opportunities that build self-esteem and independence, creating long term success for life.

Our Path to Independence Program (P2I) operates with the goal of helping our adults live meaningful and independent lives to their fullest extent. We work with each adult and their support team (parents, guardians, counselor's etc.) to ensure that there is a firm foundation of support that we can build upon. From the minute that each adult walks into our doors, we begin to provide them with the necessary tools and support for their Path to Independence.

Impact:

A donation to this program would assist their further operations

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$639,314	48.1%	
Contributions	678,928	51.1%	
Other	<u>11,415</u>	<u>0.9%</u>	
Total Revenue:	<u>\$1,329,657</u>	<u>100.0%</u>	
Expenses:			
Program	\$799,380	86.1%	
Administration	56,853	6.1%	
Fund Raising	<u>71,880</u>	<u>7.7%</u>	
Total Expenses:	<u>\$928,113</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$401,544</u>		
Net Assets:	<u>\$1,138,197</u>		

BOD: Suzanne Curtin; Traci Horowitz; Dean Seligman; Musa Abdelshife; Andrew Dilfer; Jesyka Lueck; Edward Lynch; Rhonda Meister; Jerry Muchin; Ed Myska; Liz Odabashian

Open Line Group Home

PO Box 992197

Redding , CA

96099

County

Shasta

olgh.org

FEIN

68-0217433

Founded: 1988

Previous Donation: ☐ Yes ☒ No

List Date 12/9/2016

Mission:

It is the purpose of Open Line to restore the entire child and provide a sense of hope for all of those we touch, including their families. These families, through past experiences, have become fragmented and overwhelmed with their circumstances. Often times, they are desperate to receive services that will restore the entire family unit. Therefore, it is our mission to purposefully restore the entire family, thereby providing a safe and stable family system. Open Line seeks to meet the needs of the whole child: emotionally, physically, and spiritually.

Open Line receives placements from the greater Northern California counties typically from the South Bay Area & north to the Oregon border.

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	\$2,058,429	100.0%	
Contributions			
Other			
Total Revenue:	<u>\$2,058,429</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,779,006	83.5%	
Administration	350,894	16.5%	
Fund Raising			
Total Expenses:	<u>\$2,129,900</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$71,471)</u>		
Net Assets:	<u>\$71,917</u>		

BOD: Cathy Ferrell; Greg Donnell;George Sanford; Deshemo Gilmore; David Darrah

Opportunity for Independence

20 H Street

San Rafael , CA

94901

County

Marin

<https://www.facebook.com/Opportunity-for-Independence-147566071955448/>

FEIN

68-0256574

Founded: 1996

Previous Donation: ☐ Yes ☒ No

List Date 12/9/2016

Mission:

Opportunity for Independence is dedicated to enriching the lives of adults with developmental disabilities by partnering with them to make informed choices, lead full and independent lives, become the people they wish to become, and do the things they wish to do.

MAIN PROGRAMS

NOVA: New Opportunities for Vocational Advancement

STEP: Supported Training for Employment Placement

LAAP: Lincoln Avenue Apartment Program

SLS: Supported Living Services

Speak Out!

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	\$2,718,795	98.8%	
Contributions	19,839	0.7%	
Other	<u>14,105</u>	<u>0.5%</u>	
Total Revenue:	<u>\$2,752,739</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,539,235	87.7%	
Administration	337,198	11.6%	
Fund Raising	<u>18,765</u>	<u>0.6%</u>	
Total Expenses:	<u>\$2,895,198</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$142,459)</u>		
Net Assets:	<u>\$856,025</u>		

BOD: John Sedlander; Evelyn Lee; Lisa Galligan; Laura Briggin; Suzanne Humphrey

Sierra Harvest
313 Railroad Ave, Suite 201
Nevada City , CA 95959 County Nevada
www.sierraharvest.org

FEIN 90-1026798 Founded: 2004

Previous Donation: ☐ Yes ☒ No List Date 1/13/2017

Mission:

Sierra Harvest was formed in 2013 as the merger of Live Healthy Nevada County and Living Lands Agrarian Network, two dynamic young organizations with similar missions.

Sierra Harvest expanded the Farm To School Program to serve 6,400 students and their families in Nevada County and bring together the local food and farming community. We have trained 30 young farmers, many of whom are farming and providing food for our community. We have built gardens for 30 low-income families so they can have direct access to fresh food right in their own backyard.

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	\$234,947	45.6%	
Contributions	279,660	54.3%	
Other	<u>738</u>	<u>0.1%</u>	
Total Revenue:	<u>\$515,345</u>	<u>100.0%</u>	
Expenses:			
Program	\$336,760	75.4%	
Administration	58,467	13.1%	
Fund Raising	<u>51,546</u>	<u>11.5%</u>	
Total Expenses:	<u>\$446,773</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$68,572</u>		
Net Assets:	<u>\$275,684</u>		
BOD: Ariel Lovett; Jennifer Singer; Karin Kaufman; Kwong Chew; Phil Turner; Rita de Quercus; Sandra Barrington			

Solano Napa Habitat for Humanity

5130 Fulton Drive, Ste R

Fairfield , CA 94534 County Solano

solanonapahabitat.org

FEIN 68-0252525 Founded:

Previous Donation: ☐ Yes ☒ No List Date 2/24/2017

Mission:

Solano-Napa Habitat for Humanity (SNHfH) is an independent affiliate of Habitat for Humanity International, which was founded in Americus, Georgia in 1976. More than 1,500 affiliates and 80 national organizations around the world have helped Habitat build, renovate or repair more than 600,000 homes worldwide. Habitat is currently ranked the 9th largest homebuilder in the United States.

In its 25 years of existence, Solano-Napa Habitat has built 15 new homes and rehabbed many more in Solano and Napa Counties. We are proud to say that this includes the 2 new homes recently completed on Missouri Street in Fairfield, CA.

Impact:

A donation would be used to assist in funding a 6 bedroom home for homeless veterans. It would be semi-permanent housing.

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$43,750	5.0%	Had about \$450,000 in sales of inventory.
Contributions	334,125	38.2%	
Other	<u>496,377</u>	<u>56.8%</u>	
Total Revenue:	<u>\$874,252</u>	<u>100.0%</u>	
Expenses:			
Program	\$542,312	73.7%	
Administration	69,969	9.5%	
Fund Raising	<u>123,424</u>	<u>16.8%</u>	
Total Expenses:	<u>\$735,705</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$138,547</u>		
Net Assets:	<u>\$1,121,540</u>		
BOD: Gerry Raycraft; Craig Paterson; Nancy Nelson; Todd Wenzel; Ann Cousineau; Kathy Hoffman; Clifton Lawrence; Kevin Berryhill; Mark Bunyad; Edward Lowe			

Tapestry Family Services, Inc.

290 E. Gobbi Street

Ukiah , CA 95482 County Mendocino

<http://www.tapestryfs.org>

FEIN 68-0463485 Founded: 2000

Previous Donation: ☒ Yes ☐ No 5,000 4/28/2017 List Date 1/13/2017

Mission:

Tapestry Family Services is a community-based nonprofit organization formed to develop and provide programs and services that support and advance the health, well-being and needs of children, youth and families.

As the name implies, our programs are designed to weave an array of services for children and families. Like a tapestry, the service threads are linked and related, with the distinct pattern of services designed to meet the unique needs of each child.

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	\$2,841,513	99.2%	
Contributions	17,744	0.6%	
Other	<u>3,930</u>	<u>0.1%</u>	
Total Revenue:	<u>\$2,863,187</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,379,128	83.0%	
Administration	486,169	17.0%	
Fund Raising			
Total Expenses:	<u>\$2,865,297</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$2,110)</u>		
Net Assets:	<u>\$76,051</u>		
BOD: Ron Arkin; Debra Meek; Judy Waterman; Timothy J. Morrison; Clinton Maxwell; Gail MonPere			

Tehama County Police Activities League

PO Box 9187

Red Bluff , CA 96080 County Tehama

http://www.tehamaso.org/pal_programs.htm

FEIN 68-76656681 Founded: 1996

Previous Donation: ☒ Yes ☐ No 5,000 4/7/2017 List Date 1/13/2017

Mission:

Tehama County PAL provides safe and convenient opportunities for community youth to participate in a wide range of fun and stimulating activities "FREE OF CHARGE" while teaching life lessons about the importance of community, leadership, education, and team building.

Tehama County PAL offers the following programs throughout the year:

- Basketball - Red Bluff; Boxing - Corning
- Indoor Soccer - Red Bluff
- Junior Giants Baseball - Red Bluff, Cottonwood & Los Molinos
- Martial Arts - Red Bluff
- Mentoring - Tehama County
- Sharks & Parks Street Hockey - Cottonwood
- Wrestling - Corning

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2015

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	32,174	100.0%	
Other			
Total Revenue:	<u>\$32,174</u>	<u>100.0%</u>	
Expenses:			
Program	\$27,519	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$27,519</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$4,655</u>		
Net Assets:	<u>\$33,385</u>		
BOD: Phil MacKintosh; Tom Watson; Joy Nelson; Kathy L. Hausman			

Victory Village, Inc.
12408 Kennedy Flat Road
Jackson , CA 95642 County Amador
www.victoryvillageamador.org

FEIN 32-0380137 Founded: 2013

Previous Donation: ☐ Yes ☒ No List Date 1/13/2017

Mission:

OUR DUTY IS TO SERVE THOSE WHO HAVE SERVED OUR GREAT NATION. WE FACILITATE VETERANS SERVICES FOR OUR SERVICE MEMBERS, VETERANS, AND FAMILIES BY STREAM LINING ACCESS TO VETERAN'S HOUSING, EDUCATION, LIFE SKILLS, AND PHYSICAL WELLNESS SERVICES.

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	\$364,189	92.3%	
Contributions	30,116	7.6%	
Other	<u>200</u>	<u>0.1%</u>	
Total Revenue:	<u>\$394,505</u>	<u>100.0%</u>	
Expenses:			
Program	\$385,464	92.7%	
Administration	29,487	7.1%	
Fund Raising	<u>703</u>	<u>0.2%</u>	
Total Expenses:	<u>\$415,654</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$21,149)</u>		
Net Assets:	<u>\$109,844</u>		
BOD: Leland Meyer; Richard Judd; Eric Almquist; Barry Franks; Eddie Clayton; Jason Mulford; Nichole Mulford			

Volunteers of America - Northern California and Northern Nevada
3434 Marconi Avenue
Sacramento , CA 95821 County Sacramento
www.voa-ncnn.org
FEIN 94-6001984 Founded: 1911
Previous Donation: ☒ Yes ☐ No 20,000 7/18/2014 List Date 4/28/2017

Mission:

Volunteers of America works to prevent and end homelessness through a range of support services including eviction prevention, emergency services, transitional housing and permanent affordable housing. Once we engage homeless individuals, including youth and families with children, we stay with them for as long as it takes to return them to self-sufficiency. Sacramento individuals and families leaving homelessness behind receive intensive, comprehensive employment counseling, job referrals and ongoing job coaching through Volunteers of America. Combined with stable housing, ongoing case management and support, financial literacy workshops and more, students develop the tools to lead independent lives and serve as positive role models for their families.

Impact:

A donation would be restricted to California and would assist them in their mission.

Financial Information: IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$15,139,188	92.5%	The previous donation was to the Mather Campus
Contributions	1,208,787	7.4%	
Other	<u>12,000</u>	<u>0.1%</u>	
Total Revenue:	<u>\$16,359,975</u>	<u>100.0%</u>	
Expenses:			
Program	\$13,111,557	80.0%	
Administration	2,848,620	17.4%	
Fund Raising	<u>420,997</u>	<u>2.6%</u>	
Total Expenses:	<u>\$16,381,174</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$21,199)</u>		
Net Assets:	<u>\$7,013,277</u>		
BOD: Paul Esch; Paul Ioanidis; Orlando Batturaro; Kathryn Radtkey-Gaither; Leo McFarland; Melissa Blair Aliotti; Bryan Bullard; Scott Drysch; Steven K. Green; Tom Lee; Judy McGarry; John Orr; Susanne Sadler; Stan Stancell; Joe Stinson; Rick Wylie			

Yuba Sutter Veterans Stand Down

604 D Street

Marysville , CA 95901 County Yuba

www.yubasutterveteransstanddown.org

FEIN 86-1164922 Founded: 2015

Previous Donation: ☒ Yes ☐ No 5,000 4/7/2017 List Date 1/13/2017

Mission:

Yuba Sutter Veterans Stand Down is a nonprofit Public Benefit Corporation and is not organized for the private gain of any person. The specific purpose of this corporation is to provide services to any veteran, active or non-active military. Senior veterans, disabled veterans, veteran's spouses and dependents; without regard to race, color, national origin, creed, age, sex or religion.

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2015

Revenues:	Amount	%	Notes
Government/Earned Contributions	79,273	100.0%	
Other			
Total Revenue:	<u>\$79,273</u>	<u>100.0%</u>	
Expenses:			
Program	\$68,338	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$68,338</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$10,935</u>		
Net Assets:	<u>\$10,935</u>		
BOD: Michael Nichols; Marvin King; Gary M. Wright			

Donations as of 4/28/2017

