



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).



THE CANNERY AT RAILROAD SQUARE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	John Stewart Company
Action:	Initial Resolution
Amount:	\$55,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Santa Rosa, Sonoma County, California
Activity:	Affordable Housing
Meeting:	December 11, 2020

Background:

John Stewart Company (JSCo) was founded by John K. Stewart in 1978 to provide high quality property management for affordable housing in the Bay Area. Today, JSCo is a full-service housing management, development, and consulting organization employing almost 1,500 people state-wide. According to the National Affordable Housing Management Association, JSCo is the largest affordable housing manager in California and the 6th largest nationwide. JSCo serves their customers with over 1,400 employees in five offices across California. Their management portfolio contains over 400 properties, more than 30,000 residential units, home to over 100,000 California residents.

The staff at The John Stewart Company is as multi-faceted as the populations they serve. They have been recognized by the State of California with an award for “Excellence in the Workplace” for promoting ethnic and cultural diversity. Their professional backgrounds are in areas as diverse as real estate, finance, education, accounting and communication. The diversity of experience along with their 42-year track record and expertise in providing Permanent Supportive Housing, exemplifies both the unique perspective and breadth of services they bring to every client.

This is the CMFA’s first project working with John Stewart Company.

The Project:

The Cannery at Railroad Square is a new construction project of a six-story building with 7 studios, 48 one-bedroom, and 74 two-bedroom units. The Project will include a set-aside of 25% of the units (33 units) for special needs households (formerly homeless families), for which they are applying for Project Based Vouchers. The project will include management and services offices, indoor and outdoor resident amenity spaces, as well as bicycle parking for bikes and voluntary vehicular parking consisting of 52 standard spaces, including 3 EV spaces and 3 accessible spaces. Resident amenity spaces will include a computer lab, a community meeting room with warming kitchen and adjacent outdoor patio, two courtyards with different characters, and laundry rooms with access to the exterior and adjacent tot lot.

Common outdoor space will be provided along the north and west frontages of the new building. The spaces will provide picnic and BBQ areas, children's play areas and general gathering spaces. The Project will construct a pedestrian promenade from Sonoma-Marín Area Transit (SMART) Railroad Square Station, allowing residents access to high-quality transit within this Priority Development Area (PDA), as identified in regional Plan Bay Area 2040. The pedestrian walkway will connect the site to the Prince William Creek Trail adjacent to the west. Several elements of the original historic Cannery, including the brick wall, canopy, original water tower, and loading dock facing west are incorporated into the design.

The project will be restricted to households earning 30-60% of Area Median Income. This financing will create 128 units of affordable housing for low-income households in the City of Santa Rosa for the next 55 years.

The City of Santa Rosa:

The City of Santa Rosa is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$16,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax Exempt Financing:	\$ 44,000,000
Taxable Bond Proceeds:	\$ 11,000,000
City of Santa Rosa:	\$ 450,000
CDBG-Disaster Recovery:	\$ 13,289,577
AHP:	\$ 750,000
HCD IIG:	\$ 2,000,000
Deferred/Contributed Dev Fee:	\$ 8,022,383
LIH Tax Credit Equity:	\$ 4,163,477
Total Sources:	\$ 83,675,437

Uses of Funds:

Land Acquisition:	\$ 1,917,000
New Construction:	\$ 64,590,178
Architectural & Engineering:	\$ 2,300,000
Legal & Professional:	\$ 150,000
Fees and Permits:	\$ 648,000
Financing Costs:	\$ 3,909,647
Developer Fee:	\$ 2,500,000

Other Soft Costs:	\$ 7,453,812
Costs of Issuance	<u>\$ 206,800</u>
Total Uses:	\$ 83,675,437

Terms of Transaction:

Amount:	\$55,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	July 2021

Public Benefit:

The financing will create high quality, independent, affordable housing for 128 households in the City of Santa Rosa, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
 73% (68 Units) restricted to 30% or less of area median income households; and
 5% (5 Units) restricted to 50% or less of area median income households; and
 22% (20 Units) restricted to 60% or less of area median income households.
 Unit Mix: Studio, 1- & 2-bedroom units
 Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Lubin Olson & Niewiadomski LLP
Financial Advisor:	Devine & Gong, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$55,000,000 for The Cannery at Railroad Square Apartments affordable multi-family housing facility located in the City of Santa Rosa, Sonoma County, California.

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



ANTON BUTTERFIELD VILLAGE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	Anton DevCo
Action:	Initial Resolution
Amount:	\$28,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Morgan Hill, Santa Clara County, California
Activity:	Affordable Housing
Meeting:	December 11, 2020

Background:

Anton Devco believes that no matter what the design, scale or intention of their multifamily communities, each incorporates the same principle: it must be livable and green. They believe that sustainability is not just a buzzword or fad, but integral to the planet's health and their company's growth. They believe that it is just good business—from the global impact that green building practices manifest and the long-term energy efficiency advantages, to the financial benefits that building green brings.

Anton DevCo maximizes the energy of urban properties. They renew blighted properties and transform the landscape with their distinct multifamily communities, often incorporating affordable housing opportunities. They harness the untapped potential of infill parcels to upgrade districts with boutique, upscale apartment buildings. They use undeveloped vacant lots to provide premium housing where there once was abandoned or underutilized space.

When they seize new growth land opportunities, they dream big. As California grows, new employment hubs begin to thrive where there once were vacant lands. Anton DevCo envisions compact, transit-oriented, pedestrian-friendly communities to best serve the needs of future residents in these evolving locations. They collaborate with community stakeholders, public entities and capital partners to make this happen.

The Project:

The Anton Butterfield Village Apartments (311 "workforce" units and 78 affordable or below market rate at 50% AMI) is a new construction project, and is part of a 58-acre multifamily and

industrial Butterfield Technology Park Master Plan, located one mile from downtown Morgan Hill and conveniently situated between US HWY 101 and the CalTrain railway. In addition to the residential project and Central Park, 500,000 square feet of light industrial business park building area has been approved on the adjacent lots within the Master Plan.

The Project units are spread across 29 separate, wood framed, garden style, 3-story walk up buildings. The unit mix will be 175 1-bedroom, 165 2-bedroom and 49 2-bedroom townhomes. There will be a total of 847 parking spaces: 418 surface parking stalls & 429 garage stalls (some tuck-under).

The project will have two Clubhouse buildings totaling approximately 9,400 square feet including an upstairs lounge, game area, co-working spaces, and poolside cabana. There will be a 1,800 square ft. two-story fitness center, a pool with dual spas, and outdoor lounge areas, extensive green space, pathways, and parks connected throughout the site. The project will also include a 3.2-acre park that is available for public use and is privately built and maintained by the multi-family portion. The park includes basketball courts, soccer field, and several unique play structures. This financing will create 78 units of affordable housing in the City of Morgan Hill for the next 55 years.

The City of Morgan Hill:

The City of Morgan Hill is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$12,833 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax Exempt Financing:	\$ 23,349,000
Taxable Bond Proceeds:	\$ 8,000,000
Tax Credit Equity:	\$ 6,666,802
Deferred Dev Fee:	\$ 1,200,054
Market Rate Contribution:	<u>\$ 1,821,831</u>
Total Sources:	\$ 41,037,687

Uses of Funds:

Land Acquisition:	\$ 6,303,363
New Construction:	\$ 23,558,705
Architectural & Engineering:	\$ 2,666,320
Permits & Fees:	\$ 3,167,193
Developer Fee:	\$ 2,430,117
Cost of Issuance:	<u>\$ 2,911,989</u>
Total Uses:	\$ 41,037,687

Terms of Transaction:

Amount:	\$28,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2021

Public Benefit:

A total of 78 households will be able to enjoy high quality, independent, affordable housing in the City of Morgan Hill, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 20%
100% (78 Units) restricted to 50% or less of area median income households
Unit Mix: 1- & 2-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Cox Castle Nicholson

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$28,000,000 for the Anton Butterfield Village Apartments affordable multi-family housing facility located in the City of Morgan Hill, Santa Clara County, California.

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

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



1304 ECR APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	Greystar
Action:	Initial Resolution
Amount:	\$17,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Redwood City, San Mateo County, California
Activity:	Affordable Housing
Meeting:	December 11, 2020

Background:

Back in 1993, when Founder, Chairman, and CEO Bob Faith set out to build Greystar, he envisioned the need for a rental housing industry leader — a blue-chip company that operated with the highest integrity and character in delivering world-class services to residents, property owners, and investors. With a winning strategy and a focus on people, Greystar continues to meet that need, guided by the Mission of enriching the lives they touch by doing things the right way. Their focus on people, genuine relationships, and shared values has created a unique and defining company culture. Their core values foster an environment of diversity, equality, inclusion, and belonging and establish a foundation to serve our team members, residents, communities, and partners.

Over the years, Greystar has learned what is important to people when it comes to a place to call home. They continually strive to provide beautiful living environments and innovative services that enhance the living experience. They take pride in knowing that their homes are inviting places for residents to celebrate life's important moments.

With over 690,000 multifamily units and student beds under management globally, Greystar provides a wealth of experience in managing all product types and servicing a diverse group. Greystar has sponsored nearly 196 rental housing projects comprised of 55,000 units sponsored as General Contractor, with a total capitalized value of more than \$17.5 billion globally. Since 2009, Greystar has performed general contractor services on more than 100 US projects, representing over 31,000 units and \$8.2 billion of capitalized value.

The Project:

1304 ECR apartments is a new construction 39-unit affordable multi-family housing development located at 1304 El Camino Real, Redwood City. The project consists of a single parcel totaling 0.12-acres on a corner parcel located in the desirable Downtown neighborhood. The property is currently improved with a single-story auto shop that will be demolished to develop 1304 ECR, a six-story affordable housing property consisting of units averaging 463 square feet. Fifteen (15) studios will be restricted to residents earning no more than 30% of area median income, another fifteen (15) of the units will be restricted to residents earning no more than 50% of area median income and eight (8) 1-bedroom units will be restricted to 80% of area median income with one (1) 2BR manager's unit. The project is expected to start construction in mid-2021 and will be completed in late 2022.

Project amenities will include a roof top deck, community room, bike storage, off street parking, and convenient access to downtown Redwood City. The partnership will contract with Housing Choices to provide services to residents. Housing Choices' program of housing support services is in addition to other services that residents with intellectual and developmental disabilities will receive from the Regional Center, including independent living services, supported living services, community-based day program, employment services, behavioral health services, and comprehensive service planning and coordination by a Regional Center Service Coordinator. This financing will create 38 units of affordable housing for low-income households in the City of Redwood City for the next 55 years.

The City of Redwood City:

The City of Redwood City is a member of the CMFA and is scheduled to hold a TEFRA hearing on December 21, 2020. Upon closing, the City is expected to receive approximately \$9,375 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax Exempt Financing:	\$ 5,057,000
RWC Impact Fee Note:	\$ 11,719,910
Accrued Interest:	\$ 185,000
NOI During Construction:	\$ 216,541
Deferred Fee:	\$ 1,531,932
LIHTC Equity:	\$ 8,393,496
Total Sources:	\$ 27,103,879

Uses of Funds:

Land Acquisition:	\$ 3,576,000
New Construction:	\$ 15,870,475
Architectural & Engineering:	\$ 1,558,509
Legal & Professional:	\$ 175,000
Other Soft Costs*:	\$ 1,356,044
Const. Interest:	\$ 910,000
Financing Costs:	\$ 743,159
Developer Fee	\$ 2,914,692
Total Uses:	\$ 27,103,879

Terms of Transaction:

Amount:	\$17,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	July 2021

Public Benefit:

The public benefit associated with this project will be the creation of 38 affordable housing units located in the downtown neighborhood of Redwood City providing these residents with access to major employment, shopping, and recreational opportunities. Many of the potential residents of 1304 ECR currently live in the submarket but are extremely rent burdened. This project will help to alleviate some of this burden along with attracting residents who normally could not affordably live close to employment centers.

Percent of Restricted Rental Units in the Project: 100%
39% (15 Units) restricted to 30% or less of area median income households; and
39% (15 Units) restricted to 50% or less of area median income households; and
22% (8 Units) restricted to 80% 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 & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Downs Pham & Kuei, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$17,000,000 for the 1304 ECR Apartments affordable multi-family housing facility located in the City of Redwood City, San Mateo County, California.

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

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



4995 STOCKTON BOULEVARD APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	Mercy Housing California
Action:	Initial Resolution
Amount:	\$60,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Sacramento, County of Sacramento, California
Activity:	Affordable Housing
Meeting:	December 11, 2020

Background:

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

Many California residents struggle daily with the high cost of living. The average household income is more than \$71,805 – nearly \$5,000 more than the national average. The average annual income of a Mercy Housing California resident is \$17,448. Mercy Housing California remains committed to changing lives and revitalizing neighborhoods by providing safe, quality, service-enriched housing.

The CMFA has participated in over ten Mercy Housing projects.

The Project:

4995 Stockton Boulevard is the new construction of 200 units of high-quality affordable rental housing in the Stockton Boulevard corridor. Located at 4995 Stockton Boulevard and just south of the UC Davis Medical Center and proposed Aggie Square, this development will be within walking distance of public transit, grocery stores, schools, shopping, and recreation. Additionally, residents will enjoy site amenities such as landscaped green space, a community room and

kitchen, ample parking, and onsite property management and resident services. The project will be comprised of a 4-story building with community and office uses on the ground floor and three stories of residential above on Stockton Boulevard, nine 3-story apartment buildings comprised of 15 units each at the interior of the site, and thirteen triplex buildings at the northern edge of the property coming into scale with the single-family neighborhood to the north. This financing will create 198 units of affordable housing for the City of Sacramento for the next 55 years.

The City of Sacramento:

The City of Sacramento is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$17,928 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	\$ 50,000,000
Taxable Bond:	\$ 2,570,508
IP IIG, SHRA & Deferred Interest:	\$ 19,894,394
Deferred Soft Loan Interest:	\$ 633,217
Deferred Developer Fee:	\$ 2,991,826
GP Contributions:	\$ 3,831,733
LIH Tax Credit Equity:	\$ 4,640,258
Cost Deferred Until Conversion:	<u>\$ 2,889,814</u>
Total Sources:	\$ 87,451,750

Uses of Funds:

Land Acquisition:	\$ 4,525,000
New Construction:	\$ 58,572,013
Architectural & Engineering:	\$ 3,320,672
Legal & Professional:	\$ 150,000
Construction Loan Interest:	\$ 3,438,369
Planning & Fees:	\$ 4,015,695
Consulting and Other Soft Costs*:	\$ 2,293,999
Developer Fee:	\$ 10,323,559
Cost of Issuance:	<u>\$ 812,443</u>
Total Uses:	\$ 87,451,750

Terms of Transaction:

Amount:	\$60,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	September 2021

Public Benefit:

A total of 198 households will be able to enjoy high quality, independent, affordable housing in the City of Sacramento for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

10% (20 Units) restricted to 30% or less of area median income households; and

10% (19 Units) restricted to 40% or less of area median income households; and

20% (40 Units) restricted to 50% or less of area median income households; and

35% (70 Units) restricted to 60% or less of area median income household; and

25% (49 Units) restricted to 70% or less of area median income households.

Unit Mix: 1-, 2- and 3-bedroom units.

Term of Restriction: 55 years

Finance Team:

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

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$60,000,000 for the 4995 Stockton Boulevard Apartments affordable multi-family housing facility located in the City of Sacramento, Sacramento 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.



OASIS SENIOR VILLAS APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	A Community of Friends
Action:	Initial Resolution
Amount:	\$32,200,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Riverside, Riverside County, California
Activity:	Affordable Housing
Meeting:	December 11, 2020

Background:

Founded with a contract from the Department of Mental Health, A Community of Friends has been a premier non-profit affordable housing developer in Los Angeles County since 1988. Their mission is to end homelessness through the provision of affordable, quality, permanent supportive housing for people living with mental illness. ACOF's activities positively impact the community by providing homes for people who are formerly homeless and have a mental illness, many of whom also have a history of substance abuse. ACOF's current goal is to increase programming for children and families and to develop additional communities addressing the needs of veterans and seniors.

As one of the largest developers and providers of permanent supportive housing in Southern California, ACOF has completed over 2,000 units in 49 properties, with ten properties in various stages of development. While most of ACOF's work is in Los Angeles County, ACOF has since expanded its geographic footprint to Orange County, San Bernardino County, Riverside County, and Ventura County. Forty-three buildings are currently in ACOF's portfolio, where ACOF is direct owner or managing general partner (in tax credit limited partnerships). Completed projects include 19 substantial rehabilitation communities and 30 new construction projects, which range in size from 9 to 76 units. Total development costs for each project range from \$600,000 to \$30,000,000.

ACOF's approach is to develop affordable housing within a community context, working collaboratively with community-based service agencies to offer tenants a variety of on-site supportive services in each building. Through this model ACOF has been able to provide housing for thousands of homeless, disabled and very low-income persons—creating permanent, affordable housing and an environment that promotes stability.

The Project:

Oasis Senior Villas Project is a new construction 95-unit affordable housing development for seniors ages 55 and older. The Project site is a 3.22-acre triangular parcel of land located at 2340 14th Street in Riverside, at the corner of 14th St and Sedgwick Ave. Forty-six (46) of the units will be designated for homeless seniors living with a mental disability (NPLH units), seventeen (17) units for chronically homeless seniors, forty-seven (47) units (including the 46 NPLH units) for homeless seniors living with a mental disability and twenty-nine (29) units for low income senior veterans. In addition, the project will have two (2) manager's units.

In addition to providing much needed affordable housing to low-income senior and seniors experiencing homelessness, the Project will serve to enrich the surrounding community with quality design, amenities, and sustainability features. Common area amenities include a large community room, laundry facilities, fitness area, computer area, and educational space for life skill trainings. The Project will be designed to provide open space that encourages tenant mobility, social engagement, and a community garden, landscaped seating and walking paths, BBQ, picnic areas, and an ancillary outdoor space. The Project will target LEED Gold certification and will incorporate photovoltaic panels, drought-resistant landscaping, energy-efficient windows, and high indoor air quality systems.

Supportive services and case management will be provided to all supportive housing units by A Community of Friends (ACOF) as the lead service provider in coordination with the Veterans Administration and the Riverside University Health System – Behavioral Health (RUHS-BH). Supportive services and case management services provided by ACOF will be available to general affordable units as well. The supportive services offered to the tenants of Oasis Senior Villas (OSV) will be individualized based on need, fully voluntary and offered free of charge.

The project will be restricted to households earning 30-60% of Area Median Income. This financing will create 93 units of affordable housing for low-income households in the City of Riverside for the next 55 years.

The City of Riverside:

The City of Riverside is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$14,533 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax Exempt Financing:	\$ 28,058,354
Taxable Bond Proceeds:	\$ 9,559,867
City of Riverside:	\$ 2,000,000
City of Riverside – Deferred Interest:	\$ 20,694
FHLB AHP:	\$ 1,200,000
Costs Deferred Until Conversion:	\$ 2,774,655
GP Capital Contribution:	\$ 3,680,370
LIH Tax Credit Equity:	\$ 2,356,475
Total Sources:	\$ 49,650,415

Uses of Funds:

Land Acquisition:	\$ 1,800,000
New Construction:	\$ 34,734,786
Architectural & Engineering:	\$ 965,000
Legal & Professional:	\$ 84,000
Title/Recording/Escrow:	\$ 75,000
Permit Fees/Local Dev Impact Fees:	\$ 1,157,500
Real Estate Taxes & Insurance:	\$ 248,800
Predev. Loan Interest/Fees:	\$ 550,000
Construction Loan Interest:	\$ 1,408,982
Accrued Interest - City of Riverside Loan:	\$ 20,694
TCAC Appl/Res/Monitoring Fee:	\$ 113,354
Furnishings:	\$ 360,000
Reserves:	\$ 711,225
Start-up/Lease Up Expenses:	\$ 65,000
Consultants/Reports:	\$ 852,680
Developer Fee:	\$ 5,978,012
Costs of Issuance:	<u>\$ 525,382</u>
Total Uses:	\$ 49,650,415

Terms of Transaction:

Amount:	\$32,200,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	July 2021

Public Benefit:

The financing will create high quality, independent, affordable housing for 93 households in the City of Riverside, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
73% (68 Units) restricted to 30% or less of area median income households; and
5% (5 Units) restricted to 50% or less of area median income households; and
22% (20 Units) restricted to 60% or less of area median income households.

Unit Mix: 1- & 2-bedroom units

Term of Restriction: 55 years

Finance Team:

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

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$32,200,000 for the Oasis Senior Villas Apartments affordable multi-family housing facility located in the City of Riverside, Riverside 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.



LITTLE TOKYO TOWERS APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	DAL Development
Action:	Initial Resolution
Amount:	\$60,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facilities Located in the City of Los Angeles, Los Angeles County, California
Activity:	Affordable Housing
Meeting:	December 11, 2020

Background:

The DAL Development Group and the RAHD Group are teaming up to codevelop the Little Tokyo Towers Apartments. Both groups come from a long history of developing Affordable Housing throughout the Western United States. Their projects have been located in California, Arizona, Washington, Oregon and Hawaii. The focus of the DAL Development Group and RAHD Group is to produce affordable housing for low income families, Seniors and Veterans. They will be the owners and operators of their future projects. The co-developers have facilitated 40 communities and 6,600 homes for low-income families, seniors and special needs individuals over the last 20 years.

Their previous developments are award winning and nationally recognized. The developers have 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.

The Project:

The Little Tokyo Towers is the acquisition/ rehabilitation of a 301-unit 16 story for senior tower located at 455 East 3rd Street in Los Angeles, California. Built in 1975, the building is situated in the Little Tokyo Community of Los Angeles and is an important testament to the community's commitment and dedication to its senior population and the demand for affordable housing in the region.

The building amenities include two elevators, recreation room, community/television room, dining hall, library/computer room, modern laundry room, large community kitchen, and a management office. It has minimal landscaping and 71 parking spaces for tenants and visitors. There is currently a multiple year waiting list at the property.

Although the building has been well-maintained, at 45 years old it is currently in need of modernization of the apartment units and the major systems of the building. The proposed rehabilitation includes a scope of work in the amount of \$45,000,000 or approximately \$150,000/unit. The developer will improve the health and safety systems, replace old water heaters with energy efficient cyclonic water heaters, provide an energy efficient cool roof, and modernize the elevator machinery and cab interiors. The scope also includes upgrades to the exterior of the building, lighting, signage, and parking lot. Unit interiors will be upgraded with new cabinets, countertops, and fixtures. Kitchens will be upgraded with new refrigerators, ranges, and sinks. Additionally, the construction plan includes enhancing and modernizing community room space, common area amenities and landscaping. It will be an in-place rehab so there will be no permanent relocation required.

This financing will preserve 300 units of affordable housing for the City of Los Angeles for 55 years.

The City of Los Angeles

The City of Los Angeles is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$19,167 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	\$ 50,000,000
Taxable Bond Proceeds:	\$ 18,000,000
Def Dev Fee:	\$ 3,500,000
LIH Tax Credit Equity:	\$ 27,500,000
Operating Income:	\$ 1,750,000
Reserves:	<u>\$ 1,500,000</u>
Total Sources:	\$ 102,250,000

Uses of Funds:

Building Acquisition:	\$ 40,000,000
Rehabilitation:	\$ 44,500,000
Architectural & Engineering:	\$ 500,000
Legal & Professional Fees:	\$ 250,000
Developer Fee:	\$ 12,750,000
Cap Int.:	\$ 1,500,000
Reserves:	\$ 1,250,000
Other Costs*:	\$ 1,000,000
Costs of Issuance:	<u>\$ 500,000</u>
Total Uses:	\$ 102,250,000

Terms of Transaction:

Amount:	\$60,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2021

Public Benefit:

A total of 300 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Los Angeles, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
30% (90 Units) restricted to 50% or less of area median income households and;
70% (210 Units) restricted to 60% or less of area median income households.
Unit Mix: 1-bedrooms
Term of Restriction: 55 years

Finance Team:

Lender:	Citibank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	TBD
Borrower Counsel:	Hobson Bernardino & Davis LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$60,000,000 for Little Tokyo Towers Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.

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

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



WINDSOR MOBILE COUNTRY CLUB SUMMARY AND RECOMMENDATIONS

Applicant: Resident Owned Parks, Inc.

Action: Final Resolution

Amount: \$17,000,000

Purpose: Refund Bonds for an Affordable Mobile Home Park Located in the Town of Windsor, County of Sonoma, California

Activity: Affordable Housing (Mobile Home Park)

Meeting: December 11, 2020

Amendment – October 16, 2020 Final Resolution:

The Final Resolution for Windsor Mobile Country Club was previously approved on October 16, 2020. The Original Resolution anticipated a public sale by Westhoff, Cone & Holmstead of the Bonds and authorized the preparation and execution of various documents incident to the marketing and sale of the Bonds. The Original Resolution further conditioned the Authority's authorization of the issuance of the Bonds by establishing a maximum initial principal amount of \$16,650,000 for the Bonds, a maximum net interest cost of 6.0% for the Bonds and a maximum underwriter's discount on the sale of the Bonds of 1.75%. The revised resolution anticipates a not to exceed amount of \$17,000,000, a maximum net interest cost of 6.6%.

Background:

Resident Owned Parks, Inc. ("ROP"), located in Sacramento, is a California nonprofit public benefit corporation. The mission of ROP is to own and manage mobile home parks in order to preserve affordable housing for low-income persons. ROP owns and operates parks in California (8) and Washington (3).

Established in 2001 at the request of mobile homeowners, ROP has the experience and expertise to guide mobile homeowners through the complexities of a mobile home park acquisition and management services. The team of professionals at ROP has the legal, financial, real estate, consulting, and property management experience and expertise to make the dream of park ownership a reality. The leaders of ROP have a proven 30-year track record of representing the interests of mobile homeowners. By meeting with residents of a park and conferring as to their

desires and financial abilities, ROP can determine the form of park purchase which would best serve the interests of homeowners.

The Project:

The Project is a 336-site, age 55 and over mobile home park, constructed in three phases beginning in the mid-1960's on 43.25 acres. Amenities include a one-story clubhouse with a large main hall and kitchen, community room, swimming pool, dog park, laundry room and game room. Trash collection services are paid directly by residents. Gas, electricity, water, and sewer utilities are sub-metered and paid by residents.

The home mix consists of 311 doublewide units and 25 singlewide units. One home is owned by ROP. The tenancy of the Project is composed primarily of low-income persons as defined under applicable State law, with an average of 1.5 persons per space. The average annual occupancy rate for the Spaces in the Project for each of the five prior fiscal years has been 100%.

ROP has requested that the Authority issue and sell revenue bonds in the maximum principal amount of not to exceed \$16,650,000 (the "Bonds") for the purpose of: (a) refinancing the debt of ROP WMCC LLC, a California limited liability company (the "Borrower") incurred in connection with the acquisition, construction, improvement and equipping of a 336-space mobile home park owned and operated by the Borrower and located at 8109 Conde Lane in Windsor, California, (b) fund solar system energy improvements, (c) funding a reserve account in connection with the issuance of the Bonds, and (d) paying certain costs of issuing the Bonds (collectively, the "Project"). The Project is owned by the Borrower and is currently operated by Resident Owned Parks, Inc., a California nonprofit public benefit corporation, which is the sole member of the Borrower. A number of the spaces in the mobile home park are rented to persons and families of low or very low income.

The County of Sonoma:

The County of Sonoma is a member of the CMFA and has been asked to approve the financing. Upon closing, the County is expected to receive approximately \$10,406 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Taxable Bond Proceeds:	\$ 16,140,000
Prior DSRF:	\$ 904,500
Prior Bond Funds:	<u>\$ 635,500</u>
Total Sources:	\$ 17,680,000

Uses of Funds:

Refunding Escrow:	\$ 12,995,000
Solar Equipment:	\$ 2,970,000
Debt Service Reserve Fund:	\$ 1,080,000
Cost of Issuance:	<u>\$ 635,000</u>
Total Uses:	\$ 17,680,000

Terms of Transaction:

Amount:	\$17,000,000
Estimated Rating:	Unrated
Maturity:	October 2049
Collateral:	Deed of Trust on property
Bond Purchasers:	Qualified Institutional Buyers
Estimated Closing:	October 2020

Public Benefit:

This refinancing will allow 239 residents of the Windsor Mobile Country Club to maintain their affordable rents. This will allow the residents to avoid the fate of seven other mobile home parks in Sonoma County that have been sold to private investors and then the properties have been converted to mobile home subdivisions, thereby allowing rent control restrictions to be avoided.

Percent of Restricted Rental Pads in the Project: 20%
20% (67 spaces) restricted to 50% or less of area median income household, however, 306 households, out of 336 (91%) total households, met the low-income level based on the state Sonoma County median income level.
Pad Mix: Single- & Double-Wide
Term of Initial Restriction: 30 years

Finance Team:

Underwriter:	Westhoff, Cone & Holmstedt
Bond & Disclosure Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall, APLC
Underwriter Counsel:	Norton Rose Fulbright US LLP
Borrower Counsel:	Levy, Levy and Levy
Oversight Agent:	Wolf & Company Inc.
Trustee:	MUFG Union Bank, NA

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$17,000,000 of taxable bonds for the Windsor Mobile Country Club project located in the Town of Windsor, Sonoma County, California.

*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



SPONSORSHIP OF THE CENTURY VILLAGES AT CABRILLO WRITTEN IN THE STARS EVENT

Subject: Sponsorship of the Written in the Stars Event

Meeting: December 11, 2020

Background:

It is recommended that the CMFA donate \$5,000 to sponsor the Century Villages at Cabrillo's ("CVC") annual Written in the Stars event. The donation will help support the Oasis Residential Services program, which provides case management and essential, on-site services to the 1,500 residents living at Century Villages at Cabrillo. This year, their services have expanded to serve the unique needs of our youth and families navigating the many challenges of the COVID-19 pandemic. The services team relies on annual fundraising to balance the budget and provide a comprehensive palette of resources and services for the residents.

CVC serves as steward, manager, and coordinator for the 27-acre campus community. CVC creates the physical and social conditions where collaborating programs can succeed in overcoming homelessness. As a social enterprise, CVC engages in property management, real estate development, and community development activities, all uniformly geared around the vision of breaking the cycle of homelessness.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Sponsorship of \$5,000 for the Written in the Stars event.



FY 2020 AUDIT

Subject: FY 2020 Audit

Meeting: December 11, 2020

Background:

The CMFA and CFSC are required to have an audit of the general purpose financial statements conducted each year by an independent audit firm. Macias Gini & O'Connell ("MGO") was selected to perform the FY 2020 audit for the CMFA & CFSC. The audits have been completed and are included for your review.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors Authorize approve the FY 2020 audit and authorize the Audit Subcommittee to approve any additional changes.



INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

- Item: Administrative Issues; A., B., C., D., E., F., G., H., I.
- 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
 - I. PACE 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).



FY 2020 AUDIT

Subject: FY 2020 Audit

Meeting: December 11, 2020

Background:

The CMFA and CFSC are required to have an audit of the general purpose financial statements conducted each year by an independent audit firm. Macias Gini & O'Connell ("MGO") was selected to perform the FY 2020 audit for the CMFA & CFSC. The audits have been completed and are included for your review.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors Authorize approve the FY 2020 audit and authorize the Audit Subcommittee to approve any additional changes.



2021 CMFA/ CFSC/ CFPF Regular Meeting Schedule

Meetings will begin at 10:00 am Telephonically Only:
Please Check with Agenda for Dial In Number and Passcode.

January '21						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February '21						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

March '21						
Su	M	Tu	W	Th	F	Sa
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28	29	30	31			

April '21						
Su	M	Tu	W	Th	F	Sa
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25	26	27	28	29	30	

May '21						
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June '21						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
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20	21	22	23	24	25	26
27	28	29	30			

July '21						
Su	M	Tu	W	Th	F	Sa
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August '21						
Su	M	Tu	W	Th	F	Sa
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29	30	31				

September '21						
Su	M	Tu	W	Th	F	Sa
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26	27	28	29	30		

October '21						
Su	M	Tu	W	Th	F	Sa
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24	25	26	27	28	29	30
31						

November '21						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December '21						
Su	M	Tu	W	Th	F	Sa
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

 CMFA Meetings

 Holidays

* Please refer to posted agenda for correct time and addresses of meeting.

Index of Charities

Name	List Date	Page #
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Family Promise of the Verdugos	12/11/2020	4
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Linda Blair Worldheart Foundation	12/11/2020	6
Live Love Animal Services, Inc.	12/11/2020	7
Oscar De La Hoya Foundation	12/11/2020	8
Reach Out Worldwide, Inc. (ROWW)	12/11/2020	9
Self-eSTEM	12/11/2020	10
United Service Organizations, Inc.	3/13/2020	11

Bev's Angel Project

124 Kipling Court

Roseville , CA

95747

County

Sacramento

N/A

FEIN

45-4992821

Founded: 2012

Previous Donation:

☒ Yes

☐ No

30,000

11/15/2019

List Date

12/11/2020

Mission:

This year has forced Bev's Angel Project to get creative. They are planning their third grade giveaway as a drive-by. The teachers are scheduling a day for their 150 kids to come in to turn in their work. At the same event, Bev's will be giving them a Christmas surprise.

In addition, Bev's has had success in creating school pride and a sense of community despite distance learning. They partnered with seven Title 1 schools in four surrounding districts. Each school received enough T-shirts in their school color with their mascot for all of their kids. Students wear their shirts on one day each week to show their pride.

Last year Bev's helped over 7,000 people. ALL funds go to support their projects.

Impact:

The donation would be used for the furtherance of their program.

Financial Information:

DOJ AG Website

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	26,728	100.0%	
Other			
Total Revenue:	<u>\$26,728</u>	<u>100.0%</u>	
Expenses:			
Program	\$28,493	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$28,493</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>(\$1,765)</u>		
Net Assets:	<u>\$5,000</u>		
BOD: Judith Shoemaker			

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 110,000 11/20/2020 List Date 8/7/2020

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 2018

Revenues:	Amount	%	Notes
Government/Earned	\$26,050,258	85.8%	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	4,153,182	13.7%	
Other	<u>153,103</u>	<u>0.5%</u>	
Total Revenue:	<u>\$30,356,543</u>	<u>100.0%</u>	
Expenses:			
Program	\$29,403,117	96.8%	
Administration	726,287	2.4%	
Fund Raising	<u>234,239</u>	<u>0.8%</u>	
Total Expenses:	<u>\$30,363,643</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$7,100)</u>		
Net Assets:	<u>\$5,071,013</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;

Downtown Lincoln Association

150 Lincoln Blvd, Suite 104 #6

Lincoln , CA 95648

County

Placer

www.downtownlincolnca.com

FEIN

46-2213258

Founded: 2014

Previous Donation: ☐ Yes ☒ No 15,000 11/15/2019 List Date 11/20/2020

Mission:

Mission Statement:

Rediscover the charm of Main Street USA in "Historic Downtown Lincoln", where our unique shops, restaurants and activities will transport you back to times of friendly neighborhoods and quality personal service.

The DLA markets the Downtown District, promotes events, sponsors scholarships, supports community activities, and provides networking opportunities.

Impact:

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

Financial Information:

CA DOJ Website for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			Organization files an IRS Form 990-N due to its small size.
Contributions	41,344	100.0%	
Other			
Total Revenue:	<u>\$41,344</u>	<u>100.0%</u>	
Expenses:			
Program	\$13,309	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$13,309</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$28,035</u>		
Net Assets:	<u>\$56,185</u>		

BOD: Wayne Sisneroz; Pam Lopez; Jean Lund; Don Baker; Luke McNeel-Caird; Jean Cross; Tom Jones; Jennifer Ibarra; Helen Johnson

Family Promise of the Verdugos

PO BOX 1307

BURBANK , CA 91507

County Los Angeles

<http://familypromiseverdugos.org>

FEIN

26-2458342

Founded: 2010

Previous Donation: ☒ Yes ☐ No 15,000 11/20/2020 List Date 12/11/2020

Mission:

To assist families experiencing homelessness gain independence by transitioning into permanent housing and employment with the support of our community.

Family Promise of the Verdugos, FPV, opened in July 2010. It is one of over 201 networks across the country affiliated with Family Promise, a national non-profit organization committed to helping homeless families to achieve lasting independence. Family Promise helps mobilize communities by providing safe shelter, meals, and support services for homeless families. With the help of local congregations and volunteers, Family Promise of the Verdugos serves the geographic area that includes: Burbank, Glendale, North Hollywood, Pasadena, La Crescenta and Eagle Rock, California.

Impact:

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

Financial Information:

IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	\$225,404	42.6%	Paula requested this organization be listed at our December 11th meeting as she was unable to make a donation on that day.
Contributions	301,108	56.9%	
Other	<u>2,564</u>	<u>0.5%</u>	
Total Revenue:	<u>\$529,076</u>	<u>100.0%</u>	
Expenses:			
Program	\$465,695	82.7%	
Administration	97,600	17.3%	
Fund Raising			
Total Expenses:	<u>\$563,295</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$34,219)</u>		
Net Assets:	<u>\$357,087</u>		

BOD: Kathy Sessinghaus; Jessa Freemyer; Patrick Garney; Darrin Borders; Jodi Reneaud; Kenny Pawlek; Dawn Greenwood; Frieda Hovsepian; Pastor Todd Leonard; Diana Moreno; Carol Nunez; Christine Rumfola; Dan Soderstrom; Joylene Wagner; +3

Foodbank of Southern California

1444 San Francisco Avenue

Long Beach , CA 90813 County Los Angeles

<https://www.foodbankofsocal.org/>

FEIN

95-3557056

Founded: 1983

Previous Donation: ☐ Yes ☒ No

List Date 12/11/2020

Mission:

We provide basic sustenance and proper nutrition to the community's hungry citizens. We ensure that no one goes hungry, not even for a single day. As long as there are hungry children, families and seniors in our community, The Foodbank of Southern California intends to be a major force against hunger.

Impact:

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

Financial Information:

IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	\$28,835,761	40.6%	
Contributions	42,181,839	59.4%	
Other			
Total Revenue:	<u>\$71,017,600</u>	<u>100.0%</u>	
Expenses:			
Program	\$70,398,304	99.7%	
Administration	108,059	0.2%	
Fund Raising	<u>118,914</u>	<u>0.2%</u>	
Total Expenses:	<u>\$70,625,277</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$392,323</u>		
Net Assets:	<u>\$4,414,336</u>		

BOD: Alice Harris; H. Delano Roosevelt; Giuseppe Briguglio; John Knapp; Gregg Bynum; Richard Gayton; Sheryl Stewart

Linda Blair Worldheart Foundation

10061 Riverside Drive, Suite 1003

Toluca Lake , CA 91602

County Los Angeles

www.lindablairworldheart.org

FEIN

20-0279278

Founded: 2004

Previous Donation: ☐ Yes ☒ No

List Date 12/11/2020

Mission:

LBWF is a unique safe haven for animals providing top-quality, lifelong care to the animals it rescues. We emphasize proper nutrition, provide first-class veterinary care, comfortable facilities, training, socializing, and of course, an abundance of love. Using the media as an outlet for education, we hope to raise the level of awareness on important issues such as pet overpopulation and dog fighting, as well as debunking the unfounded, illogical and fear-based arguments that all too often lead to breed-specific bans and the heartbreaking extermination of beautiful animals whose only crime is having been born. The recent economic recession and financial crisis have resulted in a record number of foreclosures and people aren't the only ones to suffer in times like these. Homelessness is a harsh reality facing more and more animals, as people heartlessly abandon them or are reluctantly forced to leave them behind at already overcrowded shelters because they can no longer afford to care for them.

Impact:

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

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	353,906	100.0%	
Other			
Total Revenue:	<u>\$353,906</u>	<u>100.0%</u>	
Expenses:			
Program	\$343,249	92.5%	
Administration	27,970	7.5%	
Fund Raising			
Total Expenses:	<u>\$371,219</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>(\$17,313)</u>		
Net Assets:	<u>\$36,973</u>		

BOD: Linda Blair; M. Katherine Davis; Christopher Amerouso

Live Love Animal Services, Inc.

4145 Falcon Ave

Long Beach , CA 90807

County Los Angeles

liveloveanimalrescue.org

FEIN

81-3109409

Founded: 2016

Previous Donation: ☐ Yes ☒ No

List Date 12/11/2020

Mission:

Live Love Animal Rescue's mission is to save homeless animals by providing them a lifelong commitment to their well-being. We take in dogs from all situations and often find ourselves rescuing the most extreme behavior and medical cases. Live Love Animal Rescue is dedicated to ensuring these dogs are healed and brought to the greatest possible quality of life and placed in loving, responsible, committed foster and then permanent homes. While in the care of foster homes, all dogs are healed, spayed or neutered, fully vaccinated, and receive behavioral training as needed prior to adoption. The ultimate goal is to find our rescued dogs a forever home of their own and for those that are too ill, they will remain in our rescue family as Forever Fosters and be cherished for all of their days.

Impact:

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

Financial Information:

IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	221,428	100.0%	
Other			
Total Revenue:	<u>\$221,428</u>	<u>100.0%</u>	
Expenses:			
Program	\$202,966	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$202,966</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$18,462</u>		
Net Assets:	<u>\$27,281</u>		

BOD: Lisa Darcy; Angela Robinson; Urda French; Fanny Chang

Oscar De La Hoya Foundation

626 Wilshire Blvd

Los Angeles , CA 90017 County Los Angeles

FEIN

95-4586767

Founded: 1998

Previous Donation: ☒ Yes ☐ No 35,000 12/13/2019 List Date 12/11/2020

Mission:

The Oscar De La Hoya Foundation Will look to serve the underprivileged communities surrounding Los Angeles this Christmas season. The Foundation will be helping to assist in meals and essentials for families that have been affected by COVID.

Impact:

A donation would be used for the Christmas season as noted above.

Financial Information:

IRS Form 990-PF for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	416,913	99.9%	
Other	<u>332</u>	<u>0.1%</u>	
Total Revenue:	<u>\$417,245</u>	<u>100.0%</u>	
Expenses:			
Program	\$494,452	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$494,452</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>(\$77,207)</u>		
Net Assets:	<u>\$197,112</u>		

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

Reach Out Worldwide, Inc. (ROWW)

3452 E. Foothill Blvd, Suite 125

Pasadena , CA 91107

County

Los Angeles

ROWW.org

FEIN

27-3237943

Founded: 2010

Previous Donation: ☒ Yes ☐ No 5,000 2/3/2012 List Date 12/11/2020

Mission:

Reach Out WorldWide (ROWW) is a 501(c)(3) registered nonprofit founded by Paul Walker. In January of 2010, after a massive earthquake devastated Haiti, Paul spontaneously organized a relief team that responded to the disaster. On the trip, Paul saw a gap between the availability of skilled resources and the requirement for such personnel in post-disaster situations.

Reach Out WorldWide (ROWW) responds to natural disasters with agile groups of volunteer first-responders and other professionals in the medical and construction fields who augment local expertise to accelerate relief efforts. Together with our partners' support we deliver relief supplies to residents in affected areas that help them continue rebuilding their community. Our mission is to deploy quickly to effectively impact as many people as possible

Impact:

A donation would be restricted to California and would assist the organization in the furtherance of their mission.

Financial Information:

IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			Other income includes \$98,187 of an insurance settlement.
Contributions	398,050	67.8%	
Other	<u>189,413</u>	<u>32.2%</u>	
Total Revenue:	<u>\$587,463</u>	<u>100.0%</u>	
Expenses:			
Program	\$413,402	74.7%	
Administration	97,323	17.6%	
Fund Raising	<u>42,764</u>	<u>7.7%</u>	
Total Expenses:	<u>\$553,489</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$33,974</u>		
Net Assets:	<u>\$2,529,157</u>		

BOD: Cody Walker; Gary Margolis; Ronald M. Dorfman

Self-eSTEM

6114 La Salle Avenue #297

Oakland , CA 94611

County

Alameda

selfestem.org

FEIN

47-2316798

Founded: 2015

Previous Donation: ☐ Yes ☒ No

List Date 12/11/2020

Mission:

Self-eSTEM's vision is to create a sustainable supply of underrepresented minority women leaders who are recognized as a viable source of top talent and innovation in science, technology, engineering, and mathematics (STEM).

Self-eSTEM builds the self-esteem of girls and young women from untapped communities, while providing interactive, culturally responsive STEM literacy, leadership, and technical training preparing them to thrive in ever-changing labor markets. Beyond the confines of traditional STEM roles and spaces that exist today, our organization focuses on building the skills, confidence, and resilience needed for our participants to adapt to the STEM workforce of the future.

Impact:

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

Financial Information:

IRS Form 990-EZ for FY 2019

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	116,503	100.0%	
Other			
Total Revenue:	<u>\$116,503</u>	<u>100.0%</u>	
Expenses:			
Program	\$85,898	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$85,898</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$30,605</u>		
Net Assets:	<u>\$61,249</u>		

BOD: Adamaka Ajaelo; Shalonda Tillman; Gervetti Lockett; Karen Tranpenberg Frick; Steven Arasowam; Jeremiah Tolbert; Alanna Dover

United Service Organizations, Inc.

2111 Wilson Blvd

Arlington, VA , CA 22201

County Los Angeles

<https://bobhope.uso.org/>

FEIN

13-1610451

Founded: 1941

Previous Donation: ☐ Yes ☒ No

List Date 3/13/2020

Mission:

Bob Hope USO provides USO services, programming and outreach at six centers and dozens of military installations across 51,000 square miles in Southern and Central California, from San Luis Obispo to the San Diego County Line.

A 501c3 non-profit organization operating centers around the world including at LAX, Ontario International Airport, Orange County at John Wayne Airport, Palm Springs International Airport, Military Entrance Processing Station Los Angeles and at March ARB Deployment Center.

The USO is not part of the federal government. A congressionally chartered, private organization, the USO relies on the generosity of individuals, organizations and corporations to support its activities, and is powered by a family of volunteers to accomplish our mission of connection.

Impact:

A donation would be directed to the **Bob Hope USO**

Financial Information: IRS Form 990 for FY 2018

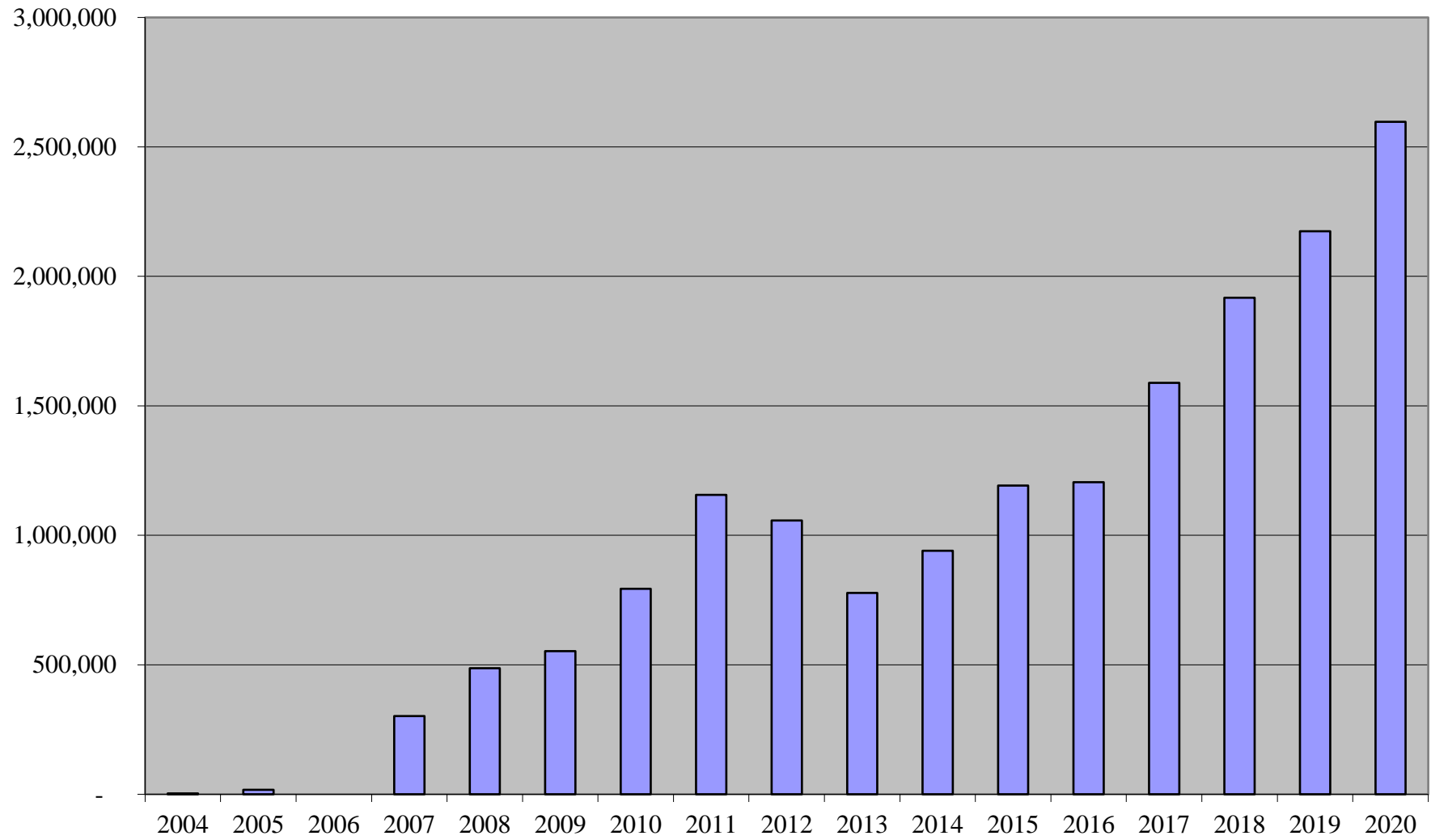
Revenues:	Amount	%	Notes
Government/Earned	\$20,419,020	15.1%	
Contributions	114,342,925	84.4%	
Other	<u>793,853</u>	<u>0.6%</u>	
Total Revenue:	<u>\$135,555,798</u>	<u>100.0%</u>	
Expenses:			
Program	\$90,292,808	69.7%	
Administration	13,282,155	10.3%	
Fund Raising	<u>25,984,825</u>	<u>20.1%</u>	
Total Expenses:	<u>\$129,559,788</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$5,996,010</u>		
Net Assets:	<u>\$92,238,132</u>		

BOD: 26 Members - none on our BOD

	Food Bank	City	Counties Served	Last Donated To	Previous Date
1	Alameda County Community Food Bank	Oakland	Alameda County	6/26/2020	
2	ATCAA Food Bank - Tuolumne County	Jamestown	Tuolumne County	5/8/2020	1/10/2020
3	Community Action Agency of Butte County - North State Food Bank	Chico	Butte, Colusa, Glenn, Plumas, Sierra, and Tehama County	5/8/2020	1/31/2020
4	California Emergency Foodlink	Sacramento	Sacramento County	6/26/2020	
5	Central California Food Bank	Fresno	Fresno County	11/20/2020	4/24/2020
6	Community Action Partnership of Kern	Bakersfield	Kern County	11/20/2020	6/26/2020
7	Community Action Partnership of San Bernardino County	San Bernardino	San Bernardino County	6/12/2020	
8	Community Action of Napa Valley Food Bank	Napa	Napa County	6/26/2020	
9	Community Food Bank of San Benito County	Hollister	San Benito County	1/10/2020	
10	Dignity Health Connected Living	Redding	Shasta County	1/10/2020	
11	Emergency Food Bank	Stockton	San Joaquin County	6/26/2020	
12	Feeding San Diego	San Diego	San Diego County	6/26/2020	
13	FIND - Food In Need of Distribution	Indio	Riverside County	11/20/2020	8/7/2020
14	Food Bank of Contra Costa & Solano	Concord	Contra Costa and Solano County	5/8/2020	
15	Food Bank of El Dorado County	Cameron Park	Alpine and El Dorado County	1/10/2020	
16	Food Bank for Monterey County	Salinas	Monterey County	6/26/2020	
17	Food for People	Eureka	Humboldt County	1/10/2020	
18	FOOD Share of Ventura County	Oxnard	Ventura County	6/26/2020	
19	Foodbank of Santa Barbara	Santa Barbara	Santa Barbara County	6/26/2020	
20	FoodLink for Tulare County	Exeter	Tulare County	6/26/2020	
21	Imperial Valley Food Bank	Imperial	Imperial County	8/7/2020	1/10/2020
22	Interfaith Council of Amador	Jackson	Amador County	6/26/2020	
23	The Jacobs & Cushman San Diego Food Bank	San Diego	San Diego County	1/10/2020	

24	Kings Community Action Organization	Hanford	Kings County	1/10/2020	
25	Los Angeles Regional Food Bank	Los Angeles	Los Angeles County	5/15/2020	1/10/2020
26	Mendocino Food & Nutrition Program - The Fort Bragg Food Bank	Fort Bragg	Mendocino County	11/20/2020	1/31/2020
27	Merced County Food Bank	Merced	Merced County	6/26/2020	
28	Orange County Food Bank	Garden Grove	Orange County	11/20/2020	4/3/2020
29	Placer Food Bank	Roseville	Placer County	6/26/2020	
30	Redwood Empire Food Bank	Santa Rosa	Sonoma County	6/26/2020	10/27/2017
31	The Resource Connection Food Bank	San Andreas	Calaveras County	1/10/2020	
32	Sacramento Food Bank and Family Services	Sacramento	Sacramento County	3/20/2020	
33	SF-Marin Food Bank	San Francisco	Marin and San Francisco County	11/20/2020	4/3/2020
34	Second Harvest of Silicon Valley	San Jose	Santa Clara and San Mateo County	6/26/2020	
35	Second Harvest Food Bank San Joaquin & Stanislaus	Manteca	San Joaquin and Stanislaus County	11/20/2020	6/26/2020
36	Second Harvest Food Bank Orange County	Irvine	Orange County	11/20/2020	3/20/2020
37	Second Harvest Food Bank Santa Cruz County	Watsonville	Santa Cruz County	6/26/2020	
38	SLO Food Bank	San Luis Obispo	San Luis Obispo County	6/26/2020	
39	Westside Food Bank	Santa Monica	Los Angeles County	6/26/2020	
40	Yolo Food Bank	Woodland	Yolo County	6/26/2020	2/7/2014
41	Yuba-Sutter Food Bank	Yuba City	Sutter and Yuba County	6/26/2020	

Donations as of 11/20/2020





PROCEDURAL ITEMS FOR THE CFPF SUMMARY AND RECOMMENDATIONS

Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CFPF, 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).



2021 CMFA/ CFSC/ CFPF Regular Meeting Schedule

Meetings will begin at 10:00 am Telephonically Only:
Please Check with Agenda for Dial In Number and Passcode.

January '21						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February '21						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

March '21						
Su	M	Tu	W	Th	F	Sa
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21	22	23	24	25	26	27
28	29	30	31			

April '21						
Su	M	Tu	W	Th	F	Sa
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18	19	20	21	22	23	24
25	26	27	28	29	30	

May '21						
Su	M	Tu	W	Th	F	Sa
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June '21						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

July '21						
Su	M	Tu	W	Th	F	Sa
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4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August '21						
Su	M	Tu	W	Th	F	Sa
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September '21						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

October '21						
Su	M	Tu	W	Th	F	Sa
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3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

November '21						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December '21						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

CMFA Meetings

Holidays

* Please refer to posted agenda for correct time and addresses of meeting.

CALIFORNIA FOUNDATION FOR PUBLIC FACILITIES

FY 2020 AUDIT

Subject: FY 2020 Audit

Meeting: December 11, 2020

Background:

The CFPF has an annual audit of the general purpose financial statements conducted each year by an independent audit firm. Macias Gini & O'Connell ("MGO") was selected to perform the FY 2020 audit for the CFPF. The audit has been completed and is included for your review.

Recommendation:

The Executive Director recommends that the CFPF Board of Directors Authorize approve the FY 2020 audit and authorize the Audit Subcommittee to approve any additional changes.