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).

PV400 COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant:	Lennar Homes of California, Inc.
Action:	Consent Approval
Amount:	$143,000,000
Purpose:	Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2020-6 (County of Placer—PV 400) (Ordinance 21-06)
Activity:	BOLD/ Community Facilities District
Meeting:	April 30, 2021

Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The County of Placer (the "County") is a member of the CMFA and a participant in BOLD. Lennar Homes of California, Inc. (the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the County.

On June 5, 2020 the CMFA adopted, and on February 26, 2021, adopted and restated a resolution stating its intention to form a proposed community facilities district (the "Resolution of Intention to Form CFD") to be called California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

On April 9, 2021, the CMFA held a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and held the special election on the formation of the CFD. The CMFA then adopted the following resolutions to facilitate the formation of California Municipal Finance Authority Community Facilities District No. 2020-6:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400) (the "Resolution of Formation").
- Resolution of the Board of Directors of the California Municipal Finance Authority Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400) (the "Resolution Determining Necessity").
- Resolution of the Board of Directors of the California Municipal Finance Authority Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400) (the "Resolution Calling Election").
- Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in and for Each Improvement Area in California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400) (the "Resolution Declaring Election Results").

Ordinance:

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2021-5 at the April 9, 2021 CMFA meeting of the Board of Directors was the introduction of the ordinance levying special taxes on the land in the CFD. The Board of Directors of the CMFA is now being asked to approve this Ordinance.

The Ordinance of the Board of Directors Levying Special Taxes on the land in the CFD will support the bonds and the services by this ordinance. The special tax lien puts the rate and method of apportionment for each Improvement Area on record for all parcels within the applicable Improvement Area. The levy conforms to the special tax formula approved by the Board in the Resolution of Formation and provides for the taxes to be collected each year on the general tax rolls of the County.

The Project:

Lennar Homes of California, Inc. is developing 399 gross acres within the County of Placer. PV 400 is proposed to be a gated community containing 1,117 single family detached age restricted lots and 168 HDR units. As part of the development, the developer will construct or cause to be constructed 23.30 acres of private parks (10 acres per 1,000 residents), with proposed clubhouse amenities, and class 1 bike trails.

The project is expected to be constructed in multiple phases, with the first phase including 315 units within Villages 1A and 1B.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount not to exceed $143,000,000 on behalf of the CFD and all improvement areas therein.

Development Status:

All entitlements have been acquired and the map is approved. Mass grading of the site began during the second quarter of 2019, and phase 1 backbone infrastructure was completed by the end of 2020. Lennar expects to have models built and begin sales of Phase 1 during the summer of 2021.

Pursuant to the conditions of approval for the tentative map and as required in the Development Agreement, 111 Affordable Housing Units are required. The HDR site located at Town Center and Placer Creek has available 168 HDR units, of which 111 will be affordable age restricted units. Currently it is anticipated to sell the site to an affordable housing developer to construct pursuant to the timeline required in the Development Agreement.

Authorized Facilities:

Funds from the issuance of bonds for the CFD will be used for the following authorized purposes:

Roadway and Transportation Improvements
Water System Improvements
Recycled Water System Improvements
Drainage System Improvements
Wastewater System Improvements
Environmental Mitigation
Parks, Trails, Landscaping and Open Space Improvements

Potential parks, trails, landscaping and open space improvements may include but are not limited to the following:

Parks:
- Community Parks
- Neighborhood Parks
- Pocket Parks

Trails:
- Multipurpose Trails
- Class 1 Trails

Impact Fees Including:
- Placer Vineyards Specific Plan Fees ("PVSP Fee")
- South Placer Regional Transportation Authority ("SPRTA")
- Placer County Fire Facilities Impact Fee
- Placer County Capital Facilities Fee
- Placer County Sewer Facilities Fee
- Placer County In-Lieu Mitigation Fee

Authorized facilities also include Administrative and Incidental Expenses as well as authorized services.

Future Action:

Bonds payable from the special taxes are expected to be issued in late summer, 2021, subject to further resolution and approval. The PV 400 CFD will not be pooled with other CFDs, but will be sold in multiple series of bonds over time as the property develops.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Ordinance Levying Special Taxes within the CMFA Community Facilities District No. 2020-6 (County of Placer – PV 400).

3706 SAN PABLO APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	EAH Inc.
Action:	Amending Final Resolution
Amount:	$39,559,500
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Emeryville and the City of Oakland, Alameda County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

<u>Amendment – April 28, 2017 Final Resolution, October 16, 2020 and January 29, 2021 Amending Resolution</u>:

The Final Resolution for 3706 San Pablo Apartments was previously approved at the April 28, 2017 CMFA Board meeting, and an amending Final Resolutions were approved at the October 16, 2020 and January 29, 2021 CMFA Board meeting. The October 16th amendment was necessary due to a modification to the agreements related to the loan that would increase the weighted average maturity of the Bonds and, thereby, trigger a reissuance of the Bonds under federal tax law. This second amendment is also necessary due to a similar modification to the agreements related to the loan. This amendment is further extending the deadline for converting the loan to permanent financing.

<u>Background:</u>

EAH Housing ("EAH") is a nonprofit corporation founded with the belief that attractive affordable housing is the cornerstone to sustainable, living communities. Established in 1968, EAH has become one of the largest and most respected nonprofit housing development and management organizations in the western United States. With a staff of over 450, EAH develops low-income housing, manages 100 properties in California and Hawaii, and plays a leadership role in local, regional and national housing advocacy efforts.

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

EAH is dedicated to building communities that enhance the surrounding neighborhoods. The organization has developed 92 properties with an aggregate value of more than $1 billion, and manages 9,800 units in 50 municipalities in California and Hawaii. EAH has received multiple national awards for property management, eleven design awards and numerous commendations from legislators on the federal, state and local levels.

The CMFA has facilitated over ten EAH projects.

The Project:

The 3706 San Pablo Apartments is a new construction project located at 3706 San Pablo Avenue, Emeryville, CA. The project is located on the border of the City of Emeryville and the City of Oakland. The project will have 86 units, with one to four bedroom units, serving as permanent housing for individuals and families. The project will be restricted to households earning 60% or less of Area Median Income. On-site amenities will include property management, community open space, play area, Zen garden, sky deck, computer lab, on-site service coordinator, and employment assistance. This financing will create 86 units of affordable housing for low-income households in the City of Emeryville and the City of Oakland for 55 years.

The Cities of Emeryville and Oakland:

The City of Emeryville and the City of Oakland are members of the CMFA and held TEFRA hearings on February 2, 2017. Upon closing, the City of Emeryville and the City of Oakland shared $16,260 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 41,000,000	$ 10,396,100
LIH Tax Credit Equity:	$ 1,500,000	$ 26,844,907
Emeryville Land Donation:	$ 4,500,000	$ 4,500,000
State HCD Infill Infrastructure Grant:	$ 2,500,000	$ 2,500,000
State AHSC Program:	$ 2,500,000	$ 5,400,000
City of Oakland:	$ 2,000,000	$ 2,000,000
City of Emeryville:	$ 4,500,000	$ 4,500,000
County/HOME/HOPWA/CDBG Funds:	$ 2,520,658	$ 2,520,658
AHP Funds:	$ 860,000	$ 860,000
Deferred Developer Fee:	$ 0	$ 3,000,000
Interest Accrued on Soft Loans:	$ 0	$ 241,896
GP Equity:	$ 250,000	$ 1,027,875
Total Sources:	$ 62,130,658	$ 63,791,436

Uses of Funds:	
Acquisition/ Land Purchase:	$ 4,587,206
New Construction:	$ 42,191,588
Architectural Fees:	$ 1,177,453
Survey & Engineering Fees:	$ 354,550
Construction Interest and Fees:	$ 3,490,222
Permanent Financing:	$ 196,961
Legal Fees:	$ 90,000
Reserves:	$ 780,086

Appraisal:	$	16,000
Contingency Cost:	$	2,109,579
Soft Costs, Marketing, etc.*:	$	4,297,790
Developer Costs:	$	4,500,000
Total Uses:	$	63,791,436

Terms of Transaction:

Amount:	$39,559,500
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Closing:	June 2017

Public Benefit:

The project will offer an on-site service coordinator, computer learning and employment assistance for residents. Amenities will include community open space, play area, zen garden, sky deck, and computer lab. A total of 86 senior households will be able to enjoy high quality, independent, affordable housing in the City of Emeryville and the City of Oakland, California for 55 years.

Percent of Restricted Rental Units in the Project: 100%

30% (26 Unit) restricted to 30% or less of area median income households; and
10% (9 Units) restricted to 40% or less of area median income households; and
41% (35 Units) restricted to 50% or less of area median income households; and
19% (16 Units) restricted to 60% or less of area median income households.
Unit Mix: Studio & 1-, 2-, 3-, 4- bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Wells Fargo Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Sheppard Mullin Richter & Hampton 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 an amending Resolution of $39,559,500 for 3706 San Pablo Apartments affordable multi-family housing facility located in the Cities of Emeryville and Oakland, 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.

THE BRUCE APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	CRP Affordable Housing and Community Development LLC
Action:	Initial Resolution
Amount:	$45,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Elk Grove, Sacramento County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

CRP Affordable Housing and Community Development LLC (“CRP Affordable”) is a wholly owned subsidiary of Castellan Real Estate Partners LLC (“Castellan”), a fully integrated real estate development firm. Castellan has invested principally in multifamily real estate transactions. The market value of all transactions exceeds $1.3 billion. Castellan is committed to socially and environmentally successful communities with business lines devoted to real estate development and property management, including affordable housing, rent restricted/government rent controlled, market rate multifamily and workforce housing communities. As of September 2020, Castellan has acquired 71 properties in New York, New Jersey, Pennsylvania and California. Castellan has owned, operated, developed and managed 2,540 units including affordable, rent-restricted and rent-controlled units comprised of approximately 2,131,000 square feet.

CRP’s team of professionals can provide in-house development, construction and property management services. CRP Affordable believes in forming strategic partnerships with community stakeholders to give residents better lives and neighborhoods with more stability and quality of life.

The Project:

The Bruce Apartments is the new construction of a 144-unit multifamily affordable housing development for large families. The project will be made up of one-, two-, three- and four-bedroom units restricted for families earning between 30% and 80% of the Area Median Income. One of the units will be reserved for on-site manager/property management. The project will consist of three-story garden style residential buildings in addition to one, single-story community building and leasing office. Health and wellness services will be offered as well as after school programs and instructor-led skill building and educational classes. The Bruce Apartments will provide much needed housing stability to the Elk Grove community. This financing will provide 143 units of affordable housing for the City of Elk Grove for the next 55 years.

The City of Elk Grove:

The City of Elk Grove is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive $18,000 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	$	36,316,416
Taxable Bond:	$	18,400,000
Fed LIH Tax Credit Equity:	$	2,984,101
State LIH Tax Credit Equity:	$	1,644,222
Deferred Costs:	$	8,839,914
Total Sources:	$	68,184,653

Uses of Funds:

New Construction:	$	42,361,508
Land Acquisition:	$	1,650,714
Architectural & Engineering:	$	1,602,000
Legal & Professional:	$	462,500
Contingencies and Reserves:	$	3,282,792
Construction Period Expenses:	$	3,771,556
Perm Financing Expense:	$	180,687
Fees, Furnishings, Final Cost Audit, Marketing:	$	6,461,630
Developer Costs	$	8,411,266
Total Uses:	$	68,184,653

Terms of Transaction:

Amount:	$45,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2021

Public Benefit:

A total of 143 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Elk Grove for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

- 10% (15 Units) restricted to 30% or less of area median income households; and
- 10% (15 Units) restricted to 50% or less of area median income households; and
- 59% (84 Units) restricted to 60% or less of area median income households; and
- 21% (29 Units) restricted to 80% or less of area median income households.
- Unit Mix: 1-, 2-, 3- & 4-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Citi Community Capital
Bond Counsel:	Jones Hall, APLC
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 $45,000,000 for The Bruce Apartments affordable multi-family housing facility located in the City of Elk Grove, 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

MOUNTAIN ELK VILLAS APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	CRP Affordable Housing and Community Development LLC
Action:	Initial Resolution
Amount:	$50,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Elk Grove, Sacramento County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

CRP Affordable Housing and Community Development LLC (“CRP Affordable”) is a wholly owned subsidiary of Castellan Real Estate Partners LLC (“Castellan”), a fully integrated real estate development firm. Castellan has invested principally in multifamily real estate transactions. The market value of all transactions exceeds $1.3 billion. Castellan is committed to socially and environmentally successful communities with business lines devoted to real estate development and property management, including affordable housing, rent restricted/government rent controlled, market rate multifamily and workforce housing communities. As of September 2020, Castellan has acquired 71 properties in New York, New Jersey, Pennsylvania and California. Castellan has owned, operated, developed and managed 2,540 units including affordable, rent-restricted and rent-controlled units comprised of approximately 2,131,000 square feet.

CRP’s team of professionals can provide in-house development, construction and property management services. CRP Affordable believes in forming strategic partnerships with community stakeholders to give residents better lives and neighborhoods with more stability and quality of life.

The Project:

The Mountain Elk Villas Apartments is the new construction of a 174-unit multifamily affordable housing development for large families. The project will be made up of one-, two- and three-bedroom units restricted for families earning between 30% and 80% of the Area Median Income. Two of the units will be reserved for on-site manager/property management. The project will consist of seven three-story, garden-style residential buildings in addition to one, single-story community building and leasing office. The project will feature a basketball court, community room, courtyard, central laundry, on-site management, a picnic area, a playground, recreation areas, service coordination and a swimming pool. Instructor-led adult educational, health and wellness or skill building classes will be offered. After school programs for school age children will be offered as well. This financing will provide 172 units of affordable housing for the City of Elk Grove for the next 55 years.

The City of Elk Grove:

The City of Elk Grove is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive $19,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:		
Tax-Exempt Bond:	$	42,396,238
Taxable Bond:	$	19,750,000
Fed LIH Tax Credit Equity:	$	3,414,369
State LIH Tax Credit Equity:	$	1,881,296
Seller Land Note:	$	1,682,000
Deferred Costs:	$	10,339,621
Total Sources:	$	79,463,524
Uses of Funds:		
New Construction:	$	48,353,741
Land Acquisition:	$	3,427,000
Architectural & Engineering:	$	1,593,333
Legal & Professional:	$	550,000
Reserves & Contingencies:	$	3,752,923
Construction Period Expenses:	$	4,248,741
Permanent Financing Expenses:	$	136,524
Fees, Furnishings, Final Cost Audit, Marketing:	$	7,777,203
Developer Costs:	$	9,624,059
Total Uses:	$	79,463,524

Terms of Transaction:

Amount:	$50,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2021

Public Benefit:

A total of 172 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Elk Grove for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

- 10% (18 Units) restricted to 30% or less of area median income households; and
- 10% (18 Units) restricted to 50% or less of area median income households; and
- 59% (100 Units) restricted to 60% or less of area median income households; and
- 21% (36 Units) restricted to 80% or less of area median income households.
- Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Citi Community Capital
Bond Counsel:	Jones Hall, APLC
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 $50,000,000 for the Mountain Elk Villas Apartments affordable multi-family housing facility located in the City of Elk Grove, 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

THE MERIDIAN APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	CRP Affordable Housing and Community Development LLC
Action:	Initial Resolution
Amount:	$40,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Santa Clara, Santa Clara County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

CRP Affordable Housing and Community Development LLC ("CRP Affordable") is a wholly owned subsidiary of Castellan Real Estate Partners LLC ("Castellan"), a fully integrated real estate development firm. Castellan has invested principally in multifamily real estate transactions. The market value of all transactions exceeds $1.3 billion. Castellan is committed to socially and environmentally successful communities with business lines devoted to real estate development and property management, including affordable housing, rent restricted/government rent controlled, market rate multifamily and workforce housing communities. As of September 2020, Castellan has acquired 71 properties in New York, New Jersey, Pennsylvania and California. Castellan has owned, operated, developed and managed 2,540 units including affordable, rent-restricted and rent-controlled units comprised of approximately 2,131,000 square feet.

CRP's team of professionals can provide in-house development, construction and property management services. CRP Affordable believes in forming strategic partnerships with community stakeholders to give residents better lives and neighborhoods with more stability and quality of life.

The Project:

The Meridian Apartments is the new construction of a 59-unit multifamily affordable housing development for large families. The project will be made up of one-, two-, three- and four-bedroom units restricted for families earning between 30% and 80% of the Area Median Income. One of the units will be reserved for on-site manager/property management. Amenities will include a playground, community room, computer room, laundry room and on-site property manager. Instructor led adult educational, health and wellness or skill building classes will be offered. After school programs for school age children will be offered as well. The Meridian Apartments will provide much needed housing stability to the Santa Clara community. This financing will provide 58 units of affordable housing for the City of Santa Clara for the next 55 years.

The City of Santa Clara:

The City of Santa Clara is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive $17,115 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:		
Tax-Exempt Bond:	$	31,344,262
Taxable Bond:	$	16,350,000
Fed LIH Tax Credit Equity:	$	3,116,938
State LIH Tax Credit Equity:	$	1,757,824
Deferred Costs:	$	6,240,967
Total Sources:	$	58,809,991
Uses of Funds:		
New Construction:	$	34,702,436
Land Acquisition:	$	5,302,500
Architectural & Engineering:	$	1,440,000
Legal & Professional:	$	332,500
Financing Fees & Interest:	$	3,507,051
Reserves, Impact Fees & Permit Fees:	$	4,290,310
Developer Fee & Remaining Soft Costs:	$	7,071,380
Soft & Hard Costs:	$	2,163,814
Total Uses:	$	58,809,991

Terms of Transaction:

Amount:	$40,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2021

Public Benefit:

A total of 58 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Santa Clara for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

10% (6 Units) restricted to 30% or less of area median income households; and
10% (6 Units) restricted to 50% or less of area median income households; and
59% (34 Units) restricted to 60% or less of area median income households; and
21% (12 Units) restricted to 80% or less of area median income households.
Unit Mix: 1-, 2-, 3- & 4-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Citi Community Capital
Bond Counsel:	Jones Hall, APLC
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 $40,000,000 for The Meridian Apartments affordable multi-family housing facility located in the City of Santa Clara, Santa Clara 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

WEST GATEWAY PLACE PHASE II APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Jamboree Housing Corporation
Action:	Initial Resolution
Amount:	$27,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of West Sacramento, Yolo County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

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

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

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

The Project:

The West Gateway Place Ph. II Apartments project is the new construction of a 60-unit multi-family affordable housing project located in the City of West Sacramento. This development will provide 60 one-, two-, and three-bedroom apartments for large families earning between 30% and 60% of the Area Median Income, six units will be set aside for homeless families earning 20% AMI. The development is located immediately adjacent to Jamboree's West Gateway Place Ph. I development, a 77-unit large family development that was completed in February 2017. The WG II site is located on 0.9 acres and is near several area amenities. The project will include amenities such as, community room with full kitchen, laundry room, bike storage room, fitness room, lounge area, children's playground, onsite management & resident services offices. For the 6 PSH units, case management with individual service plans, benefits counseling, mental health and physical care and substance use services will be offered. For the remaining 54 non-PSH units, resident services will also be provided in the form of parenting classes, after school tutoring, CalFresh outreach, health insurance outreach, resource & referral services and crisis care management. The financing of this project will result in the addition of 59 units of affordable housing for low-income households in the City of West Sacramento for the next 55 years.

The City of West Sacramento:

The City of West 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 $12,758 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	$	15,559,194
Taxable Bond Proceeds:	$	5,949,818
LIH Tax Credit Equity:	$	1,368,592
City of W. Sacramento Seller Carryback Loan:	$	2,160,000
City of W. Sacramento Loan:	$	2,700,000
Accrued Deferred Interest:	$	185,388
Deferred Costs:	$	1,940,827
Deferred Developer Fee:	$	970,718
Total Sources:	$	30,834,537

Uses of Funds:

Land Acquisition:	$	2,160,000
New Construction:	$	17,611,907
Architectural & Engineering:	$	1,591,219
Legal & Professional:	$	185,000
Permits & Fees:	$	1,464,348
Financing Fees:	$	250,978
Other Soft Costs and Contingency*:	$	4,009,921
Developer Fees:	$	3,430,718
Costs of Issuance:	$	130,446
Total Uses:	$	30,834,537

Terms of Transaction:

Amount:	$27,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	February 2022

Public Benefit:

A total of 59 households will be able to enjoy high quality, independent, affordable housing in the City of West Sacramento for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

10% (6 Units) restricted to 20% or less of area median income households; and
17% (10 Units) restricted to 30% or less of area median income households; and
36% (21 Units) restricted to 50% or less of area median income households; and
37% (22 Units) restricted to 60% or less of area median income households

Unit Mix: 1-, 2- and 3-bedroom units.
Term of Restriction: 55 years

Finance Team:

Lender:	Banner Bank
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $27,000,000 for the West Gateway Place Ph. II Apartments affordable multi-family housing facility located in the City of West Sacramento, Yolo 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.

RANCHO LAS BOLSAS APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Jamboree Housing Corporation
Action:	Initial Resolution
Amount:	$27,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Temecula, Riverside County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

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

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

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

The Project:

The Rancho Las Bolsas Apartments project is the new construction of a 55-unit multi-family affordable housing project located in the City of Temecula. The project will be made up of 1-, 2- & 3-bedroom units. The 26 one-bedroom units will be set aside as permanent supportive housing. There will also be one 2-bedroom unit to be used as a manager's unit. The project will provide much needed permanent supportive housing for chronically homeless individuals. Amenities will include a community room, laundry room, fitness room, tot lot, pool and BBQ area. Services will be offered for adults experiencing homelessness with supportive services and case management. The units will be restricted to households with incomes no more than 60% of the area median income. The financing of this project will result in the addition of 54 units of affordable housing for low-income households in the City of Temecula for the next 55 years.

The County of Riverside:

The County of Riverside is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the County is expected to receive approximately $12,741 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:		
Tax-Exempt Bond:	$	21,450,000
LIH Tax Credit Equity:	$	1,872,072
Deferred Costs:	$	458,817
Deferred Developer Fee:	$	1,636,142
Total Sources:	$	25,417,031
Uses of Funds:		
Land Acquisition:	$	1,500,000
New Construction:	$	15,563,548
Architectural & Engineering:	$	935,025
Legal & Professional:	$	200,000
Construction Interest:	$	914,909
Loan Fees:	$	230,594
Other Soft Costs and Contingency*:	$	3,171,633
Developer Fee:	$	2,901,322
Total Uses:	$	25,417,031

Terms of Transaction:

Amount:	$27,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	February 2022

Public Benefit:

A total of 54 households will be able to enjoy high quality, independent, affordable housing in the City of Temecula for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

48% (26 Units) restricted to 30% or less of area median income households; and
52% (28 Units) restricted to 60% or less of area median income households
Unit Mix: 1-, 2- and 3-bedroom units.
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $27,000,000 for the Rancho Las Bolsas Apartments affordable multi-family housing facility located in the City of Temecula, Riverside County, California.

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

*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.

THE LOFTS AT FORT VISALIA APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Self-Help Enterprises
Action:	Initial Resolution
Amount:	$25,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Visalia, Tulare County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

Self-Help Enterprises ("SHE") is a private, non-profit, 501(c)(3) tax exempt corporation established under the laws of the State of California in order to improve the living conditions and community standards of low-income families in an eight-county rural area of California's San Joaquin Valley. The primary emphasis of the organization has continuously been the creation of new affordable housing opportunities and the preservation and improvement of existing housing.

SHE has completed construction on over 6,200 new single-family homes. These homes were all built under the mutual self-help method of construction with homeowners providing over 70 percent of construction labor requirements. SHE located or developed the lots, assisted families in obtaining affordable financing, and provided technical resources and construction supervision during construction of these new homes. The first program of its kind, SHE has, in its 51-year history, served as a prototype for dozens of similar programs scattered throughout the rural United States.

SHE has rehabilitated over 6,361 homes in low-income neighborhoods in the eight-county area of the San Joaquin Valley. A key element of SHE efforts in this area has been the assistance to local communities in competing for scarce resources and successfully implementing rehabilitation programs. SHE has developed and operates 1,347 rental housing units. SHE has also assisted numerous Housing Authorities and other entities in the development of multi-family housing units in the eight-county service area. SHE owns and operates all of the rental units long-term and provides on-site resident services such as computer training, after school program, Zumba and obesity prevention services, and other community-based programs designed to empower residents to be healthy and financially secure.

The Project:

The Lofts at Fort Visalia Apartments is a new construction project located in the City of Visalia, CA. The project combines mixed-use spaces to expand and enhance the downtown arts district while providing high-quality living spaces for local artists, individuals and families experiencing homelessness, and other low-income community members. The Lofts include the construction of an 80-unit affordable rental community, including one managers unit. The Lofts will be a total of 3-stories, and will be composed of 7 studio loft units, 50 one-bedroom units, 23 two-bedroom units, and 5,065 square feet of community space including offices and gallery space, a community room and a computer lab. The community space will offer a new home for the Arts Consortium and will allow for various community and resident services. The financing of this project will result in the creation of affordable housing for 79 low-income households in the City of Visalia for the next 55 years.

The City of Visalia:

The City of Visalia will be asked to become a member of the CMFA and hold a TEFRA hearing. Upon closing, the City is expected to receive approximately $11,822 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:		
Tax-Exempt Bonds:	$	18,916,613
HOME:	$	2,680,218
NPLH:	$	6,966,490
PLHA:	$	583,584
NPLH COSR:	$	2,319,586
Impact Waiver Fee:	$	286,417
Deferred Developer Fee:	$	1,320,330
Total Sources:	$	33,073,238
Uses of Funds:		
Land Acquisition:	$	1,200,000
New Construction:	$	20,390,000
Architecture & Engineering:	$	600,000
Legal & Professional:	$	97,500
Construction Interest/Fees:	$	1,066,230
Impact Fees and Permits:	$	701,283
Offsite Improvements:	$	1,000,000
Developer Fee:	$	3,611,151
Other Soft Costs*:	$	3,958,873
Costs of Issuance:	$	448,201
Total Uses:	$	33,073,238

Terms of Transaction:

Amount:	$25,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement

Estimated Closing: December 2021

Public Benefit:

A total of 79 households will be able to enjoy high quality, independent, affordable housing in the City of Visalia, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

13% (10 Units) restricted to 20% or less of area median income households; and
30% (24 Units) restricted to 30% or less of area median income households; and
20% (16 Units) restricted to 50% or less of area median income households; and
37% (29 Units) restricted to 60% or less of area median income households.
Unit Mix: Studio, 1- and 2-bedroom units.

Term of Restriction: 55 years

Finance Team:

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

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $25,000,000 for The Lofts at Fort Visalia Apartments affordable multi-family housing facility located in the City of Visalia, Tulare 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.

NORTHSTAR COURTS APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	UPholdings, LLC
Action:	Initial Resolution
Amount:	$30,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Hanford, Kings County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

Since their founding, UPholdings has been a partner for, and with communities. This is done through their nonprofit and social service collaborations, tenant engagement services, and UPholdings' long-term asset management services. The team is deeply committed to working with the most vulnerable community members on a continuous and long-term basis while they design, build, and own housing that exceeds the industry's standards for both quality and efficiency. At UPholdings, it is believed that everyone has a right to high quality and accessible housing, and that housing is the foundation to wellness and opportunity for both individuals and families. This unified, strategic vision of the four companies under the UPholdings umbrella provides them with a clear vision on creating and sustaining the best/highest-quality housing for the most vulnerable residents in the community—their vision spans from inception through the life of each project, which is often, as it is intended to be, 30 years and beyond.

UPholdings connects leaders in community development, social services, finance, neighborhood relations, and government together to create solutions that address local housing challenges, while also outlining the necessary steps needed to make that collective vision a reality. Predevelopment activities include thorough site analysis, obtaining entitlements, coordinating architects and engineers, and implementing local service agencies' collective vision of a better community. UPholdings works collaboratively with both public and private funding resources to find creative and effective financing strategies to fund the development and operation of affordable and service-enriched housing. They primarily utilize the Low-Income Housing Tax Credit (LIHTC) program, along with a multitude of subordinate resources, to achieve project goals. These complex financial structures require established skills, experience, and ability to effectively respond to constantly moving policy objectives and extremely competitive funding resources.

The Project:

The Northstar Courts apartments is the new construction of an in-fill 72 unit integrated permanent supportive housing project, with a portion of units targeting persons experiencing homelessness and other at-risk households. The proposed unit mix will range from 15% AMI – 60% AMI and feature one-, two-, and three-bedroom units. The project will also include one community building with over 2,500 square feet, six laundry rooms, and 72 carport parking spaces. In addition to the physical features, the project will provide a suite of services, including health and employment, targeted to vulnerable tenant households. This financing will create 71 units of affordable housing for in City of Hanford for the next 55 years.

The City of Hanford:

The City of Hanford is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately $12,918 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:		
Tax-Exempt Bond:	$	20,485,200
Taxable bond:	$	2,024,207
PLHA-Hanford:	$	306,562
HHAP:	$	205,000
Whole Person Care:	$	1,166,795
Total Sources:	$	24,187,764
Uses of Funds:		
Land Acquisition:	$	665,000
New Construction:	$	18,413,004
Architectural & Engineering:	$	534,000
Legal & Professional:	$	1,457,377
Financing Costs:	$	1,659,733
Construction Contingency:	$	928,150
Developer Costs:	$	350,000
Syndications Costs:	$	180,500
Total Uses:	$	24,187,764

Terms of Transaction:

Amount:	$30,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	December 2021

Public Benefit:

A total of 71 households will be able to enjoy high quality, independent, affordable housing in the City of Hanford for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

  16% (11 Units) restricted to 15% or less of area median income households;
  18% (13 Units) restricted to 30% or less of area median income households; and
  66% (47 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- & 3-Bedroom Units

Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
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 an Initial Resolution of $30,000,000 for the Northstar Courts Apartments affordable multi-family housing facility located in the City of Hanford, Kings 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.

MURRIETA FAMILY APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	MirKa Investment LLC
Action:	Initial Resolution
Amount:	$16,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Murrieta, Riverside County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

MirKa with its strategic partners develops and manages high quality, affordable multifamily rental housing communities. The team at MirKa is an affordable housing industry veteran having spent the last 16 years overseeing the acquisition, predevelopment, development, construction, operations, and asset management of a multitude low-income affordable housing projects, including but not limited to 4% and 9% tax credit, large-family, senior, and special needs.

MirKa has expertise in all applicable low-income housing funding programs, local, state and federal programs, including, but not limited to, MHP, AHSC, VHHP, AHP, USDA 514, NPLH, IHTF, and IIG. Prior to founding MirKa, Kursat Misirlioglu served as the Director of Project Finance at one of the nation's leading affordable housing developers, Chelsea Investment Corporation.

In addition to their expertise in project and financial engineering and planning, the team at MirKa have taken numerous projects from conception to completion, assembling and managing multidisciplinary project teams, including architects, engineers, general contractors, attorneys, appraisers, lenders, tax credit equity investors, property managers, supportive service providers, capital providers, community-oriented non-profit organizations, and property management companies.

The Project:

Murrieta Family Apartments is the new construction of an 81-unit affordable multifamily housing development to be located at 35810 Duster Rd., in Murrieta CA. The project will have 59 two-bedroom units and 22 three-bedroom units. Units will be restricted for households earning between 30% and 60% of Area Median Income (AMI). One of the three-bedroom units will be reserved for on-site managers/property management. Amenities will include a community room with kitchen, laundry room, balconies, interior courtyard, large furnished lobby and exercise area. The project will also offer free wellness, housing stability, job search and self-sufficiency educational programs at no cost to the tenants. This financing will create 80 units of affordable housing for households in the City of Murrieta for the next 55 years.

The City of Murrieta:

The City of Murrieta will be asked to become a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive $10,300 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:	
Tax-Exempt Bonds:	$ 10,148,704
Taxable Bonds:	$ 4,117,251
Recycled Bons:	$ 2,614,808
Fed LIH Tax Credit Equity:	$ 4,720,239
State LIH Tax Credit Equity:	$ 3,313,211
Solar Equity:	$ 5,937
Deferred Developer Fee:	$ 1,227,934
Total Sources:	$ 26,148,084
Uses of Funds:	
New Construction:	$ 15,425,742
Land Acquisition:	$ 1,927,000
Architectural & Engineering:	$ 710,000
Contingency:	$ 915,729
Financing Fees & Interest:	$ 1,344,837
Legal & Professional:	$ 280,000
Development Impact & Permit Fees:	$ 2,106,000
Developer Fee:	$ 3,012,977
Other Costs*:	$ 411,177
Costs of Issuance:	$ 14,622
Total Uses:	$ 26,148,084

Terms of Transaction:

Amount:	$16,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	December 2021

Public Benefit:

A total of 80 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Murrieta for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

- 11% (9 Units) restricted to 30% or less of area median income households; and
- 11% (9 Units) restricted to 50% or less of area median income households; and
- 78% (62 Units) restricted to 60% or less of area median income households.
- Unit Mix: 2- and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Citibank, NA
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Elkins Kalt Weintraub Reuben Gartside LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $16,000,000 for the Murrieta Family Apartments affordable multi-family housing facility located in the City of Murrieta, 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

ARCHWAY COMMONS II APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	EAH Inc.
Action:	Final Resolution
Amount:	$30,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Modesto, Stanislaus County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

EAH Housing ("EAH") is a nonprofit corporation founded with the belief that attractive affordable housing is the cornerstone to sustainable, living communities. Established in 1968, EAH has become one of the largest and most respected nonprofit housing development and management organizations in the western United States. With a staff of over 450, EAH develops low-income housing, manages 100 properties in California and Hawaii, and plays a leadership role in local, regional and national housing advocacy efforts.

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

EAH is dedicated to building communities that enhance the surrounding neighborhoods. The organization has developed 92 properties with an aggregate value of more than $1 billion and manages 9,800 units in 50 municipalities in California and Hawaii. EAH has received multiple national awards for property management, 11 design awards and numerous commendations from legislators on the federal, state and local levels.

The Project:

The Archway Commons II Apartments is the new construction of a multifamily affordable housing project located at 1101 Carver Road, Modesto, CA. The project will have 1 one-bedroom unit, 47 two-bedroom units and 25 three-bedroom units. The 9 buildings will be two stories and wood-framed type V construction. The project will include onsite amenities such as a swimming pool, outdoor picnic area, garden area, interconnected walkways, a patio area, tot lots, benches, shade trees, barbecue area, community center, basketball court, common room, computer learning center, a management office with reception area, restrooms, a maintenance room, two tot lots, courtyard open spaces, gated pedestrian, and vehicle access. Each unit will have an air conditioning, carpet, ceiling fans, window blinds, coat closets, and kitchens with a refrigerator, stove/oven, and garbage disposal. There are 74 parking spaces provided. The project will be restricted to households earning 50-60% of Area Median Income. This financing will create 73 units of affordable housing for low-income households in the City of Modesto for the next 55 years.

The City of Modesto:

The City of Modesto is a member of the CMFA and held a TEFRA hearing on October 13, 2020. Upon closing, the City is expected to receive approximately $12,486 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 17,529,754	$ 1,330,000
Taxable Bond Proceeds:	$ 4,550,646	$ 0
LIH Tax Credit Equity:	$ 0	$ 10,031,487
Developer Equity:	$ 1,362,773	$ 0
Deferred Developer Fee:	$ 810,621	$ 810,621
Modesto HOME Loan:	$ 1,400,000	$ 1,400,000
Modesto Land Loan:	$ 1,381,000	$ 1,381,000
Modesto Impact Fee Loan:	$ 750,138	$ 750,138
Stanislaus Impact Fee Loan:	$ 378,155	$ 378,155
HCD AHSC:	$ 0	$ 14,276,157
Costs Deferred to Conversion:	$ 2,194,471	$ 0
Accrued Loan Interest:	$ 102,688	$ 102,688
Total Sources:	$ 30,460,246	$ 30,460,246

Uses of Funds:	
Land Cost/ Acquisition:	$ 1,387,607
New Construction:	$ 17,189,941
Contractor Overhead & Profit:	$ 1,354,223
Architectural Fees:	$ 721,331
Survey and Engineering:	$ 244,571
Construction Interest & Fees:	$ 1,446,905
Permanent Financing:	$ 23,617
Legal Fees:	$ 174,500
Reserves:	$ 243,014
Appraisal:	$ 19,131
Hard Cost Contingency:	$ 1,833,574

Local Development Impact Fees:	$	1,545,534
Other Project Costs*:	$	965,677
Development Costs:	$	3,310,621
Total Uses:	$	30,460,246

Terms of Transaction:

Amount:	$30,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2021

Public Benefit:

The financing will create high quality, independent, affordable housing for 73 households in the City of Modesto, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

60% (44 Unit) restricted to 50% or less of area median income households; and
40% (29 Unit) restricted to 60% or less of area median income households.
Unit Mix: 1-, 2- & 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Union Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Rutan & Tucker, LLP
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP
Financial Advisor:	California Housing Partnership Corp.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $30,000,000 for Archway Commons II Apartments affordable multi-family housing facility located in the City of Modesto, Stanislaus 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.

**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.

TERRACINA AT LANCASTER APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	USA Properties
Action:	Final Resolution
Amount:	$41,000,000
Purpose:	Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Lancaster, Los Angeles County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

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

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

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

The Project:

The Terracina at Lancaster Apartments project is the new construction of a multifamily affordable housing project located in the City of Lancaster on a 11.35-acre site. The project will consist of 260 restricted rental units and 4 unrestricted managers' units for low-income households earning between 50% and 60% of Area Median Income. Common amenities include a tot lot play area with shade structure, picnic and barbecue areas with shade structures, an outdoor pool, sports courts with items such as basketball hoops, tether ball, laundry facilities and a club house with a large club room to be used for parties, media viewing, games and classes. The club house will also have a hospitality kitchen, resident computer area, and an after-school resource room. Each unit will have a refrigerator/freezer, self-cleaning range/oven, heat pumps/AC, exterior venting hood fan, ceiling fans, window coverings, dishwasher, private storage closet, balcony, easy-care vinyl plank flooring and hard surface countertops in the kitchen and bathrooms. There are 533 parking spaces provided. This financing will create 260 units of affordable housing for the City of Lancaster for the next 55 years.

The City of Lancaster:

The City of Lancaster is a member of the CMFA and held a TEFRA hearing on April 27, 2021. Upon closing, the City is expected to receive approximately $17,367 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 41,000,000	$ 41,000,000
Taxable Bond Proceeds:	$ 8,000,000	$ 8,000,000
LIH Tax Credit Equity:	$ 21,382,251	$ 26,312,218
Deferred Costs:	$ 9,674,513	$ 0
Itemized Public Funds Sources:	$ 0	$ 4,642,000
Net Income from Operations:	$ 0	$ 102,546
Total Sources:	$ 80,056,764	$ 80,056,764

Uses of Funds:	
Land Cost/ Acquisition:	$ 3,177,785
New Construction:	$ 43,959,072
Contractor Overhead & Profit:	$ 3,493,076
Architectural Fees:	$ 1,033,000
Survey and Engineering:	$ 619,518
Construction Interest & Fees:	$ 3,727,892
Permanent Financing:	$ 2,847,512
Reserves:	$ 932,968
Appraisal:	$ 5,200
Hard Cost Contingency:	$ 3,276,155
Local Development Impact Fees:	$ 6,084,424
Other Project Costs*:	$ 2,158,617
Development Costs:	$ 8,741,545
Total Uses:	$ 80,056,764

Terms of Transaction:

Amount:	$41,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2021

Public Benefit:

A total of 260 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Lancaster, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

30% (78 Units) restricted to 50% or less of area median income households; and
70% (182 Units) restricted to 60% or less of area median income households.
Unit Mix: 1-, 2-, 3- and 4-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	JP Morgan Chase Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Fisher Broyles LLP
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $41,000,000 for The Terracina at Lancaster Apartments affordable multi-family housing facility located in the City of Lancaster, County of Los Angeles, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" and 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.

**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.

95th & INTERNATIONAL APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	The Related Companies
Action:	Final Resolution
Amount:	$23,913,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Oakland, Alameda County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

<u>Background:</u>

In 1972, Stephen Ross founded Related Companies, known then as Related Housing Companies. Today, Related is a fully integrated, highly diversified industry leader with expertise in virtually every aspect of development, acquisitions, management, finance, marketing and sales.

Related owns and operates a portfolio of assets valued at over $15 billion. Affordable housing laid the foundation of Related Companies and they continue to place a high priority on developing, acquiring and preserving housing for this sector. Over 60% of the 40,000 residential apartment homes under their management are part of one or more affordable housing programs, and an additional 20% of these homes provide workforce housing.

To date, Related has developed or acquired over 23,000 affordable housing units with a total value of approximately $3.5 billion. Currently, they have over 7,000 units under development or under contract throughout the country with a value in excess of $1.5 billion. Their portfolio of affordable and mixed-income developments demonstrates their continuing ability to create affordable housing opportunities in a variety of geographically, economically and socially diverse neighborhoods.

The Project:

The 95th & International Apartments is the new construction of a 55-unit multifamily affordable housing facility. The project will be restricted to households making 20% to 50% or less of AMI. All major shopping, transportation, and recreational amenities are located within a short distance of the project. Access to groceries, pharmacy and shopping is convenient. Site amenities will include a community room, laundry room, computer room, and on-site manager. Social services for the general low-income family population will be provided on-site. The financing of this project will result in the creation of affordable housing for 54 low-income households in the City of Oakland for 55 years.

The City of Oakland:

The City of Oakland is a member of the CMFA and held a TEFRA hearing on January 20, 2021. Upon closing, the City is expected to receive approximately $13,653 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 23,913,000	$ 1,052,000
Tranche B Financing:	$ 0	$ 5,675,000
Taxable Bond Proceeds:	$ 3,418,070	$ 0
LIH Tax Credit Equity:	$ 1,411,764	$ 14,074,602
Developer Equity:	$ 100	$ 100
Deferred Developer Fee:	$ 3,100,000	$ 1,500,000
City of Oakland RR Loan:	$ 6,868,659	$ 6,868,659
Alameda County Measure A1 RR Loan	$ 956,341	$ 956,341
Capitalized Ground Rent Loan:	$ 1,210,000	$ 1,210,000
TCC HRI Loan - City of Oakland:	$ 1,680,000	$ 1,680,000
TCC CTI Loan - City of Oakland:	$ 1,810,000	$ 1,810,000
TCC CTI Loan - City of Oakland:	$ 0	$ 10,070,000
Deferred Operating Deficit Reserve:	$ 505,768	$ 0
Deferred TCAC Monitoring Fee:	$ 23,000	$ 0
Total Sources:	$ 44,896,702	$ 44,896,702

Uses of Funds:	
Land Cost/ Acquisition:	$ 2,275,992
New Construction:	$ 24,606,059
Contractor Overhead & Profit:	$ 1,721,696
Architectural Fees:	$ 987,000
Survey and Engineering:	$ 805,000
Construction Interest & Fees:	$ 1,914,413
Permanent Financing:	$ 238,716
Legal Fees:	$ 180,000
Reserves:	$ 505,768
Appraisal:	$ 10,000
Hard Cost Contingency:	$ 2,689,075
Local Development Impact Fees:	$ 1,254,406
Other Project Costs*:	$ 4,208,577
Development Costs:	$ 3,500,000

Total Uses:	$	44,896,702

Terms of Transaction:

Amount:	$23,913,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2021

Public Benefit:

A total of 54 households will continue enjoy high quality, independent, affordable housing in the City of Oakland for 55 years.

Percent of Restricted Rental Units in the Project: 100%
100% (54 Units) restricted to 50% or less of area median income households
Unit Mix: Studio, 1-, 2-, & 3-bedroom units.
Term of Restriction: 55 years

Finance Team:

Lender:	U.S. Bancorp
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine LLP
Borrower Counsel:	Bocarsly, Emden, Cowan, Esmail & Arndt

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $23,913,000 for the 95th and International Apartments affordable multi-family housing facility located in the City of Oakland, 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.

**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.

CASA SUENOS APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	BRIDGE Housing Corporation
Action:	Final Resolution
Amount:	$91,000,000
Purpose:	Finance Affordable Rental Housing Facility Located in the City of Oakland, Alameda County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

Background:

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

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

The Project:

The Casa Suenos Apartments project is the new construction of a 181-unit affordable housing facility. The project will serve households earning between 20% and 80% of Area Median Income. 46 units will be set aside for formerly homeless households earning up to 20% AMI. In addition, the Project includes approximately 7,000 square feet of ground floor commercial space for a local, non-profit user. Tenant amenities will include resident services offices, two community spaces for flexible use, a secure bike storage room accessible through the parking garage, multiple laundry rooms, a large internal courtyard with playground space, and access to a semi-private landscaped paseo. This financing will create 179-units of affordable housing in the City of Oakland for the next 55 years.

The City of Oakland:

The City of Oakland is a member of the CMFA and held a TEFRA hearing on January 20, 2021. Upon closing, the City is expected to receive approximately $23,722 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 62,709,790	$ 9,994,000
Tranche B Financing:	$ 0	$ 13,522,000
Taxable Bond Proceeds:	$ 20,911,035	$ 0
LIH Tax Credit Equity:	$ 4,128,892	$ 42,836,920
Deferred Developer Fee:	$ 0	$ 1,500,000
HCD AHSC Loan:	$ 0	$ 20,000,000
HCD TOD Loan:	$ 0	$ 5,000,000
City of Oakland Ground Rent Perm Loan:	$ 8,100,000	$ 8,100,000
City of Oakland Increment Loan:	$ 4,350,000	$ 4,350,000
City of Oakland Loan:	$ 5,229,000	$ 5,229,000
Alameda County A1 Loan:	$ 16,227,175	$ 16,227,175
Sponsor Loan - TOD Grant:	$ 2,500,000	$ 2,500,000
Total Sources:	$ 124,155,892	$ 129,259,095

Uses of Funds:	
Land Cost/ Acquisition:	$ 8,193,536
New Construction:	$ 85,862,904
Contractor Overhead & Profit:	$ 2,522,354
Architectural Fees:	$ 3,086,672
Survey and Engineering:	$ 379,795
Construction Interest & Fees:	$ 10,288,489
Permanent Financing:	$ 270,160
Legal Fees:	$ 185,040
Reserves:	$ 1,698,420
Appraisal:	$ 15,000
Hard Cost Contingency:	$ 5,089,304
Local Development Impact Fees:	$ 1,557,141

Other Project Costs*:	$	6,610,280
Development Costs:	$	3,500,000
Total Uses:	$	129,259,095

Terms of Transaction:

Amount:	$91,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2021

Public Benefit:

A total of 179 households will be able to enjoy high quality, independent, affordable housing in the City of Oakland for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

26% (46 Units) restricted to 20% or less of area median income households; and
16% (29 Units) restricted to 50% or less of area median income households; and
52% (94 Units) restricted to 60% or less of area median income households; and
6% (10 Units) restricted to 80% or less of area median income households.
Unit Mix: 1-, 2-, and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	JPMorgan Chase Bank, N.A.
Bond Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Fisherbroyles LLP
Borrower Counsel:	Lubin Olson & Niewiadomski LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $91,000,000 for the Casa Suenos affordable housing facility located in the City of Oakland, 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.

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MIDWAY VILLAGE PHASE I
SUMMARY AND RECOMMENDATIONS

Applicant:	MidPen Housing Corporation
Action:	Final Resolution
Amount:	$100,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in Daly City, San Mateo County, California
Activity:	Affordable Housing
Meeting:	April 30, 2021

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 Project:

Midway Village Phase 1 Apartments is a new construction project located in Daly City, CA. Midway Village Phase 1 is the catalyst of a 15-acre redevelopment project in Daly City (47 Midway Drive). Midway Village is currently developed with 150 occupied units, a City park, and a childcare center and is owned by the Housing Authority of County of San Mateo (HACSM). The site-wide master plan is for 555 units. Midway Village Phase 1 has 147 units in two 4-story buildings. The current financing plan relies mainly on 4% credits, permanent debt supported by project-based vouchers, and a soft loan from the County. HACSM is a co-developer of the project and will ground lease the land to MidPen through the Phase 1 ownership entity. The AMI levels range between 30% and 80% of AMI. 60 project-based vouchers will be transferred from the existing property to the new buildings, following relocated households. 12 additional units will be set aside to serve former foster youth supported by a tenant-based voucher. The project team plans to close financing and start construction in May 2021. This financing will create 147 units of affordable housing for the City of Daly City for the next 55 years.

Daly City:

Daly City is a member of the CMFA and held a TEFRA hearing on February 8, 2021. Upon closing, the City is expected to receive approximately $23,721 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 61,088,106	$ 50,022,000
Taxable Bond Proceeds:	$ 35,798,169	$ 0
LIH Tax Credit Equity:	$ 4,511,405	$ 46,441,555
Deferred Developer Fee:	$ 10,755,839	$ 10,755,839
San Mateo Co Affordable Housing Fund 6:	$ 482,842	$ 482,842
San Mateo Co Affordable Housing Fund 8:	$ 436,000	$ 436,000
San Mateo (HACSM) Fund:	$ 11,821,353	$ 25,200,000
Total Sources:	$ 124,893,714	$ 133,338,236

Uses of Funds:	
Land Cost/ Acquisition:	$ 25,633,315
Relocation:	$ 190,000
New Construction:	$ 82,460,462
Contractor Overhead & Profit:	$ 2,159,196
Architectural Fees:	$ 3,100,000
Survey and Engineering:	$ 510,000
Construction Interest & Fees:	$ 7,017,185
Permanent Financing:	$ 286,110
Legal Fees:	$ 170,500
Reserves:	$ 929,922
Appraisal:	$ 11,250
Hard Cost Contingency:	$ 5,300,834
Local Development Impact Fees:	$ 1,315,671

Other Project Costs*:	$	3,030,740
Development Costs:	$	13,705,839
Total Uses:	$	145,821,024

Terms of Transaction:

Amount:	$100,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2021

Public Benefit:

A total of 147 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Daly City, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 73%

54% (79 Units) restricted to 50% or less of area median income households; and
19% (27 Units) restricted to 60% or less of area median income households.
Unit Mix: Studio, 1-, 2-, 3- and 4-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Wells Fargo, N.A.
Bond Counsel:	Jones Hall APLC
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	FisherBroyles, LLP
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 $100,000,000 for Midway Village Phase I affordable multi-family housing facility located in Daly City, San Mateo County, California.

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

**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.

BAYWOOD COURT
SUMMARY AND RECOMMENDATIONS

Applicant:	Baywood Court
Action:	Final Resolution
Amount:	$8,000,000
Purpose:	Finance the Construction, Improvement, Renovation, and Equipping of Health Care Facilities Located in the Unincorporated Community of Castro Valley, County of Alameda, California
Activity:	Health Facilities
Meeting:	April 30, 2021

Background:

Baywood Court is a Senior Assisted Living community located in the unincorporated community of Castro Valley, California. Baywood Court apartments come equipped with a monitored emergency response system. The hallways are well-lit, and all apartments and common areas are designed for maximum comfort and safety. Baywood Court provides an emergency preparedness program to ensure community safety. The facility provides meals for residents as well as weekly cleaning and linen service, local transportation, and a full-time staff.

Independent and assisted living services at Baywood Court include:

- Restaurant style dining with gourmet menu selections—two meals per day are included—a third meal is available at additional cost.
- A variety of activities, programs, and meaningful volunteer opportunities.
- Wi-Fi connectivity throughout the entire community.
- Weekly housekeeping and linen service.
- Access to free laundry facilities on each floor.
- Transportation services and on-site parking.
- 24-hour receptionists monitor emergency pull-cords and personal responder buttons in each apartment and can call 911 in the event of an emergency.
- Observation of resident health status to identify and help respond to dietary, social, and health needs.

- Response to emergencies and sudden illnesses, including contacting personal physicians and assisting in transferring to an outside health care facility, if needed.
- Assistance with medication management.
- Assistance with arranging transportation to medical and dental appointments.
- Daily reminders of fun and engaging activity programs.
- Assistance with daily living activities such as bathing, showering, grooming, or dressing.

The Project:

The Project consists of the construction of six new independent living cottages and a new 3,800 square foot administrative building all to be located adjacent to the Baywood's existing campus. Three of the cottages will be constructed on vacant land and three additional cottages will be constructed on land that is currently occupied by one-story residences that are currently being utilized by the Corporation's finance department and recreation therapy department. The buildings will be demolished in order to construct the new cottages and administrative building. The new upscale cottages will be an average of 1,370 square feet and will include an attached two-car garage per cottage. The estimated construction timeline is 18 months with construction expected to commence in June of 2021.

The County of Alameda:

The County of Alameda is a member of the CMFA and has been asked to hold a TEFRA hearing on May 4, 2020. Upon closing, the County is expected to receive approximately $5,333 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	
Tax-Exempt Bonds:	$ 8,000,000
Equity:	$ 250,000
Total Sources:	$ 8,250,000
Uses of Funds:	
New Construction:	$ 8,000,000
Cost of Issuance:	$ 250,000
Total Uses:	$ 8,250,000

Terms of Transaction:

Amount:	$8,000,000
Maturity:	20 years
Bond Rating:	Anticipated BBB S&P
Bond Purchasers:	Institutional & Retail Investors
Estimated Closing:	May 2021

Public Benefit:

The Project will provide safe, quality senior living accommodations that are not currently available at Baywood Court or in the area served by Baywood Court.

Finance Team:

Placement Agent:	Piper Sandler & Co.
Lender:	Tri Counties Bank
Bond Counsel:	Quint & Thimmig, LLP
Issuer Counsel:	Jones Hall APLC
Municipal Advisor:	Gary Hicks Financial, LLC
Lender Counsel:	Davis Wright Tremaine LLP
Borrower Counsel:	McDougal, Love, Boehmer, Foley, Lyon & Canlas, APC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $8,000,000 for the Baywood Court project located in the Unincorporated Community of Castro Valley, County of Alameda, 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.

CHF-DAVIS II, LLC- ORCHARD PARK STUDENT HOUSING PROJECT SUMMARY AND RECOMMENDATIONS

Applicant:	CHF-Davis II, LLC
Action:	Final Resolution
Amount:	$319,000,000
Purpose:	Finance Student Housing Facilities for the University of California, Davis located in the County of Yolo, California
Activity:	Student Housing
Meeting:	April 30, 2021

<u>Borrower:</u>

CHF-Davis II, L.L.C. (the "Borrower") is a limited liability company organized on December 15, 2017, under the laws of the State of Alabama for the purpose of assisting the University of California, Davis, to provide housing for its students and educational facilities.

The Borrower's sole member is Collegiate Housing Foundation, (the "Foundation"), a nonprofit corporation, formed in 1996 under the laws of the State of Alabama. The Foundation is an organization that is exempt from federal income tax pursuant to Section 501(c)(3) of the Code. The Foundation was organized and is operated for charitable and educational purposes, including assisting its member colleges and universities in providing housing for their students and faculty and otherwise assisting its member colleges and universities in furtherance of their educational missions. The membership of the Foundation is comprised of those colleges and universities so assisted by the Foundation, including The Regents of the University of California. The Borrower is a disregarded entity for federal income tax purposes. The Borrower's and the Foundation's main offices are located in Fairhope, Alabama. Since its founding, the Foundation and/or its affiliates have acquired and financed 55 student housing projects in 24 different states, with aggregate project costs exceeding $2.1 billion.

Michaels Student Living, LLC (the "Developer") is a limited liability company organized under the laws of the State of New Jersey. The Developer specializes in providing for the development and construction of both on-campus and off-campus student housing communities. The Developer is responsible for acting as developer in connection with the development and construction of the Project, so that the Project is delivered on time and on budget in accordance with the terms and conditions of the transaction documents. The Developer has developed and financed 17 student housing communities, consisting of 4,805 units or 12,471 beds in 10 states in the continental United States.

The University and The Regents:

The University of California (the "University") is a public institution of higher education founded in 1868. It currently operates general campuses located in Berkeley, Davis, Irvine, Los Angeles, Merced, Riverside, San Diego, Santa Barbara and Santa Cruz; a health science campus located in San Francisco; and laboratories, research stations and institutes, affiliated schools, activity locations, and a statewide Division of Agriculture and Natural Resources. The California State Constitution provides that the University shall be a public trust administered by the corporation, "The Regents of the University of California", which is vested with full powers of organization and government, subject only to such legislative control necessary to ensure compliance with the terms of the endowments of the University and the security of its funds and the compliance with certain statutory and administrative requirements. The governing board of the University is composed of 26 members, a majority of whom are appointed by the Governor of the State and approved by a majority vote of the State Senate.

UC Davis:

The University of California, Davis ("UC Davis") is a campus of the University, located adjacent to the City of Davis, California. UC Davis was first established in 1908 as the University Farm, the research and science-based instruction extension of the University of California, Berkeley. In 1959, UC Davis became the seventh general campus in the University of California system. It offers undergraduate, graduate and professional level study. UC Davis is located on approximately 5,300 acres within Yolo County, approximately 18 miles west of Sacramento.

The Project:

The Orchard Park site is approximately 19 acres and is bounded by Highway 113, Russell Boulevard, Orchard Park Drive and Orchard Park Circle. The project will consist of a 613-unit student housing facility comprised of approximately 1,549 beds along with related and appurtenant facilities (including but not limited to two community centers, a maintenance building and photovoltaic systems) and certain walking and bike paths on land owned by The Regents of the University of California and leased to the Borrower and certain above ground elements including landscaping, hardscaping, streets, sidewalks, bike paths, parking areas and certain underground elements including utility lines and fiberoptic cables on adjacent land owned by The Regents but not leased to the Borrower.

The proposed project will help address anticipated demand for on-campus apartment-style housing for students with families, graduate students and continuing undergraduate students in support of the 2018 Long Range Development Plan housing goals. The pre-Covid market had a 1.0% vacancy rate which created a severe hardship for students and residents of Davis finding adequate housing and for affordable rates.

The County of Yolo:

The County of Yolo is a member of the CMFA and held a TEFRA hearing on April 6, 2021. Upon closing, the County is expected to receive $25,000 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	
Tax-Exempt Bonds:	$ 319,000,000
Total Sources:	$ 319,000,000
Uses of Funds:	
New Construction:	$ 267,300,000
Capitalized Interest:	$ 35,000000
Liquidity Pool (DSRF):	$ 13,700,000
Cost of Issuance:	$ 3,000,000
Total Uses:	$ 319,000,000

Terms of Transaction:

Amount:	$319,000,000
Maturity:	May 2054
Collateral:	Leasehold Deed of Trust
Bond Purchasers:	Public Offering: Institutional & Retail Investors
Anticipated Rating:	Moody's Baa3
Estimated Closing:	May 2021

Public Benefit:

The proposed project will help address anticipated demand for on-campus apartment-style housing for students with families, graduate students and continuing undergraduate students in support of the 2018 Long Range Development Plan housing goals. The pre-Covid market had a 1.0% vacancy rate which created a severe hardship for students and residents of Davis finding adequate housing and for affordable rates.

Finance Team:

Underwriter:	J.P. Morgan Securities LLC
Underwriter's Counsel:	O'Melveny & Myers LLP
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer's Counsel:	Jones Hall, APLC
Borrower:	Collegiate Housing Foundation
Borrower's Counsel:	Hand Arendall Harrison Sale, LLC
Rating Agency:	Moody's Investors Service
Financial Advisor:	Swap Financial Group
Outside Real Estate Counsel:	Orrick, Herrington & Sutcliffe, LLP
Trustee:	Wilmington Trust, N.A.

Trustee's Counsel:	Bass Berry & Sims PLC
Developer:	Michaels Student Living, LLC
Developer's Counsel:	Kennedy Kelly LLP

<u>Recommendation:</u>

The Executive Director recommends that the CMFA Board of Directors adopt a Final Resolution in the amount of $319,000,000 to finance a student housing facility located in the County of Yolo, 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.

AUBURN DOUGLAS DUETS COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant:	Premier Homes, LLC
Amount:	$4,070,000
Action:	Approval
Purpose:	Approve Resolutions Initiating Formation of CMFA Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets)
Activity:	BOLD/ Community Facilities District
Meeting:	April 30, 2021

Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The County of Placer (the "County") is a member of the CMFA and a participant in BOLD. Premier Homes, LLC (the "Developer") has submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the County. The CMFA and the County have accepted such application.

The applicant has requested formation of a community facilities district which will facilitate the future issuance of bonds by the CMFA under the program. Proceeds of bonds will primarily be used to finance public infrastructure facilities to be owned by the County.

As an initial step in using BOLD for the financing, the CMFA needs to form a community facilities district. The proposed community facilities district will be called California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer - Auburn Douglas Duets) (the "CFD").

Under the Act, it is a requirement that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to form the CFD, stating the types of public facilities to be financed on behalf of the CFD, setting forth the rate and method of apportionment of a proposed special tax to be levied in the CFD, and establishing the boundary. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring its Intention to Establish California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets), and to Levy a Special Tax to Finance the Acquisition and Construction of Certain Public Facilities in and for such Community Facilities District (the "Resolution of Intention to Form CFD").

It is also a requirement under the Act that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to issue bonds payable from the levy of a special tax within the CFD. A resolution meeting that requirement of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring its Intention to Incur a Bonded Indebtedness in and for the California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) to Finance the Acquisition and Construction of Certain Public Facilities (the "Resolution of Intention to Incur Bonded Indebtedness").

<u>The Project</u>:

Premier Homes is developing 8.2 acres of property in Placer County, on which 52 duet attached single family homes are to be built and sold by the Developer. Each two units will have an attached garage, with home sizes ranging from 1,700 square feet to 3,200 square feet. The developer is currently finishing up land development and will begin models shortly. They expect to begin sales concurrently with the construction of models, which are expected to be complete by July 2021.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount of not to exceed $4,070,000 on behalf of the CFD and all improvement areas therein.

<u>Future Action</u>:

Under the Act, at a future meeting of the CMFA Board of Directors, the Board of Directors will need to hold a public hearing and adopt additional resolutions formally creating the CFD, authorizing the incurrence of bonded indebtedness for the CFD, levying the special tax within the CFD, and certain other related matters. The Auburn Douglas Duets CFD will likely be pooled with other like-sized CFDs, and sold as a combined financing. Depending on development status, the Auburn Douglas Duets CFD may be included in a pool in late 2021.

<u>Authorized Facilities</u>:

Authorized facilities and costs that may be funded through the Community Facilities District ("CFD") include the following development impact fees and administrative and incidental expenses:

The CFD may finance any fees payable to the County of Placer (the "County"), the Roseville Joint Union High School District ("High School District"), the Eureka Union School District Fee ("K-8 School District"), the South Placer Fire District ("Fire District") or the South Placer

Regional Transportation Authority ("SPRTA"), the proceeds of which will be used to fund all or a portion of the cost of public facilities with a useful life of five (5) years or more for which the parcels within the CFD have a fair-share responsibility.

Potential fees may include but are not limited to the following:

- County Traffic Impact Fee
- County Capital Facilities Fee
- County Park Impact Fee
- County Sewer Facilities Fee
- High School District Fee
- K-8 School District Fee
- Fire District Impact Fee
- SPRTA Impact Fee

Authorized facilities also include Administrative and Incidental Expenses.

<u>Recommendation</u>:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Intention to Form CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed $4,070,000.

EXHIBIT A

California Municipal Finance Authority
Community Facilities District No. 2021-7
(County of Placer – Auburn Douglas Duets)

DESCRIPTION OF THE AUTHORIZED FACILITIES

Authorized facilities and costs that may be funded through the Community Facilities District ("CFD") include the following development impact fees and administrative and incidental expenses.

Development Impact Fees

The CFD may finance any fees payable to the County of Placer (the "County"), the Roseville Joint Union High School District ("High School District"), the Eureka Union School District Fee ("K-8 School District"), the South Placer Fire District ("Fire District") or the South Placer Regional Transportation Authority ("SPRTA"), the proceeds of which will be used to fund all or a portion of the cost of public facilities with a useful life of five (5) years or more for which the parcels within the CFD have a fair-share responsibility.

Potential fees may include but are not limited to the following:

- County Traffic Impact Fee
- County Capital Facilities Fee
- County Park Impact Fee
- County Sewer Facilities Fee
- High School District Fee
- K-8 School District Fee
- Fire District Impact Fee
- SPRTA Impact Fee

Administrative and Incidental Expenses

In addition to the above impact fees, the following administrative and incidental expenses may be funded by the CFD: the cost of planning, permitting, and designing the facilities (including the cost of environmental evaluation, orthophotography, and environmental remediation/mitigation); land acquisition and easement payments for authorized CFD facilities; project management; construction staking; engineering studies and preparation of an engineer's report; utility relocation and demolition costs incidental to construction of the public facilities cost associated with the creation of the CFD and issuance of bonds; determination of the amount of taxes and collection of taxes; payment of taxes; costs otherwise incurred to carry out the authorized purposes of the CFD; reimbursements to other areas for infrastructure facilities or planning purposes serving development in the CFD; and any other expenses incidental to the construction, completion, and inspection of the facilities.

In addition, the CFD shall fund the direct and indirect expenses incurred by the California Municipal Finance Authority ("CMFA") and/or the County in carrying out its duties with respect to the CFD including, but not limited to:

1. The levy and collection of the special taxes
2. The fees and expenses of attorneys and consultants
3. Any fees related to the collection of special taxes
4. An allocable share of the salaries and benefits of any CMFA and County staff, or consultant fees, directly related thereto and a proportionate amount of CMFA's and the County's general administrative overhead related thereto
5. Any amounts paid by CMFA and the County with respect to the CFD
6. Expenses incurred in undertaking action to foreclose on properties for which the payment of special taxes is delinquent
7. Administrative fees of CMFA and the County and the bond trustee or fiscal agent related to the CFD and the bonds issued by or for the CFD
8. Costs related to the formation of the CFD
9. Reimbursement of costs related to the formation of the CFD advanced by CMFA and the County, the landowner(s) in the CFD or any party related to any of the foregoing, as well as reimbursement of any costs advanced by CMFA and the County, the landowner(s) in the CFD or any party related to any of the foregoing, for facilities, fees or other purposes or costs of the CFD
10. Costs related to the issuance of bonds by or for the CFD, including underwriters discount, reserve fund, capitalized interest, letter of credit fees and expenses, fees and expenses of bond counsel, disclosure counsel, special tax consultant, municipal advisor and appraiser, bond remarketing costs, and all other incidental expenses
11. All other costs and expenses of CMFA or the County in any way related to the CFD.

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2021-7
(COUNTY OF PLACER – AUBURN DOUGLAS DUETS)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax applicable to each Assessor's Parcel in the California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) shall be levied and collected according to the tax liability determined by the Board through the application of the appropriate amount or rate for Taxable Property, as described below. All of the property in the CFD, unless exempted by law or by the provisions of Section G below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless a separate Rate and Method of Apportionment is adopted for the annexation area.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Acre" or **"Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Map or other parcel map recorded at the County Recorder's Office.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 (commencing with Section 53311), Part 1, Division 2, of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of CMFA in carrying out its duties with respect to the CFD and the Bonds, including, but not limited to, the levy and collection of Special Taxes, the fees and expenses of its counsel, charges levied by the County in connection with the levy and collection of Special Taxes, costs related to property owner inquiries regarding the Special Tax, costs associated with appeals or requests for interpretation associated with the Special Tax and this RMA, amounts needed to pay rebate to the federal government with respect to Bonds, costs associated with complying with continuing disclosure requirements for CMFA and any major property owners or other obligated parties, costs associated with foreclosure and collection of delinquent Special Taxes, and all other costs and expenses of CMFA and the County in any way related to the establishment or administration of the CFD.

"Administrator" shall mean the person or firm designated by CMFA to administer the Special Tax according to this RMA.

"Assessor's Parcel" or **"Parcel"** means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's Parcel number.

“Assessor’s Parcel Map” means an official map of the County Assessor designating Parcels by Assessor’s Parcel number.

“Authorized Facilities” means the public facilities authorized to be financed, in whole or in part, by the CFD.

“Average Sales Price” means the weighted average sales price for all Residential Units that have sold within the last 18 months or are expected to sell in a normal marketing environment, and shall not include prices for such Residential Units that are sold at a discount for the purpose of stimulating initial sales activity. The sales price shall include the actual sales price of the Residential Units that have sold in the past 18 months including, but not limited to, options, upgrades, and premiums.

“Base Special Tax” means, for any Land Use Category, the applicable Special Tax initially identified in Table 1 of Section C, as may be adjusted pursuant to Section D.

“Board” means the Board of Directors of CMFA.

“Bonds” means bonds or other debt (as defined in the Act), whether in one or more series, secured by the Special Tax and issued or assumed by the CFD to fund Authorized Facilities.

“Building Permit” means a permit that allows for vertical construction of a building or buildings, which shall not include a separate permit issued for construction of the foundation thereof.

“Capitalized Interest” means funds in any capitalized interest account available to pay debt service on Bonds.

“CFD” means the California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets).

“CFD Formation” means the date on which the Resolution of Formation to form the CFD was adopted by the Board.

“CMFA” means the California Municipal Finance Authority.

“County” means the County of Placer.

“Developed Property” means, in any Fiscal Year, all Parcels of Taxable Property that are not Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property for which a Building Permit for new construction was issued prior to June 30 of the preceding Fiscal Year.

“Development Class” means, individually, Developed Property, Final Map Property, Undeveloped Property, Taxable Owners Association Property, Taxable Welfare Exemption Property, and Taxable Public Property.

"Expected Land Uses" means the number of Residential Units and the acreage of Other Property expected within the CFD at CFD Formation, as identified in Attachments 1 and 2 of this RMA. Pursuant to Section D of this RMA, the Administrator shall update Attachment 2 each time there is a Land Use Change; there is no requirement for the updated Attachment 2 to be recorded.

"Expected Maximum Special Tax Revenues" means the aggregate Special Tax that can be levied based on application of the Base Special Tax to the Expected Land Uses. The Expected Maximum Special Tax Revenues at CFD Formation are shown in Attachment 2 and may be revised pursuant to Section D below; there is no requirement for the updated Attachment 2 to be recorded.

"Final Map" means a final map, or portion thereof, approved by the County pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq*) that creates SFD Lots. The term "Final Map" shall not include any large-lot subdivision map, Assessor's Parcel Map, or subdivision map or portion thereof, that does not create SFD Lots, including Assessor's Parcels that are designated as remainder parcels.

"Final Map Property" means, in any Fiscal Year, all SFD Lots created within Final Maps that had recorded prior to June 30 of the preceding Fiscal Year and which have not yet become Developed Property.

"First Bond Sale" means issuance of the first series of Bonds secured, in whole or in part, by Special Taxes levied and collected from Parcels of Taxable Property in the CFD.

"Fiscal Year" means the period starting July 1 and ending on the following June 30.

"Improvement Fund" means the account (regardless of its name) identified in the Indenture to hold funds that are available for expenditure to acquire or construct Authorized Facilities or to pay eligible impact fees.

"Indenture" means the bond indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

"Land Use Category" means the categories of land use identified in Table 1 in Section C below.

"Land Use Change" means a proposed or approved change to the Expected Land Uses after CFD Formation.

"Major Property Owner" means, in any Fiscal Year, any owner of property within the CFD that is responsible for fifty percent (50%) or more of the total Special Tax obligation within the CFD in that Fiscal Year, as determined by the Administrator.

"**Maximum Special Tax"** means the greatest amount of Special Tax that can be levied on a Parcel in any Fiscal Year, as determined in accordance with Sections C and D below.

"Other Property" means any Parcel of Developed Property in the CFD that does not fit within the definition of Single Family Property, Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property.

"Owners Association" means a homeowners association or property owners association that provides services to, and collects assessments, fees, dues, or charges from, property within the CFD.

"Owners Association Property" means any property within the boundaries of the CFD that is owned in fee or through easement by the Owners Association, not including any such property that is located directly under a residential structure.

"Price Point Consultant" means any consultant or firm selected by CMFA that: (a) has substantial experience in performing price point studies for Residential Units within community facilities districts or otherwise estimating or confirming pricing for Residential Units in community facilities districts; (b) has recognized expertise in analyzing economic and real estate data that relates to the pricing of Residential Units in community facilities districts; (c) is independent and not under the control of CMFA or any developer of Parcels in the CFD; (d) does not have any substantial interest, direct or indirect, with or in: (i) the CFD, (ii) the County, or (iii) any owner of real property in the CFD; and (e) is not connected with CMFA or the County as an officer or employee thereof, but who may be regularly retained to make reports to CMFA or the County.

"Price Point Study" means a price point study or letter updating a previous price point study prepared by the Price Point Consultant pursuant to Section D herein. The price point study shall analyze Residential Units with similar density, lot sizes, square footage ranges, and product type as the Residential Units included in the CFD. Major Property Owners in the CFD will be provided the opportunity to review and comment on the draft price point study before a final version is presented to CMFA.

"Proportionately" means, for each Development Class, that the ratio of the actual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all parcels assigned to the Development Class.

"Public Property" means any property within the boundaries of the CFD that is owned by the County, federal government, State of California, or other public agency.

"Required Coverage" means the amount by which the Expected Maximum Special Tax Revenues must exceed the Bond debt service and priority Administrative Expenses (if any), as set forth in the Indenture, Certificate of Special Tax Consultant, or other formation or bond document that sets forth the minimum required debt service coverage.

"Residential Unit" means an SFD Unit or an individual residential unit within a duplex, halfplex, triplex, fourplex, townhome, live/work or condominium structure. A second unit (granny flat) that shares a Parcel with an SFD Unit shall not be considered a Residential Unit for purposes of levying the Special Tax.

"RMA" means this Rate and Method of Apportionment of Special Tax.

"SFD Lot" means an individual residential lot, identified and numbered on a recorded Final Map, on which a Building Permit has been or is permitted to be issued for construction of a Residential Unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated pursuant to an approved Tentative Map.

"SFD Unit" means a residential dwelling unit that does not share a common wall with another residential dwelling unit.

"Single Family Property" means, in any Fiscal Year, all Parcels of Taxable Property for which a Building Permit was or is expected to be issued for: (i) construction of an SFD Unit, or (ii) construction of a residential structure consisting of two or more Residential Units that share common walls, have separate Assessor's Parcel numbers assigned to them (except for a duplex unit, which may share an Assessor's Parcel with another duplex unit), and may be purchased by individual homebuyers (which shall still be the case even if the Residential Units are purchased and subsequently offered for rent by the owners of the Residential Units), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 1351.

"Special Tax" means a special tax levied in any Fiscal Year to pay the Special Tax Requirement.

"Special Tax Requirement" means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement, liquidity support, and rebate payments on the Bonds; (iii) replenish reserve funds created for the Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; and (vi) pay directly for Authorized Facilities, so long as such levy under this clause (vi) does not increase the Special Tax levied on Undeveloped Property. The amounts referred to in clauses (i) and (ii) of the definition of Special Tax Requirement may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of CMFA, proceeds received by the CFD from the collection of penalties associated with delinquent Special Taxes; and (c) any other revenues available to pay such costs, each as determined in the sole discretion of CMFA.

"Taxable Owners Association Property" means, in any Fiscal Year after the First Bond Sale, any Parcel of Owners Association Property that satisfies all three of the following conditions: (i) the Parcel had not been Owners Association Property on the date of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D below), the Parcel was not anticipated to be Owners Association Property as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it is Owners Association Property, the Expected Maximum Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

"Taxable Property" means all of the Parcels within the boundaries of the CFD that are not exempt from the Special Tax pursuant to law or Section G below.

"Taxable Public Property" means in any Fiscal Year after the First Bond Sale, any Parcel of Public Property that satisfies all three of the following conditions: (i) the Parcel had not been Public Property on the date of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D below), the Parcel was not anticipated to be Public Property as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it is Public Property, the Expected Maximum Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

"Taxable Welfare Exemption Property" means in any Fiscal Year after the First Bond Sale, any Parcel of Welfare Exemption Property that satisfies all three of the following conditions: (i) the Parcel had not been Welfare Exemption Property on the date of issuance of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Welfare Exemption Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it has become Welfare Exemption Property, the Expected Maximum Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

"Tentative Map" means a tentative map or substantial conformance exhibit for property in the CFD, including any adjustments or amendments thereto.

"Total Tax Burden" means the Special Tax, together with ad valorem property taxes, special assessments, special taxes for any overlapping community facilities districts, or any other taxes, fees and charges which would be collected by the County on property tax bills for a Residential Unit with an assessed value equal to the Average Sales Price, and which are payable from and secured by the property assuming such Residential Unit had been completed, sold, and subject to such levies and impositions, excluding service charges such as sewer and trash, and voluntary assessments such as those associated with a Property Assessed Clean Energy program.

"Undeveloped Property" means, in any Fiscal Year, all Parcels of Taxable Property that are not Final Map Property, Developed Property, Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property as defined herein.

"Welfare Exemption Property" means, in any Fiscal Year, any Parcels in the CFD that have received a welfare exemption under subdivision (g) of Section 214 of the Revenue and Taxation Code and for which such welfare exemption is still in place.

B. DATA FOR ADMINISTRATION OF THE SPECIAL TAX

Each Fiscal Year, the Administrator shall: (i) assign each Parcel of Taxable Property to the appropriate Development Class; (ii) for Developed Property, categorize each Parcel as Single Family Property or Other Property; (iii) for Other Property, determine the Acreage of each Parcel; and (iv) determine the Special Tax Requirement for the Fiscal Year. In addition, the Administrator shall, on an ongoing basis, monitor the Tentative Map, Final Maps, and Building

Permits to determine if there are any proposed Land Use Changes that would change the Expected Maximum Special Tax Revenues. If the Expected Maximum Special Tax Revenues will be revised pursuant to a proposed Land Use Change, the Administrator shall apply the steps set forth in Section D herein.

In any Fiscal Year, if it is determined that: (i) a parcel map for property in the CFD was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created Parcels into the then current tax roll), (ii) because of the date the parcel map was recorded, the Assessor does not yet recognize the new Parcels created by the parcel map, and (iii) one or more of the newly-created Parcels is in a different Development Class than other Parcels created by the subdivision, the Administrator shall calculate the Special Taxes for the property affected by recordation of the parcel map by determining the Special Taxes that apply separately to the property within each Development Class, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the parcel map.

C. <u>MAXIMUM SPECIAL TAX</u>

1. Developed Property

The Maximum Special Tax for a Parcel of Developed Property is the greater of: (i) the Base Special Tax set forth in Table 1 below, or (ii) the Maximum Special Tax determined pursuant to Section D.

Table 1
Base Special Tax
Developed Property

Land Use Category	Base Special Tax Fiscal Year 2021-22 *
Single Family Property	$2,340 per Residential Unit
Other Property	$27,322 per Acre

*** On July 1, 2022, and on each July 1 thereafter, all figures shown in Table 1 above shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.**

2. Final Map Property

The Maximum Special Tax for Final Map Property is $2,340 per SFD Lot for Fiscal Year 2021-22, which amount shall increase on July 1, 2022, and each July 1 thereafter by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

3. Undeveloped Property, Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property

The Maximum Special Tax for Undeveloped Property, Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property is $27,322 per Acre for Fiscal Year 2021-22, which amount shall increase on July 1, 2022, and each July 1 thereafter by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

D. CHANGES TO THE MAXIMUM SPECIAL TAX

1. Land Use Changes

The Expected Maximum Special Tax Revenues shown in Attachment 2 were originally calculated based on the Expected Land Uses at CFD Formation. Attachment 2 is subject to modification upon the occurrence of Land Use Changes, as described below. The Administrator shall review all Land Use Changes and compare the revised land uses to the Expected Land Uses to evaluate the impact on the Expected Maximum Special Tax Revenues.

Prior to the First Bond Sale, if a Land Use Change is proposed or identified that will result in a change in the Expected Maximum Special Tax Revenues, no action will be needed pursuant to this Section D. Upon approval of the Land Use Change, the Administrator shall update Attachment 2 to show the revised Expected Maximum Special Tax Revenues.

After the First Bond Sale, if a Land Use Change is proposed or identified, Steps 1 through 3 below must be applied:

Step 1: By reference to Attachment 2 (which shall be updated by the Administrator each time a Land Use Change has been processed according to this Section D or a partial prepayment has been made), the Administrator shall identify the Expected Maximum Special Tax Revenues prior to the Land Use Change.

Step 2: The Administrator shall calculate the Expected Maximum Special Tax Revenues that could be collected from Taxable Property in the CFD after the Land Use Change based on application of the Base Special Taxes from Table 1.

Step 3: If the revenues calculated in Step 2 are (i) higher than those determined in Step 1 or (ii) less than those calculated in Step 1, but the reduction in Expected Maximum Special Tax Revenues does not reduce debt service coverage on outstanding Bonds below Required Coverage, no further action is needed, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Special Tax Revenues.

If the revenues calculated in Step 2 are less than those calculated in Step 1, and the Administrator determines that the reduction in Expected Maximum Special Tax Revenues would reduce debt service coverage on outstanding Bonds below the Required Coverage, one of the following shall occur:

3.a. The landowner requesting the Land Use Change (the "Requesting Landowner") may make a prepayment in an amount that will ensure that the reduced Expected Maximum Special Tax Revenues are sufficient to provide Required Coverage, as determined pursuant to Section H below. If the Requesting Landowner notifies the Administrator that he/she would like to remedy the reduction by making a prepayment, such prepayment must be made by the earlier of (i) 30 days from the date of delivery of the prepayment estimate or (ii) the date of issuance of any Building Permits for any Parcel owned by the Requesting Landowner that was Final Map Property or Undeveloped Property at the time the Administrator prepared the prepayment estimate, **or**

3.b. If a prepayment is not received by the due date specified above, the Base Special Tax used to determine the Maximum Special Tax for each Parcel of Taxable Property in the area affected by the Land Use Change shall be increased proportionately until the Expected Maximum Special Tax Revenues are sufficient to maintain Required Coverage.

Pursuant to this Section D.1, the Administrator may from time to time update Attachment 2 to reflect revised Expected Maximum Special Tax Revenues. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA.

If multiple Land Use Changes are proposed simultaneously by a single landowner (which may include approval of multiple Final Maps at one time), and the landowner requests that the impact of two or more of the Land Use Changes be considered together, the Administrator shall consider the combined effect of the Land Use Changes to determine if there is a reduction in Expected Maximum Special Tax Revenues. If there <u>is</u> a reduction that would reduce debt service coverage below the Required Coverage, and no prepayment has been received, then the Base Special Tax used to determine the Maximum Special Tax for each Parcel of Taxable Property in the areas affected by the Land Use Changes shall be increased proportionately until the aggregate amount that can be levied within such areas is equal to the amount that could have been levied prior to the proposed Land Use Changes. If Land Use Changes are proposed simultaneously by <u>multiple</u> landowners, or if an individual landowner proposing multiple Land Use Changes does not request that such Land Use Changes be considered together, the Administrator shall consider the proposed Land Use Changes individually.

Notwithstanding the foregoing, once a certificate of occupancy has been issued for a Residential Unit on a Parcel, the Maximum Special Tax for the Parcel cannot be increased because of subsequent Land Use Changes that may occur within the area in which the Parcel is located.

The duties imposed on the Administrator pursuant to this Section D to review Land Use Changes, and to review Final Maps and make certain calculations, are intended only to facilitate administration of the Special Tax and to better assure the sufficiency of tax capacity to pay debt service on Bonds. Such duties are not intended to give any developer, subdivider, or owner of property the right to receive notice of the potential impact of Land Use Changes on the Special Tax applicable to a Parcel; and each developer, subdivider, or owner of property whose property is the subject of a Land Use Change shall be responsible for understanding the impact thereof on the Special Tax applicable to such property.

2. Partial Prepayments

If a Parcel owner makes a partial prepayment pursuant to Section H below, the Administrator shall recalculate the Maximum Special Tax for the Parcel pursuant to Section H.2. In addition, the Administrator shall update Attachment 2 to reflect the prepayment and the revised Expected Maximum Special Tax Revenues for the CFD. After the prepayment has been received, the application of Sections D, E, and H of this RMA shall be based on the adjusted Expected Maximum Special Tax Revenues after the prepayment.

3. Conversion of a Parcel of Public Property to Private Use

If, in any Fiscal Year, a Parcel of Public Property is converted to private use, such Parcel shall be subject to the levy of the Special Tax. The Maximum Special Tax for each such Parcel shall be determined based on the applicable Base Special Tax for the Parcel, as determined by the Administrator.

4. Reduction in Maximum Special Tax

The Base Special Taxes for Residential Units set forth in Table 1 may be proportionately or disproportionately reduced once prior to the First Bond Sale. Such a reduction shall be made without a vote of the qualified CFD electors if either of the following occur: (i) a Major Property Owner within the CFD requests a reduction in the Base Special Tax, or (ii) CMFA makes a determination that the Total Tax Burden may, without a reduction in the Base Special Tax, exceed 1.80% of the Average Sales Price.

Upon such determination by CMFA and prior to the First Bond Sale, CMFA shall hire a Price Point Consultant to prepare a Price Point Study setting forth the Average Sales Price. If, based on the Price Point Study, the Administrator calculates that the Total Tax Burden will exceed 1.80% of the Average Sales Price, the Administrator and CMFA shall meet with the Major Property Owners to discuss the findings. If CMFA determines that the Total Tax Burden is likely to exceed 1.80% of the Average Sales Price, the Administrator shall reduce the Base Special Tax on Residential Units to the point at which the Total Tax Burden is equal to 1.80% of the Average Sales Price, unless such reduction is waived in writing by the County Executive Officer. Any such reduction shall occur at least 30 days prior to the First Bond Sale.

The Base Special Tax reductions permitted pursuant to this paragraph shall be reflected in an Amended Notice of Special Tax Lien, which the Administrator shall cause to be recorded. If, based on the Price Point Study, the Administrator determines that the Total Tax Burden will not exceed 1.80% of the Average Sales Price, then there shall be no change in the Base Special Tax for Residential Units unless so requested by the Major Property Owners.

E. METHOD OF LEVY OF THE SPECIAL TAX

Each Fiscal Year, the Administrator shall determine the Special Tax Requirement to be collected in that Fiscal Year. A Special Tax shall then be levied according to the following steps:

Step 1: The Special Tax shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Special Tax for each Parcel of Developed Property until the amount levied is equal to the Special Tax Requirement prior to applying any Capitalized Interest that is available in the CFD accounts.

Step 2: If additional revenue is needed after Step 1 in order to meet the Special Tax Requirement after Capitalized Interest has been applied to reduce the Special Tax Requirement, the Special Tax shall be levied Proportionately on each Parcel of Final Map Property up to 100% of the Maximum Special Tax for each Parcel of Final Map Property until the amount levied is equal to the Special Tax Requirement.

Step 3: If additional revenue is needed after Step 2, the Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Maximum Special Tax for each Parcel of Undeveloped Property until the amount levied is equal to the Special Tax Requirement.

Step 4: If additional revenue is needed after Step 3, the Special Tax shall be levied Proportionately on each Parcel of Taxable Welfare Exemption Property, up to 100% of the Maximum Special Tax for each Parcel of Taxable Welfare Exemption Property for such Fiscal Year until the amount levied is equal to the Special Tax Requirement.

Step 5: If additional revenue is needed after Step 4, the Special Tax shall be levied Proportionately on each Parcel of Taxable Owners Association Property, up to 100% of the Maximum Special Tax for each Parcel of Taxable Owners Association Property until the amount levied is equal to the Special Tax Requirement.

Step 6: If additional revenue is needed after Step 5, the Special Tax shall be levied Proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Special Tax for each Parcel of Taxable Public Property until the amount levied is equal to the Special Tax Requirement.

F. MANNER OF COLLECTION OF SPECIAL TAX

The Special Tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that prepayments are permitted as set forth in Section H below and provided further that CMFA may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner, and may collect delinquent Special Taxes through foreclosure or other available methods.

The Special Tax shall be levied and collected until principal and interest on Bonds have been repaid. However, in no event shall Special Taxes be levied after Fiscal Year 2060-61. Under no circumstances may the Special Tax on a Parcel of Developed Property in residential use be increased in any Fiscal Year as a consequence of delinquency or default in payment of the Special Tax levied on another Parcel or Parcels by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year had there never been any such delinquencies or defaults.

G. EXEMPTIONS

Notwithstanding any other provision of this RMA, no Special Tax shall be levied in any Fiscal Year on the following:

i. Public Property, except Taxable Public Property.

ii. Owners Association Property, except Taxable Owners Association Property.

iii. Welfare Exemption Property, except Taxable Welfare Exemption Property.

iv. Parcels that are owned by a public utility for an unmanned facility.

v. Parcels that are subject to an easement that precludes any other use on the Parcel.

vi. Parcels that have fully prepaid the Special Tax obligation assigned to the Parcel pursuant to the formula set forth in Section H below.

H. PREPAYMENTS

The following definitions apply to this Section H:

"Outstanding Bonds" means all Previously Issued Bonds which remain outstanding, with the following exception: if a Special Tax has been levied against, or already paid by, an Assessor's Parcel making a prepayment, and a portion of the Special Tax will be used to pay a portion of the next principal payment on the Bonds that remain outstanding (as determined by the Administrator), that next principal payment shall be subtracted from the total Bond principal that remains outstanding, and the difference shall be used as the amount of Outstanding Bonds for purposes of this prepayment formula.

"Previously Issued Bonds" means all Bonds that have been issued prior to the date of prepayment.

"Public Facilities Requirement" means either $2,032,000 in 2021 dollars, which shall increase on January 1, 2022, and on each January 1 thereafter by 2% of the amount in effect in the prior year, or such other number as shall be determined by CMFA as sufficient to fund improvements that are authorized to be funded by the CFD. The Public Facilities Requirements shown above may be adjusted each time property annexes into the CFD or there is an adjustment to the Expected Maximum Special Tax Revenues due to a Land Use Change or prepayment; at no time shall the Public Facilities Requirement exceed the amount of public improvement costs that can be funded by the Expected Maximum Special Tax Revenues, as determined by the Administrator.

"Remaining Facilities Costs" means the Public Facilities Requirement minus public facility costs funded by Previously Issued Bonds, developer equity, and any other source of funding.

1. Full Prepayment

The Special Tax obligation applicable to a Parcel in the CFD may be prepaid and the obligation of the Parcel to pay the Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Parcel at the time of prepayment. An owner of a Parcel intending to prepay the Special Tax obligation shall provide CMFA with written notice of intent to prepay. Within 30 days of receipt of such written notice, CMFA or its designee shall notify such owner of the prepayment amount for such Parcel. Prepayment must be made not less than 60 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Special Taxes. The Prepayment Amount shall be calculated as follows (capitalized terms as defined below):

Bond Redemption Amount	
plus	Remaining Facilities Amount
plus	Redemption Premium
plus	Defeasance Requirement
plus	Administrative Fees and Expenses
less	Reserve Fund Credit
equals	Prepayment Amount

As of the proposed date of prepayment, the Prepayment Amount shall be determined by application of the following steps:

Step 1. Compute the amount that could be collected from the Parcel prepaying the Special Tax in the Fiscal Year in which prepayment would be received by CMFA by applying the Base Special Tax to the Expected Land Uses for the Parcel. If this Section H is being applied to calculate a prepayment pursuant to Section D above, compute the amount by which the proposed Land Use Change would reduce Expected Maximum Special Tax Revenues below the amount needed for Required Coverage, and use this amount for purposes of this Step 1.

Step 2. Divide the Maximum Special Tax computed pursuant to Step 1 for such Parcel by the total Expected Maximum Special Tax Revenues for all property in the CFD, as shown in Attachment 2 and as adjusted by the Administrator after prepayments or Land Use Changes.

Step 3. Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the "**Bond Redemption Amount**"*).

Step 4. Compute the current Remaining Facilities Costs (if any).

Step 5. Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Remaining Facilities Costs to be prepaid (*the "**Remaining Facilities Amount**"*).

Step 6. Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the "**Redemption Premium**"*).

Step 7. Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment will be received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 7, 8, and 9 of this prepayment formula will not apply.

Step 8: Compute the amount of interest CMFA reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.

Step 9: Subtract the amount computed pursuant to Step 8 from the amount computed pursuant to Step 7 (the ***"Defeasance Requirement"***).

Step 10. The administrative fees and expenses associated with the prepayment will be determined by the Administrator and include the costs of computing the prepayment, redeeming Bonds, and recording any notices to evidence the prepayment and the redemption (the "***Administrative Fees and Expenses"***).

Step 11. If and to the extent so provided in the Bond Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (the "***Reserve Fund Credit"***).

Step 12. The Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount computed pursuant to Step 11 (the "***Prepayment Amount"***).

Step 13. From the Prepayment Amount, the amounts computed pursuant to Steps 3, 6, and 9 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to Step 5 shall be deposited into the Improvement Fund. The amount computed pursuant to Step 10 shall be retained in the account or fund that is established to pay Administrative Expenses.

Once a full prepayment of a Parcel's Special Tax obligation has been received, a Notice of Cancellation of Special Tax Lien shall be recorded against the Parcel to reflect the discharge of the Parcel's obligation to pay the Special Tax. However, a Notice of Cancellation of Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current or prior Fiscal Years have been collected.

2. Partial Prepayment

A partial prepayment may be made in an amount equal to any percentage of full prepayment desired by the party making a partial prepayment, except that the full amount of Administrative Fees and Expenses determined in Step 10 shall be included in the partial prepayment. The Maximum Special Tax that can be levied on a Parcel after a partial prepayment is made shall be equal to the portion of the Maximum Special Tax that was not prepaid. Once a partial prepayment has been received, an Amended Notice of Special Tax Lien shall be recorded against the Parcel to reflect the reduced Special Tax lien for the Parcel, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Special Tax Revenues. However, an Amended Notice of Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current or prior Fiscal Years have been collected.

3. Maintaining Required Coverage

Notwithstanding the foregoing, if at any point in time the Administrator determines that the Maximum Special Tax revenue that can be collected from Taxable Property that remains subject to the Special Tax after the proposed prepayment is less than the Required Coverage on Bonds that will remain outstanding after defeasance or redemption of Bonds from proceeds of the estimated prepayment, the amount of the prepayment shall be increased until the amount of Bonds defeased or redeemed is sufficient to reduce remaining annual debt service to a point at which Required Coverage is maintained.

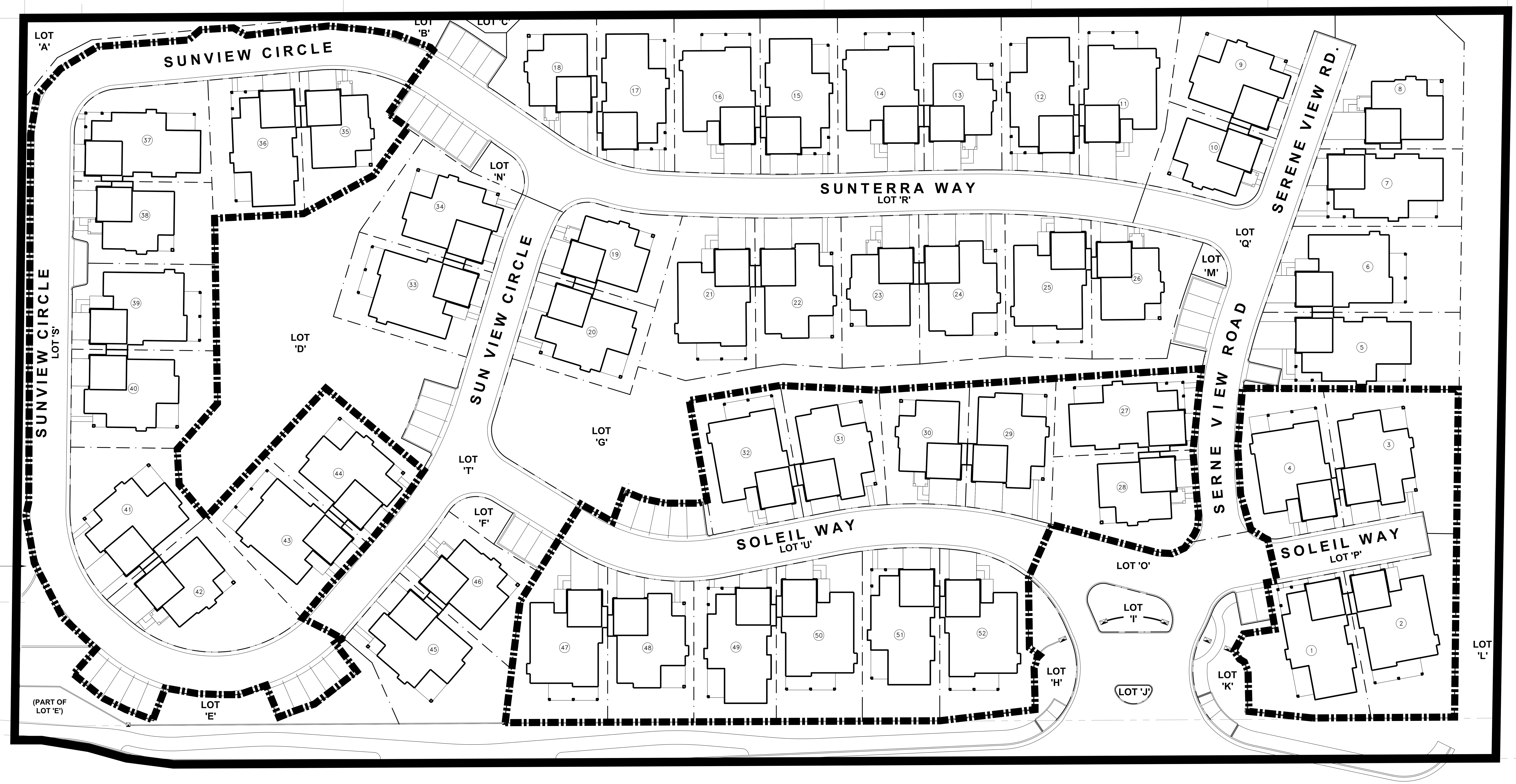
I. INTERPRETATION OF RMA

Interpretations may be made by Resolution of the Board to interpret, clarify, and/or revise this RMA to correct any inconsistency, vagueness, or ambiguity as it relates to the Special Tax, method of apportionment, classification of properties, or any definition applicable to the CFD, as long as such correction does not materially affect the levy and collection of Special Taxes. CMFA, upon the request of an owner of land within the CFD which is not Developed Property, may also amend this RMA in any manner acceptable to CMFA, by resolution or ordinance following a public hearing, upon the affirmative vote of such owner to such amendment and without the vote of owners of any other land within the CFD, provided such amendment only affects such owner's land. Under no circumstances may such revisions to the RMA decrease the Expected Maximum Special Tax Revenues to a level that will reduce debt service coverage below the Required Coverage.

ATTACHMENT 1

California Municipal Finance Authority
Community Facilities District No. 2021-7
(County of Placer – Auburn Douglas Duets)

Auburn Douglas Duets
Expected Lot Layout



ATTACHMENT 1
AUBURN DOUGLAS DUETS
EXPECTED LOT LAYOUT

PHASE1

PHASE 2

ATTACHMENT 2

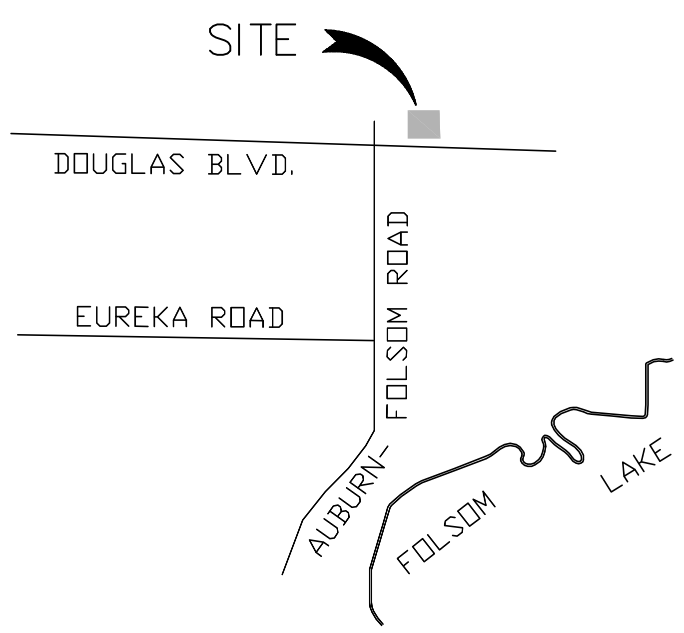
California Municipal Finance Authority
Community Facilities District No. 2021-7
(County of Placer – Auburn Douglas Duets)

Expected Land Uses and Expected Maximum Special Tax Revenues

Land Use Category	Expected Units / Acres	Base Special Tax (FY 2021-22) *	Expected Maximum Special Tax Revenues (FY 2021-22) *
Single Family Property	52 Residential Units	$2,340 per Residential Unit	$121,680
Other Property	0 Acres	$27,322 per Acre	$0
Expected Maximum Special Tax Revenues (FY 2021-22 $)			**$121,680**

* On July 1, 2022, and each July 1 thereafter, all dollar amounts shown above shall be increased by 2% of the amount in effect in the prior Fiscal Year.

BOOK _______OF COMMUNITY FACILITIES DISTRICTS, PAGE _____



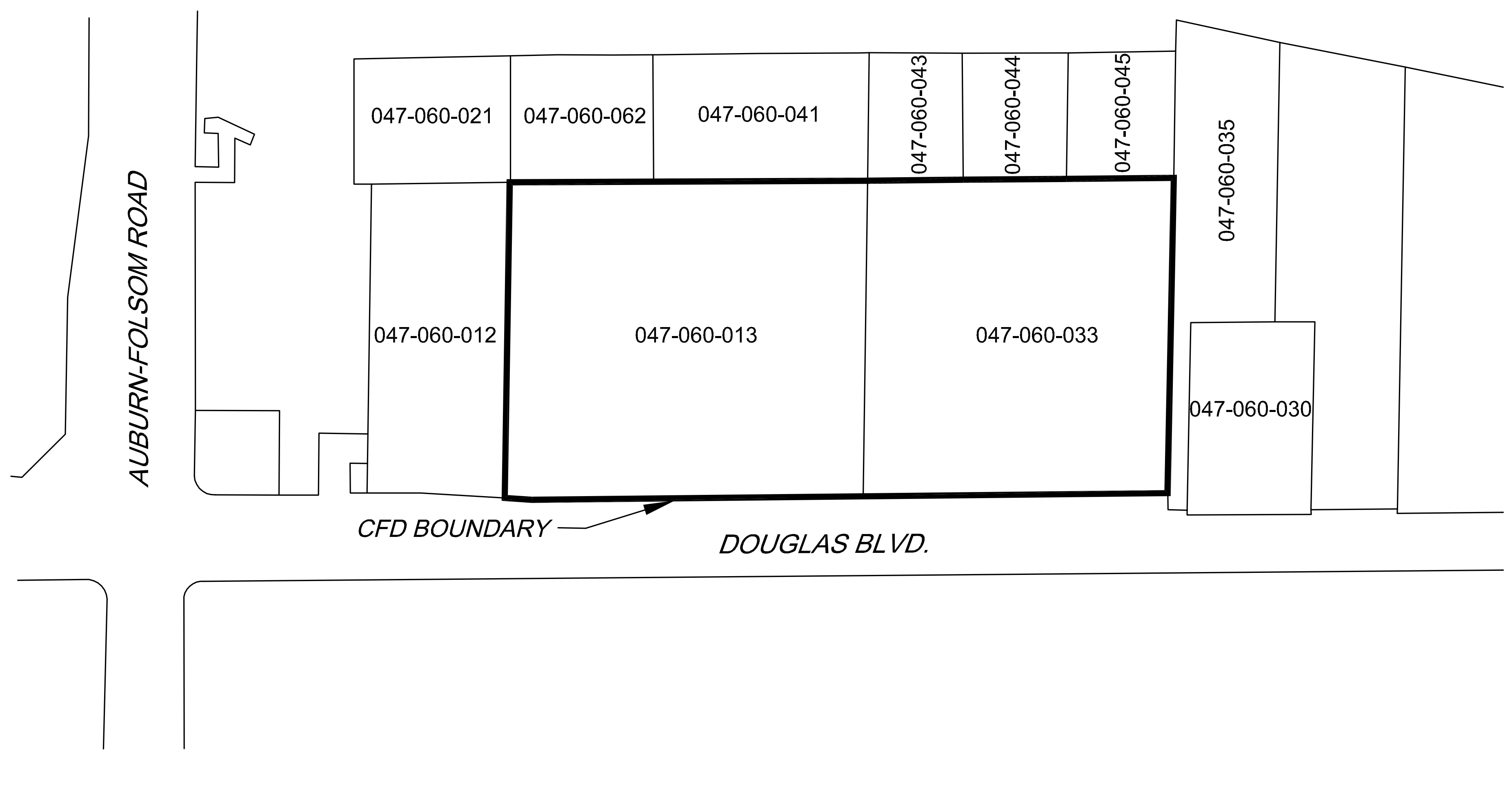
VICINITY MAP

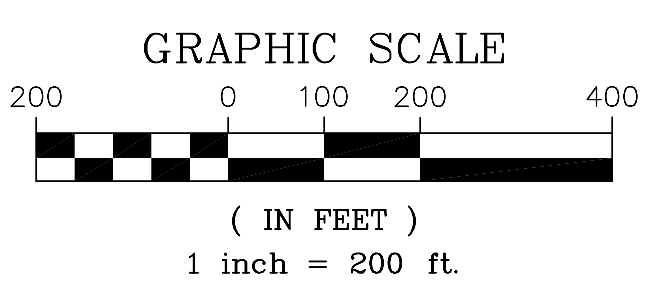
N.T.S.

PROPOSED BOUNDARIES OF

CALIFORNIA MUNICIPAL FINANCE AUTHORITY COMMUNITY FACILITIES DISTRICT NO. 2021-7 (COUNTY OF PLACER-AUBURN DOUGLAS DUETS)

PLACER COUNTY, STATE OF CALIFORNIA





CLERK'S MAP FILING STATEMENT

FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD OF DIRECTORS OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY THIS___________DAY OF ___________ 2021.

____

SECRETARY

CLERK'S MAP CERTIFICATE

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED BOUNDARIES OF CALIFORNIA MUNICIPAL FINANCE AUTHORITY COMMUNITY FACILITIES DISTRICT NO. 2021-7 (COUNTY OF PLACER-AUBURN DOUGLAS DUETS), COUNTY OF PLACER, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF DIRECTORS OF THE CALIFONIA MUNICIPAL FINANCE AUTHORITY, AT A REGULAR MEETING THEREOF, HELD ON THE _______DAY OF _____________, 2021, BY ITS RESOLUTION NO. _________.

____

SECRETARY

RECORDER'S STATEMENT

FILED THIS __________DAY OF _________________, 20______ AT THE HOUR OF ____________ O'CLOCK_______M, IN BOOK _________ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE ____ THEREOF IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF PLACER, STATE OF CALIFORNIA.

FEE____________________

FILE NO.________________

PLACER COUNTY RECORDER

____

DEPUTY

NOTE:

REFERENCE IS HEREBY MADE TO THE MAPS AND DEEDS OF RECORD IN THE OFFICE OF THE ASSESSOR OF THE COUNTY OF PLACER FOR THE DETAILED DESCRIPTION OF THE LINES AND DIMENSIONS OF ANY PARCELS SHOWN HEREON.

LEGEND

047-060-013	ASSESSOR'S PARCEL NUMBER
________	ASSESSOR'S PARCEL LOT LINE
━━━━	COMMUNITY FACILITIES DISTRICT NO. 2021-7

GCG

GOODWIN CONSULTING GROUP

PACIFIC PALACIO COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant:	Pacific Communities Builder, LLC
Amount:	$3,500,000
Action:	Approval
Purpose:	Approve Resolutions Initiating Formation of CMFA Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio)
Activity:	BOLD/ Community Facilities District
Meeting:	April 30, 2021

Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The City of Lancaster (the "City") is a member of the CMFA and a participant in BOLD. Pacific Communities Builder, LLC (the "Developer") has submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the City. CMFA and the City have accepted such application.

The applicant has requested formation of a community facilities district which will facilitate the future issuance of bonds by the CMFA under the program. Proceeds of bonds will primarily be used to finance public infrastructure facilities to be owned by the City.

As an initial step in using BOLD for the financing, the CMFA needs to form a community facilities district. The proposed community facilities district will be called the California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster - Pacific Palacio) (the "CFD").

Under the Act, it is a requirement that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to form the CFD, stating the types of public facilities to be financed on behalf of the CFD, setting forth the rate and method of apportionment of a proposed special tax to be levied in the CFD, and establishing the boundary. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring its Intention to Establish California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio), and to Levy a Special Tax to Finance the Acquisition and Construction of Certain Public Facilities in and for such Community Facilities District (the "Resolution of Intention to Form CFD").

It is also a requirement under the Act that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to issue bonds payable from the levy of a special tax within the CFD. A resolution meeting that requirement of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring its Intention to Incur a Bonded Indebtedness in and for the California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) to Finance the Acquisition and Construction of Certain Public Facilities (the "Resolution of Intention to Incur Bonded Indebtedness").

The Project:

Pacific Communities is developing 19.5 acres of property in the City of Lancaster, on which 56 single-family homes are to be built and sold by the Developer. Each lot within the Pacific Palacio development will be at least 10,000 square feet, with home sizes ranging from 2,413 square feet to 2,782 square feet, and with prices ranging from $582,000 to $664,000. The developer is currently undergoing land development, with grading to begin in June 2021. Models are expected to begin in September 2021, with sales to commence in the first quarter of 2022.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount of not to exceed $3,500,000 on behalf of the CFD and all improvement areas therein.

Future Action:

Under the Act, at a future meeting of the CMFA Board of Directors, the Board of Directors will need to hold a public hearing and adopt additional resolutions formally creating the CFD, authorizing the incurrence of bonded indebtedness for the CFD, levying the special tax within the CFD, and certain other related matters. The Pacific Palacio CFD will likely be pooled with other like-sized CFD's, and sold as a combined financing. Depending on development status, the Pacific Palacio CFD may be included in a pool in late 2021 or early 2022.

Authorized Facilities:

Authorized facilities include any facilities authorized by the Mello-Roos Community Facilities Act of 1982 (Mello-Roos Act) that are financed in whole or in part by development impact fees, whether City of Lancaster (City) or other local agency fees are levied in connection with development of the property. The authorized facilities include, but are not limited to, facilities authorized by the Mello-Roos Act to be funded by fees imposed by the following local agencies:

- City of Lancaster
- Quartz Hill Water District

- Antelope-Valley Eastern Kern Water District
- Los Angeles County Sanitation District No. 14

Authorized facilities also include Administrative and Incidental Expenses.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Intention to Form CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed $3,500,000.

EXHIBIT A

California Municipal Finance Authority
Community Facilities District No. 2021-8
(City of Lancaster – Pacific Palacio)

LIST OF AUTHORIZED FACILITIES

Authorized facilities and costs that may be funded through the Community Facilities District (CFD) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

Public Facilities Financed Through Development Impact Fees

Authorized facilities include any facilities authorized by the Mello-Roos Community Facilities Act of 1982 (Mello-Roos Act) that are financed in whole or in part by development impact fees, whether City of Lancaster (City) or other local agency fees levied in connection with development of the property. The authorized facilities include, but are not limited to, facilities authorized by the Mello-Roos Act to be funded by fees imposed by the following local agencies:

1. City of Lancaster
2. Quartz Hill Water District
3. Antelope-Valley Eastern Kern Water District
4. Los Angeles County Sanitation District No. 14

Administrative and Incidental Expenses

In addition to the above facilities, other incidental expenses as authorized by the Mello-Roos Act include these: the cost of planning, permitting, and designing the facilities (including the cost of environmental evaluation, orthophotography, and environmental remediation/mitigation); land acquisition and easement payments for authorized CFD facilities; project management; mobilization; construction staking; engineering studies and preparation of an engineer's report; utility relocation and demolition costs incidental to construction of the public facilities cost associated with the creation of the CFD and issuance of bonds; determination of the amount of taxes and collection of taxes; payment of taxes; costs otherwise incurred to carry out the authorized purposes of the CFD; reimbursements to other areas for infrastructure facilities or planning purposes serving development in the CFD; and any other expenses incidental to the construction, completion, and inspection of the facilities.

In addition, the CFD shall fund the direct and indirect expenses incurred by the California Municipal Finance Authority (CMFA), the City or any other public agency relating to the CFD, including but not limited to:

1. The levy and collection of the special taxes
2. The fees and expenses of attorneys and consultants
3. Any fees related to the collection of special taxes

4. An allocable share of the salaries and benefits of any CMFA or other agency staff, or consultant fees, directly related thereto and a proportionate amount of CMFA's or such other agency's general administrative overhead related thereto
5. Any amounts paid by CMFA or any other agency with respect to the CFD
6. Expenses incurred in undertaking action to foreclose on properties for which the payment of special taxes is delinquent
7. Administrative fees of CMFA or any other agency and the bond trustee or fiscal agent related to the CFD and the bonds issued by or for the CFD
8. Costs related to the formation of the CFD
9. Reimbursement of costs related to the formation of the CFD advanced by CMFA or any other agency, the landowner(s) in the CFD or any party related to any of the foregoing, as well as reimbursement of any costs advanced by CMFA or any other agency, the landowner(s) in the CFD or any party related to any of the foregoing, for facilities, fees or other purposes or costs of the CFD.
10. Costs related to the issuance of bonds by or for the CFD, including underwriters discount, reserve fund, capitalized interest, letter of credit fees and expenses, fees and expenses of bond counsel, disclosure counsel, special tax consultant, municipal advisor and appraiser, bond remarketing costs, and all other incidental expenses.
11. All other costs and expenses of CMFA or any other agency in any way related to the CFD.

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2021-8
(CITY OF LANCASTER – PACIFIC PALACIO)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax applicable to each Assessor's Parcel in the California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) shall be levied and collected according to the tax liability determined by the Board through the application of the appropriate amount or rate for Taxable Property, as described below. All of the property in the CFD, unless exempted by law or by the provisions of Section G below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless a separate Rate and Method of Apportionment is adopted for the annexation area.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Acre" or **"Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Map or other parcel map recorded at the County Recorder's Office.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 (commencing with Section 53311), Part 1, Division 2, of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of CMFA in carrying out its duties with respect to the CFD and the Bonds, including, but not limited to, the levy and collection of Special Taxes, the fees and expenses of its counsel, charges levied by the County in connection with the levy and collection of Special Taxes, costs related to property owner inquiries regarding the Special Tax, costs associated with appeals or requests for interpretation associated with the Special Tax and this RMA, amounts needed to pay rebate to the federal government with respect to Bonds, costs associated with complying with continuing disclosure requirements for CMFA and any major property owners or other obligated parties, costs associated with foreclosure and collection of delinquent Special Taxes, and all other costs and expenses of CMFA and the City in any way related to the establishment or administration of the CFD.

"Administrator" shall mean the person or firm designated by CMFA to administer the Special Tax according to this RMA.

"Assessor's Parcel" or **"Parcel"** means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's Parcel number.

"Assessor's Parcel Map" means an official map of the County Assessor designating Parcels by Assessor's Parcel number.

“Authorized Facilities” means the public facilities authorized and development impact fees to be financed, in whole or in part, by the CFD.

“Backup Special Tax” means the applicable Special Tax identified in Table 2 of Section C.

“Base Special Tax” means, for any Land Use Category, the applicable Special Tax initially identified in Table 1 of Section C.

“Board” means the Board of Directors of CMFA.

“Bonds” means bonds or other debt (as defined in the Act), whether in one or more series, secured by the Special Tax and issued or assumed by the CFD to fund Authorized Facilities.

“Building Permit” means a permit that allows for vertical construction of a building or buildings, which shall not include a separate permit issued for construction of the foundation thereof.

“Capitalized Interest” means funds in any capitalized interest account available to pay debt service on Bonds.

“CFD” means the California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster - Pacific Palacio).

“CFD Formation” means the date on which the Resolution of Formation to form the CFD was adopted by the Board.

“City” means the City of Lancaster.

“CMFA” means the California Municipal Finance Authority.

“County” means the County of Los Angeles.

“Developed Property” means, in any Fiscal Year, all Parcels of Taxable Property that are not Taxable Owners Association Property or Taxable Public Property for which a Building Permit for new construction was issued prior to June 30 of the preceding Fiscal Year.

“Development Class” means, individually, Developed Property, Final Map Property, Undeveloped Property, Taxable Owners Association Property, and Taxable Public Property.

“Final Map” means a final map, or portion thereof, approved by the City pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq*) that creates SFD Lots. The term “Final Map” shall not include any large-lot subdivision map, Assessor’s Parcel Map, or subdivision map or portion thereof, which does not create SFD Lots, including Assessor’s Parcels that are designated as remainder parcels.

“Final Map Property” means, in any Fiscal Year, all SFD Lots created within Final Maps that had recorded prior to June 30 of the preceding Fiscal Year and which are not classified as Developed Property.

“First Bond Sale” means issuance of the first series of Bonds secured, in whole or in part, by

Special Taxes levied and collected from Parcels of Taxable Property in the CFD.

"Fiscal Year" means the period starting July 1 and ending on the following June 30.

"Improvement Fund" means the account (regardless of its name) identified in the Indenture to hold funds that are available for expenditure to acquire or construct Authorized Facilities or to pay eligible impact fees.

"Indenture" means the bond indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

"Land Use Category" means the categories of land use identified in Table 1 in Section C below.

"Maximum Special Tax" means, for each Assessor' Parcel the greatest amount of Special Tax that can be levied on such Parcel in any Fiscal Year, as determined in accordance with Sections C and D below.

"Other Property" means any Parcel of Developed Property in the CFD that is not classified as Single Family Property.

"Owners Association" means a homeowners association or property owners association that provides services to, and collects assessments, fees, dues, or charges from, property within the CFD.

"Owners Association Property" means any property within the boundaries of the CFD that is owned in fee or through easement by an Owners Association, not including any such property that is located directly under a residential structure.

"Proportionately" means, for each Development Class, that the ratio of the actual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all parcels assigned to the Development Class.

"Public Property" means any Assessor's Parcel within the boundaries of the CFD that is (i) owned by the City, federal government, State of California, or other public agency, (ii) owned by a public utility for an unmanned facility, or (iii) subject to an public or utility easement making impractical its utilization for purposes other than set forth in the easement or dedication.

"Residential Unit" means an SFD Unit or an individual residential unit within a duplex, halfplex, triplex, fourplex, townhome, live/work or condominium structure. A second unit (granny flat) that shares a Parcel with an SFD Unit shall not be considered a Residential Unit for purposes of levying the Special Tax.

"RMA" means this Rate and Method of Apportionment of Special Tax.

"SFD Lot" means an individual residential lot, identified and numbered on a recorded Final Map, for which a Building Permit has been or is permitted to be issued for construction of an SFD Unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated pursuant to an approved Tentative Map.

"SFD Unit" means a residential dwelling unit that does not share a common wall with another residential dwelling unit.

"Single Family Property" means, in any Fiscal Year, all Parcels of Taxable Property for which a Building Permit was or is expected to be issued for: (i) construction of an SFD Unit, or (ii) construction of a residential structure consisting of two or more Residential Units that share common walls, have separate Assessor's Parcel numbers assigned to them (except for a duplex unit, which may share an Assessor's Parcel with another duplex unit), and may be purchased by individual homebuyers (which shall still be the case even if the Residential Units are purchased and subsequently offered for rent by the owners of the Residential Units), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 1351.

"Special Tax" means a special tax levied in any Fiscal Year to pay the Special Tax Requirement pursuant to this RMA.

"Special Tax Requirement" means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement, liquidity support, and rebate payments on the Bonds; (iii) replenish reserve funds created for the Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; and (vi) pay directly for Authorized Facilities, so long as such levy under this clause (vi) does not increase the Special Tax levy beyond the Step 1 in Section E. The amounts referred to in clauses (i) and (ii) of the definition of Special Tax Requirement may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of CMFA, proceeds received by the CFD from the collection of penalties associated with delinquent Special Taxes; and (c) any other revenues available to pay such costs, each as determined in the sole discretion of CMFA.

"Square Footage Category" means one of the four different categories of Single Family Property for which a Special Tax amount is set forth in Table 1 in Section C below.

"Taxable Owners Association Property" means, in any Fiscal Year after the First Bond Sale, any Parcel of Owners Association Property that satisfies all three of the following conditions: (i) the Parcel was not classified as Owners Association Property on the date of the First Bond Sale; (ii) the Parcel was not anticipated to be classified as Owners Association Property as determined by the Administrator; and the Parcel was not anticipated to be Owners Association Property on the date of the First Bond Sale as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax, the Special Taxes levied pursuant to Section E of this RMA would not be sufficient to fund items (i) through (v) of the Special Tax Requirement.

"Taxable Property" means all of the Parcels within the boundaries of the CFD that are not exempt from the Special Tax pursuant to law or Section G below.

"Taxable Public Property" means in any Fiscal Year after the First Bond Sale, any Parcel of Public Property that satisfies all three of the following conditions: (i) the Parcel was not classified as Public Property on the date of the First Bond Sale; (ii) the Parcel was not anticipated to be classified as Public Property on the date of the First Bond Sale as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it is Public Property, the Special Taxes levied pursuant to Section E of this RMA would not be sufficient to fund items (i) through (v) of the Special Tax Requirement.

"Tentative Map" means a tentative map or substantial conformance exhibit for property in the CFD, including any adjustments or amendments thereto.

"Undeveloped Property" means, in any Fiscal Year, all Parcels of Taxable Property that are not Final Map Property, Developed Property, Taxable Owners Association Property, or Taxable Public Property, as defined herein.

B. DATA FOR ADMINISTRATION OF THE SPECIAL TAX

Each Fiscal Year, the Administrator shall: (i) assign each Parcel of Taxable Property to the appropriate Development Class; (ii) for Developed Property, categorize each Parcel as Single Family Property or Other Property; (iii) for Single Family Property, determine the Square Footage Category for each Residential Unit; (iv) for Other Property, determine the Acreage of each Parcel; and (v) determine the Special Tax Requirement for the Fiscal Year.

In any Fiscal Year, if it is determined that: (i) a Final Map for property in the CFD was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created parcels into the then current tax roll), (ii) because of the date the Final Map was recorded, the Assessor does not yet recognize the new parcels created by the Final Map, and (iii) one or more of the newly-created parcels is in a different Development Class than other parcels created by the subdivision, the Administrator shall calculate the Special Taxes for the property affected by recordation of the Final Map by determining the Special Taxes that apply separately to the property within each Development Class, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the Final Map.

C. MAXIMUM SPECIAL TAX

1. Developed Property

The Maximum Special Tax for a Parcel of Developed Property is the greater of: (i) the Base Special Tax set forth in Table 1 below, or (ii) the Backup Special Tax as set forth in Table 2 below.

Table 1
Base Special Tax
Developed Property

Land Use Category	Square Footage Category	Base Special Tax Fiscal Year 2021/2022
Single Family Property	3,000 square feet or Less	$2,261 per Residential Unit
Single Family Property	3,001 to 3,400 square feet	$2,357 per Residential Unit
Single Family Property	3,401 to 3,800 square feet	$2,498 per Residential Unit
Single Family Property	Greater than 3,800 square feet	$2,630 per Residential Unit
Other Property	N/A	$10,225 per Acre

Table 2
Backup Special Tax
Developed Property

Land Use Category	Base Special Tax Fiscal Year 2021/2022
Single Family Property	$2,627 per SFD Lot
Other Property	$10,225 per Acre

*** On July 1, 2022, and on each July 1 thereafter, all figures shown in Tables 1 & 2 above shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.**

2. *Final Map Property*

The Maximum Special Tax for Final Map Property is $2,627 per SFD Lot for Fiscal Year 2021/2022, which amount shall increase on July 1, 2022, and each July 1 thereafter by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

3. *Undeveloped Property, Taxable Owners Association Property, and Taxable Public Property*

The Maximum Special Tax for Undeveloped Property, Taxable Owners Association Property, and Taxable Public Property is $10,225 per Acre for Fiscal Year 2021/2022, which amount shall increase on July 1, 2022, and each July 1 thereafter by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

D. CHANGES TO THE MAXIMUM SPECIAL TAX

1. Partial Prepayments

If a Parcel partially prepays the Special Tax pursuant to Section H.2 below, the Administrator shall recalculate the Maximum Special Tax for the Parcel pursuant to Section H.2. After the prepayment has been received, the application of Sections E, and H of this RMA shall be based on the adjusted Maximum Special Taxes after the prepayment.

2. Conversion of a Parcel of Public Property to Private Use

If, in any Fiscal Year, a Parcel of Public Property is converted to private use, such Parcel shall be subject to the levy of the Special Tax. The Maximum Special Tax for each such Parcel shall be determined based on the applicable Development Class and Land Use Category, as determined by the Administrator.

E. METHOD OF LEVY OF THE SPECIAL TAX

Each Fiscal Year, the Administrator shall determine the Special Tax Requirement to be collected in that Fiscal Year. A Special Tax shall then be levied according to the following steps:

Step 1: The Special Tax shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Base Special Tax for each Parcel of Developed Property until the amount levied is equal to the Special Tax Requirement prior to applying any Capitalized Interest that is available in the CFD accounts.

Step 2: If additional revenue is needed after Step 1 in order to meet the Special Tax Requirement after Capitalized Interest has been applied to reduce the Special Tax Requirement, the Special Tax shall be levied Proportionately on each Parcel of Final Map Property up to 100% of the Maximum Special Tax for each Parcel of Final Map Property.

Step 3: If additional revenue is needed to meet the Special Tax Requirement after Steps 1 and 2, the Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Maximum Special Tax for each Parcel of Undeveloped Property.

Step 4: If additional revenue is needed to meet the Special Tax Requirement after Steps 1 through 3, the Special Tax levied on each Parcel of Developed Property pursuant to Step 1 shall be increased in equal percentages up to the Maximum Special Tax for each Parcel of Developed Property.

Step 5: If additional revenue is needed to meet the Special Tax Requirement after Steps 1 through 4, the Special Tax shall be levied Proportionately on each parcel of Taxable Owners Association Property, up to 100% of the Maximum Special Tax for each parcel of Taxable Owners Association Property.

Step 6: If additional revenue is needed to meet the Special Tax Requirement after Steps 1 through 5, the Special Tax shall be levied Proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Special Tax for each parcel of Taxable Public Property.

F. MANNER OF COLLECTION OF SPECIAL TAX AND TERM

The Special Tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that prepayments are permitted as set forth in Section H below and provided further that CMFA may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner, and may collect delinquent Special Taxes through foreclosure or other available methods.

The Special Tax shall be levied and collected until principal and interest on Bonds have been repaid. However, in no event shall Special Taxes be levied after Fiscal Year 2061/2062. Under no circumstances may the Special Tax on a Parcel of Developed Property in residential use be increased in any Fiscal Year as a consequence of delinquency or default in payment of the Special Tax levied on another Parcel or Parcels by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year had there never been any such delinquencies or defaults.

G. EXEMPTIONS

Notwithstanding any other provision of this RMA, no Special Tax shall be levied in any Fiscal Year on the following:

(1) Public Property, except Taxable Public Property.

(2) Owners Association Property, except Taxable Owners Association Property.

(3) Parcels for which the Special Tax obligation has been fully prepaid pursuant to the formula set forth in Section H below.

H. PREPAYMENTS

The following definitions apply to this Section H:

"Outstanding Bonds" means all Previously Issued Bonds which remain outstanding, with the following exception: if a Special Tax has been levied against, or already paid by, an Assessor's Parcel for which prepayment is being made, and a portion of the Special Tax will be used to pay a portion of the next principal payment on the Bonds that remain outstanding (as determined by the Administrator), that next principal payment shall be subtracted from the total Bond principal that remains outstanding, and the difference shall be used as the amount of Outstanding Bonds for purposes of this prepayment formula.

"Previously Issued Bonds" means all Bonds that have been issued prior to the date of prepayment.

"Public Facilities Requirements" means either $2,400,000 in 2021 dollars, which shall increase on January 1, 2022, and on each January 1 thereafter by 2% of the amount in effect in the prior year, or such lower number as shall be determined by CMFA as sufficient to fund improvements that are authorized to be funded by the CFD.

"Remaining Facilities Costs" means the Public Facilities Requirement minus public facility costs funded or to be funded by proceeds of Previously Issued Bonds.

1. Full Prepayment

The Special Tax obligation applicable to a Parcel in the CFD may be prepaid and the obligation of the Parcel to pay the Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Parcel at the time of prepayment. An owner of a Parcel intending to prepay the Special Tax obligation shall provide CMFA with written notice of intent to prepay. Within 30 days of receipt of such written notice, CMFA or its designee shall notify such owner of the prepayment amount for such Parcel. Prepayment must be made not less than 60 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Special Taxes. The Prepayment Amount shall be calculated as follows (capitalized terms as defined below):

Bond Redemption Amount
plus Remaining Facilities Amount
plus Redemption Premium
plus Defeasance Requirement
plus Administrative Fees and Expenses
less Reserve Fund Credit
equals Prepayment Amount

As of the proposed date of prepayment, if there are no delinquent Special Taxes, the Prepayment Amount shall be determined by application of the following steps:

Step 1: Compute the Maximum Special Tax for the Parcel for which the Special Tax is being prepaid based on the Fiscal Year in which prepayment would be received by CMFA.

Step 2: Divide the Maximum Special Tax computed pursuant to Step 1 for such Parcel by the total Maximum Special Taxes for all Taxable Property in the CFD.

Step 3: Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the **"Bond Redemption Amount"***).

Step 4: Compute the current Remaining Facilities Costs (if any).

Step 5: Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Remaining Facilities Costs to be prepaid (*the **"Remaining Facilities Amount"***).

Step 6: Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the **"Redemption Premium"***).

Step 7: Compute the amount needed, if any, to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date following the Fiscal Year in which the prepayment will be received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 7, 8, and 9 of this prepayment formula will not apply.

Step 8: Compute the amount of interest CMFA reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.

Step 9: Subtract the amount computed pursuant to Step 8 from the amount computed pursuant to Step 7 (the ***"Defeasance Requirement"***).

Step 10: The administrative fees and expenses associated with the prepayment will be determined by the Administrator and include the costs of computing the prepayment, redeeming Bonds, and recording any notices to evidence the prepayment and the redemption (the ***"Administrative Fees and Expenses"***).

Step 11: If and to the extent so provided in the Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (the ***"Reserve Fund Credit"***).

Step 12: The Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount computed pursuant to Step 11 (the ***"Prepayment Amount"***).

Step 13: From the Prepayment Amount, the amounts computed pursuant to Steps 3, 6, and 9 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to Step 5 shall be deposited into the Improvement Fund. The amount computed pursuant to Step 10 shall be retained in the account or fund that is established to pay Administrative Expenses.

Once a full prepayment of a Parcel's Special Tax obligation has been received, a Notice of Cancellation of Special Tax Lien shall be recorded against the Parcel to reflect the discharge of the Parcel's obligation to pay the Special Tax. However, a Notice of Cancellation of Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current or prior Fiscal Years have been collected.

2. Partial Prepayment

Prior to the issuance of the Building Permit for the construction of a Residential Unit, an owner may elect in writing to CMFA to prepay a portion of the Special Tax obligation for the Parcel. The partial prepayment of the Special Tax obligation shall be collected prior to the issuance of the Building Permit with respect to each Parcel.

A partial prepayment may be made in an amount equal to any percentage of full prepayment desired by the party making a partial prepayment, except that the full amount of Administrative Fees and Expenses determined in Step 10 shall be included in the partial prepayment. The Maximum Special Tax that can be levied on a Parcel after a partial prepayment is made shall be equal to the portion of the Maximum Special Tax that was not prepaid. Once a partial prepayment has been received, an Amended Notice of Special Tax Lien shall be recorded against the Parcel to reflect the reduced Maximum Special Tax for the Parcel.

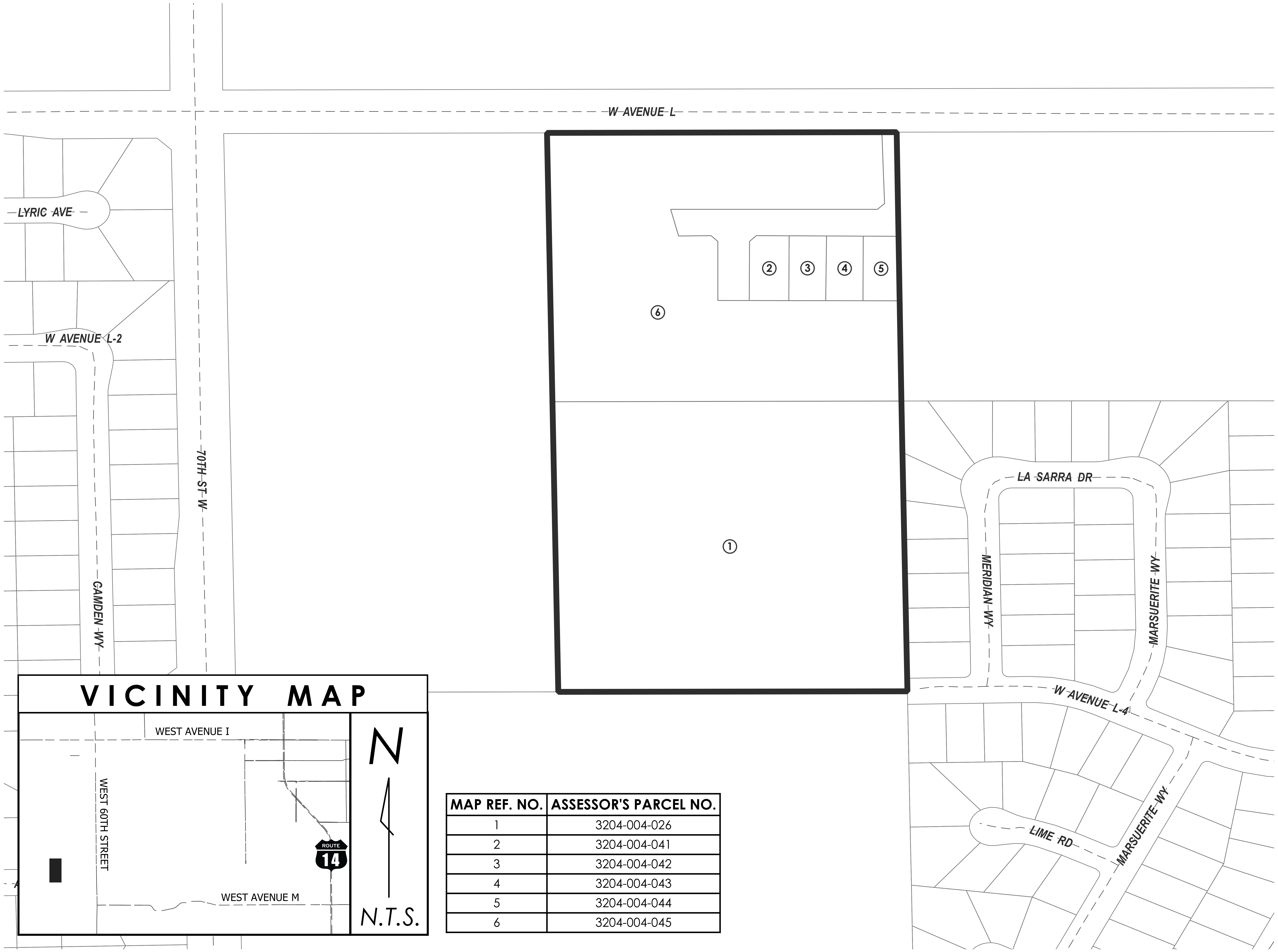
Notwithstanding the foregoing, no Special Tax prepayment shall be allowed unless the amount of Maximum Special Taxes that may be levied in each Fiscal Year on all Parcels of Taxable Property after the proposed prepayment will be at least 1.1 times the annual debt service on the Bonds that will remain outstanding for such Fiscal Year after the prepayment, plus the estimated annual Administrative Expenses.

I. INTERPRETATION OF RMA

Interpretations may be made by Resolution of the Board to interpret, clarify, and/or revise this RMA to correct any inconsistency, vagueness, or ambiguity as it relates to the Special Tax, method of apportionment, classification of properties, or any definition applicable to the CFD, as long as such correction does not materially affect the levy and collection of Special Taxes. CMFA, upon the request of an owner of land within the CFD which is not Developed Property, may also amend this RMA in any manner acceptable to CMFA, by resolution or ordinance following a public hearing, upon the affirmative vote of such owner to such amendment and without the vote of owners of any other land within the CFD, provided such amendment only affects such owner's land.

PROPOSED BOUNDARY OF CALIFORNIA MUNICIPAL FINANCE AUTHORITY COMMUNITY FACILITIES DISTRICT NO. 2021-8 (CITY OF LANCASTER – PACIFIC PALACIO)

CITY OF LANCASTER
LOS ANGELES COUNTY
STATE OF CALIFORNIA



MAP REF. NO.	ASSESSOR'S PARCEL NO.
1	3204-004-026
2	3204-004-041
3	3204-004-042
4	3204-004-043
5	3204-004-044
6	3204-004-045

CLERK'S MAP FILING STATEMENT

FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD OF DIRECTORS OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY THIS ____________ DAY OF ________________ , 2021.

____
SECRETARY

CLERK'S MAP CERTIFICATE

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED BOUNDARY AREA OF CALIFORNIA MUNICIPAL FINANCE AUTHORITY COMMUNITY FACILITIES DISTRICT NO. 2021-8 (CITY OF LANCASTER – PACIFIC PALACIO) CITY OF LANCASTER, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY, AT A REGULAR MEETING THEREOF, HELD ON THE ____________ DAY OF ________________________________ , 2021, BY IT'S RESOLUTION NO. ______________________.

____
SECRETARY

RECORDER'S STATEMENT

FILED THIS ____________ DAY OF ________________ , 2021, AT THE HOUR OF ________ O'CLOCK _______M, IN BOOK ____________ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE __________ AND AS INSTRUMENT NO.______________________ IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA.

______________________________ FEE: $ ________________
COUNTY RECORDER
COUNTY OF LOS ANGELES
STATE OF CALIFORNIA

THE LINES AND DIMENSIONS OF EACH LOT OF PARCEL SHOWN ON THIS DIAGRAM SHALL BE THOSE LINES AND DIMENSIONS AS SHOWN ON THE LOS ANGELES COUNTY ASSESSOR'S MAPS FOR THOSE PARCELS LISTED.

THE LOS ANGELES COUNTY ASSESSORS MAPS SHALL GOVERN FOR ALL THE DETAILS CONCERNING THE LINES AND DIMENSIONS OF SUCH LOTS OF PARCELS.

LEGEND

PROPOSED BOUNDARY

① MAP NUMBER REFERENCE

KOPPEL & GRUBER PUBLIC FINANCE
334 Via Vera Cruz
Suite 256
San Marcos, California 92078
Phone (760) 510-0290 Fax (760) 510-0288

DATE PREPARED: APRIL 2021

EUREKA GROVE, MADEIRA MEADOWS IMPROVEMENT AREA NO. 2, GREYSON, TWELVE BRIDGES, COLDSTREAM IMPROVEMENT AREA NO. 1, AND DOUGLAS 98 COMMUNITY FACILITIES DISTRICTS
SUMMARY AND RECOMMENDATIONS

Applicant: Taylor Morrison of California, LLC; Woodside Homes; Beazer Homes; Coldstream Properties, LLC; The New Home Company

Amount: $25,000,000 (Combined Tax Exempt and Taxable)

Action: Approve Resolution Authorizing the Issuance of Special Revenue Bonds, Series 2021A, Related Issuance and Purchase of Special Tax Bonds for and on Behalf of CMFA Community Facilities Districts ("Districts" or "CFDs"), Along with All Related Documents

Purpose: Issuing Bonds to purchase underlying Community Facilities District Bonds, which will be used to finance infrastructure, including funding impact fees within the Districts. Underlying District Bonds include Improvement Area No. 1 of CMFA Community Facilities District No. 2019-2 (Town of Truckee - Coldstream) ("Coldstream"), Improvement Area No. 2 of CMFA Community Facilities District No. 2020-3 (City of Elk Grove - Madeira Meadows) ("Madeira Meadows"), CMFA Community Facilities District No. 2020-8 (County of Placer - Eureka Grove) ("Eureka Grove"), CMFA Community Facilities District No. 2020-4 (City of Lincoln - Twelve Bridges) ("Twelve Bridges"), CMFA Community Facilities District No. 2020-5 (City of Rancho Cordova - Douglas 98) ("Douglas 98") and CMFA Community Facilities District No. 2020-3 (City of Lincoln - Greyson) ("Greyson").

Activity: BOLD/ Community Facilities District

Meeting: April 30, 2021

Background:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. Developers within Town of Truckee, the County of Placer, and the Cities of Lincoln, Elk Grove and Rancho Cordova, as members of the CMFA, have submitted applications to participate in the BOLD program, and the members have held the required public hearings and made the required findings under applicable law related to the issuance by the CMFA of revenue bonds under the Marks-Roos Local Bond Pooling Act of 1985. In addition, the CMFA has taken all actions necessary to form the Districts, and is now looking to issue bonds on a pooled basis to fund the facilities within each District.

The CMFA will issue CMFA Special Tax Revenue Bonds, Series 2021A (the "Bonds"), which will be utilized to purchase CFD bonds. Debt service payments made on the underlying CFD bonds will provide revenues for the payment of debt service due on the bonds being sold publicly to investors.

The underlying CFD bonds being issued, and their not to exceed amount for each district are as follows:

- Improvement Area No. 1 of CMFA Community Facilities District No. 2019-2 (Coldstream) in the aggregate principal amount not to exceed $2,590,000;
- Improvement Area No. 2 of CMFA Community Facilities District No. 2020-3 (Madeira Meadows) in the aggregate principal amount not to exceed $3,780,000;
- CMFA Community Facilities District No. 2020-8 (Eureka Grove) in the aggregate principal amount not to exceed $3,165,000;
- CMFA Community Facilities District No. 2020-4 (Twelve Bridges) in the aggregate principal amount not to exceed (combined tax-exempt and taxable) $10,255,000;
- CMFA Community Facilities District No. 2020-5 (Douglas 98) in the aggregate principal amount not to exceed $3,220,000 and
- CMFA Community Facilities District No. 2020-3 (Greyson) in the aggregate principal amount not to exceed $1,990,000.

In aggregate, not more than $25,000,000 in bonds will be issued to acquire the CFD bonds. The not to exceed par amount for the Revenue Bonds to be sold will be $25,000,000. Bonds will be issued in two series, a tax-exempt series and a taxable series. The taxable bonds only relate to the Twelve Bridges CFD, which will include approximately $2.5 million in taxable bonds. The taxable bonds relate to the fact that there are some fees that the City of Lincoln (in relation to the Twelve Bridges CFD) cannot certify will be expended within three years, a requirement of the tax code to issue tax exempt bonds.

The Districts

Descriptions of the districts are as follows:

Improvement Area No. 1 of CMFA Community Facilities District No. 2019-2 (Coldstream): The Coldstream Project consists of 62 residential lots and 2 commercial lots being developed in the Town of Truckee. The master developer (Coldstream Properties, LLC) has a purchase agreement for the subject's finished residential lots with homebuilder PC-1 (a subsidiary that is building 58 of the residential units). The exclusively residential portion of the subject property (58 lots) will feature five floor plans, ranging in size from 1,225 to 1,925 square feet; in addition, the development will include four live/work units. As of the date of the appraisal, construction of horizontal improvements and site work was complete, and all lots were in finished lot condition. As of the effective appraisal date, PC-1 has purchased 25 of the subject's finished lots and commenced vertical home construction; 15 of the homes are currently in-contract, with the first homes expected to close escrow by the end of March. PC-1 will eventually purchase 58 (in total) of the subject's finished lots, with the master developer retaining the four live/work lots and the two commercial lots. The master developer will market the commercial lots to developers in the short term and is evaluating whether to build the live/work units or sell the four lots to a developer.

As of the date of appraisal, the appraiser estimated the combined value of property within the District was $10,480,000. Based on the Not to Exceed amount of $2,590,000, this project would have a value to lien of 4.05:1.

Improvement Area No. 2 of CMFA Community Facilities District No. 2020-3 (Madeira Meadows): Improvement Area No. 2 consists of 99 single-family homes being constructed as part of the 331-lot subdivision being developed by Taylor Morrison of California, LLC within the city of Elk Grove, in Sacramento County, California. In late 2020, CMFA issued bonds on the first 232 units, which were included within Improvement Area No. 1.

Improvement Area No. 2 consists of 99 lots, comprising Villages 3, 4, and 6. Villages 1, 2 and 5 were included within Improvement Area No. 1. Improvement Area No. 2 will feature floor plans ranging in size from 2,127 to 4,014 square feet. The typical lot size in Village 3 is 5,775 square feet and 8,050 square feet in Villages 4 and 6. A final map has been recorded for Villages 3 and 4 and the final map for Village 6 is anticipated to be recorded soon.

As of the date of appraisal, construction of horizontal improvements were largely complete for Villages 3 and 4 with remaining horizontal improvements necessary for Village 6. According to the Developer, ten homes are in escrow for sale to homeowners within Improvement Area 2.

As of the date of appraisal (value), April 21, 2021, the appraised estimated value of property within the District was $15,390,000. Based on a Not to Exceed par of $3,780,000 this project would have a value to lien of 4.07:1. However, as there is additional overlapping land secured debt with an allocable par amount of $234,547, the total combined debt on this property increases to $4,014,547; the overall value to lien for this Madeira Meadows is 3.83:1.

CMFA Community Facilities District No. 2020-8 (Eureka Grove): The Eureka Grove project is a 72-lot subdivision being developed by The New Home Company in Placer County. The property is located on the northeast corner of Eureka Road and Sierra College Boulevard, within the unincorporated community of Granite Bay, California. The development will have 28 single-family homes and 44 duets. Each product line will have two floor plans that range in size from 2,248 to 2,719 square feet. The single-family homes and duets have a typical lot size of 3,900 and 3,700 square feet, respectively. Single family homes are expected to sell for between $785,00 and $812,00 and the duets are expected to sell for between $615,000 and $664,000. A final map was recorded in September of 2020. Horizontal improvements are underway.

As of the date of appraisal (April 21, 2021), the appraiser estimated the combined value of property within the District was $12,660,000. Based on a Not to Exceed par of $3,050,000 this project would have a value to lien of 4.15:1.

CMFA Community Facilities District No. 2020-4 (Twelve Bridges): The Twelve Bridges project is a 306-lot subdivision being developed by Taylor Morrison of California, LLC in Lincoln, California. The development includes the neighborhoods of Arlington, Belmont and Saratoga at Twelve Bridges. The project has three different lot size categories with average lot sizes of 5,800, 6,900, and 7,500 square feet. The nine proposed floor plans within three different product lines will range from 1,706 to 2,839 square feet.

Twelve Bridges is being constructed in three phases. The project has a final map in place for the 115 lots within Phase 1. The final map for the 97 lots within Phase 2 was approved by the City Council on January 12, 2021 and is in the process of being recorded. There is a tentative map in place for the 94 lots within Phase 3. As of the date of appraisal, there were 44 completed homes (36 owned by homeowners), 66 homes under construction, 102 finished lots, and 94 partially improved lots.

As of the date of appraisal (April 21, 2021), the appraiser estimated the combined value of property within the District was $66,260,000. Based on a Not to Exceed par of $10,255,000 this project would have a value to lien of 6.46:1. However, there is additional land secured debt of $104,115 against this property, increasing the debt burden to $10,359,115. When taking into account all land secured debt, the combined value to lien ratio for the Twelve Bridges Project is estimated to be 6.4:1.

CMFA Community Facilities District No. 2020-5 (Douglas 98): The Douglas 98 project is a 81-lot subdivision being developed by Woodside Homes. The development is located along the west side of Grant Line Road, south of Douglas Road, within the city of Rancho Cordova, Sacramento County, California. Douglas 98 will feature four floor plans ranging in size from 2,395 to 3,523 square feet. The typical lot size for the project is 5,775 square feet.

A final map for the subject phase was recorded on November 10, 2020. Construction of backbone improvements for the project appear to be in place and onsite horizontal improvement of the lots is complete. Home construction is under way within the larger development.

As of the date of appraisal (April 21, 2021), the appraiser estimated the combined value of property within the District was $12,880,000. Based on a Not to Exceed par of $2,610,000 this project would have a value to lien of 4.00:1.

CMFA Community Facilities District No. 2020-3 (Greyson): The Greyson project is a 49-lot subdivision being developed by Beazer Homes. The property is located along the north line of Bella Breeze Drive, west of Ledyard Street, within the city of Lincoln, Placer County, California. The lots have a typical lot size of 6,100 square feet. The three proposed floor plans will range from 1,876 to 2,768 square feet.

A final map was recorded in December of 2020. Horizontal improvements are essentially completed, and model homes are under construction at the subject property.

As of the date of appraisal (April 21, 2021), the appraiser estimated the combined value of property within the District was $7,968,000. Based on a Not to Exceed par of $1,990,000 this project would have a value to lien of 4.00:1.

Financing Documents

The Resolution approves the forms of Indenture of Trust, Bond Purchase Agreement, Preliminary Official Statement, and Continuing Disclosure Certificate presented to the Board at the meeting, as well as related actions and documents. The principal documents being approved are summarized as follows:

- Indenture of Trust. The Indenture is the legal document pursuant to which the Special Tax Revenue Bonds, BOLD Program Series 2021A ("2021A Bonds") and the underlying special tax bonds for each of the six CFDs are issued by the CMFA. The underlying special tax bonds for the six CFDs will be purchased by the CMFA for the benefit of the holders of the 2021A Bonds, and the debt service payable on the underlying special tax bonds will be used to pay debt service on the 2021A Bonds, replenish amounts in the reserve fund created for the 2021A Bonds, and pay administrative costs of the CMFA in administering the bonds and the CFDs. U.S. Bank National Association will serve as trustee under the Indenture, and Goodwin Consulting will serve as special tax administrator, responsible for ensuring the special tax levy for each of the CFDs is placed on the applicable County property tax roll each year so that debt service and administrative costs can be paid each year. The Indenture contains typical provisions related to the 2021A Bonds and the underlying special tax bonds, including as it relates to optional redemption and special mandatory redemption from special tax prepayments, and the establishment and administration of reserve accounts, project accounts and other accounts for the deposit of proceeds from each of the underlying special tax bonds.

  Under the Indenture, a reserve fund will be established for the benefit of the holders of the 2021A Bonds, and within such reserve fund a "reserve account" for each of the six CFDs. In the event of a delinquency in payment of special taxes by property owners within a CFD, amounts in the reserve account established for such CFD can be used to cover the shortfall; there is no cross-collateralization among the six CFDs. Each reserve account will be funded at the closing of the 2021A Bonds, using a portion of the proceeds of the 2021A Bonds, to the applicable reserve requirement.

  In the Indenture, the CMFA covenants to bring a foreclosure action against delinquent property owners based on either an overall delinquency rate within a particular CFD (5%) or based on a threshold dollar amount of delinquencies for a particular owner ($3,000). The first step in the foreclosure process would be having the CFD administrator (Goodwin Consulting) send out a written demand letter to the applicable owner(s). Amounts levied each year within the applicable CFD for administrative costs, as well as amounts set-aside in the applicable reserve account, would be available to the CMFA to pay for the costs associated with any potential foreclosure proceeding.

No additional bonds are anticipated or permitted to be issued under the Indenture, except for refunding bonds. No additional CFD Bonds can be issued within each CFD except for refunding bonds.

- Bond Purchase Agreement. The Bond Purchase Agreement is the legal document pursuant to which the 2021A Bonds are sold by the CMFA to Piper for further sale and distribution to ultimate purchasers. The BPA contains customary representations and warranties from CMFA regarding the formation of each of the six CFDs, the issuance of the underlying special tax bonds, and the issuance of the 2021A Bonds. Forms of certificates of each of the developers that own the property in the CFDs are also included.

- Preliminary Official Statement. The Preliminary Official Statement ("POS") is the document pursuant to which material information is disclosed to potential purchasers of the 2021A Bonds. Once final pricing information is available for the 2021A Bonds, the POS will be turned into the Official Statement and distributed to actual purchasers of the 2021A Bonds. Among other things, the POS contains information regarding the 2021A Bonds, the underlying special tax bonds, the Indenture, the CMFA, the trustee, the BOLD Program, and various potential risks associated with investing in the 2021A Bonds. Included in various appendices to the POS is additional detailed information regarding each of the six CFDs, the rate and method of apportionment of each of the six CFDs, and an appraisal performed by Integra Realty Resources of the estimated market value of the land within each of the six CFDs.

- Continuing Disclosure Certificate. The form of Continuing Disclosure Certificate is included as Appendix G to the draft POS. The Continuing Disclosure Certificate is the document pursuant to which CMFA agrees to provide certain information to investors in the 2021A Bonds, via postings to the MSRB's Electronic Municipal Market Access ("EMMA") website. On an annual basis, the CMFA will need to supply its audited financial statements and information concerning each of the six CFDs as enumerated therein, including total assessed value, delinquency information, prepayment information, changes to any of the rate and method of apportionments for the CFDs, and annual information required to be provided to the California Debt and Investment Advisory Commission (CDIAC) each year. In addition, in a timely manner, the CMFA will need to report on the occurrence of any listed event enumerated therein, including relating to delinquencies, draws on the reserve fund, and bankruptcy events. Goodwin Consulting will serve as dissemination agent for the 2021A Bonds, assisting the CMFA in meeting its requirements under the Continuing Disclosure Certificate.

Assuming the Board approves this financing, staff will work with the Bond finance team in determining the final Bond sizing, and the preliminary Official Statement will be finalized and posted electronically for investors to review. Assuming the market remains stable, Authority and Piper Sandler, the bond underwriter, will hold a pre-pricing call the week of May 10, 2021 to review bond market conditions and the preliminary interest rates, after which, the Bonds will be sold. An authorized officer will then execute, on behalf of the Authority, a Bond Purchase Agreement with Piper Sandler, finalizing the bond interest rates and setting the delivery date, which is anticipated to occur the week of pricing.

Terms of Transaction:

Amount:	$25,000,000
Maturity:	September 1, 2051
Security:	Revenue Pledge and Lien, Special Taxes
Bond Purchasers:	Public Offering; Retail and Institutional Investors
Rating:	Unrated
Estimated Closing:	May 27, 2021

Finance Team:

Underwriter:	Piper Sandler & Co.
Bond/Disclosure Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Underwriters Counsel:	Stradling Yocca Carlson & Rauth, PC
Project Administrator:	Francisco & Associates
CFD Administrator:	Goodwin & Associates
Trustee:	U.S. Bank National Association

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution to issue the special tax revenue bonds and the CFD bonds on behalf of each of the districts for an amount not to exceed $25,000,000.

**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.

REVOLVING CREDIT FACILITY FOR THE PRESERVATION OF PRIVATE ACTIVITY BOND VOLUME CAP SUMMARY

Action:	Approval
Purpose:	Establishing Bank Warehouse Credit Line for the CMFA Multifamily Housing Bond Volume Recycling Program
Activity:	Revolving Credit Facility for the Preservation and Recycling of Private Activity Bond Volume Cap
Meeting:	April 30, 2021

Background:

In recent years, California has used 85% or more of its $4.1 billion of annual private activity bond volume for tax-exempt multifamily rental housing bonds and loans to produce thousands of units of desperately needed affordable apartment units each year. In the last two years, the demand for private activity bond volume for this purpose has grown to be more than twice the State's annual volume allocation, creating a severe shortage of this low rate debt financing for these projects.

The CMFA is the largest issuer of such bonds in California in recent years and in the current year. Since its formation in 2004 the CMFA has served as the issuer of tax-exempt multifamily housing bonds in over 450 issues. 122 tax-exempt private activity bond applications were filed with the California Debt Limit Allocation Committee ("CDLAC"), the State bond volume allocator, in early February of this year. Of the 122 volume applications aggregating $3,256,555,428, the CMFA accounts for 67 or 55% of these. All of the other issuers in the state accounted for less than half.

The 2008 Housing and Economic Recovery Act ("HERA") added Section 146(i)(6) to the Internal Revenue Code which authorizes the reuse or "recycling" of private activity bond volume cap for use to finance new affordable multifamily rental housing projects under certain conditions. Such "recycled" bond volume does not entitle the new project to which it is allocated to qualify for 4% low income housing tax credits, but it produces a much lower borrowing rate on the debt side of the new project financing, which can be a critical factor in the feasibility of these financings.

The CMFA is working with RBC Capital Markets, LLC ("RBCCM" or the "Bank") to establish its Tax-Exempt Multifamily Housing Bond Recycling Program.

How the CMFA's Bond Volume Recycling Program Will Work:

The CMFA multifamily bond volume recycling program involves two steps. The CMFA is asking the Bank to establish a warehouse credit line facility on which it will draw to fund the first step described below.

Step 1: The CMFA will enter into a "Funds Exchange Agreement (Prepayment)" with the trustee or fiscal agent or the holder of the prior tax-exempt debt which is being paid off or paid down. On the date of the pay down or pay off, the CMFA will draw the warehouse credit line in an amount equal to the amount of the pay down or pay off. This Funds Exchange Agreement will recite that the funds from the CMFA's warehouse credit line draw are deemed to have been advanced to the prior tax-exempt debt trustee or fiscal agent or to the holder of the prior tax-exempt debt and have been used by that transferee to retire pay down or pay off the prior tax-exempt debt. This Funds Exchange Agreement will further recite that the prior tax-exempt debt trustee or fiscal agent or tax-exempt debt holder shall be deemed to have simultaneously transferred to the CMFA the loan prepayment which has been made by the borrower on the prior tax-exempt issue in an amount equal to the CMFA's credit line draw to reimburse the CMFA for transferring the proceeds of its credit line draw to pay down or pay off the prior tax-exempt debt.

The funds drawn on the warehouse credit line will be deposited into a special segregated the CMFA account and pledged to the Bank to secure the CMFA's obligation to repay to the Bank the principal of the warehouse credit line draw. The pledged funds will be invested in liquid, high quality investments as agreed by the Bank and the CMFA and held under a Deposit Account Control Agreement or other arrangement acceptable to the Bank. Each warehouse credit line draw is will therefore be 100% each collateralized as to repayment of principal.

These arrangements create a "borrowing" by the CMFA which federal tax law requires during the period on which the bond volume is "carried" by the CMFA before being applied by the CMFA to provide financing for a new qualified multifamily residential rental housing project. Under current federal tax law, the volume so carried forward by the CMFA must be allocated to finance a new qualified residential rental housing project under Section 142(d) of the Code within six months of the pay-down or pay-off, or the tax-exempt bond volume will expire.[1]

Step 2: Prior to the issuance by the CMFA of the tax-exempt debt under Section 142(d) of the Code to provide funding for another qualified residential rental housing project, the CMFA will enter a new "Funds Exchange Agreement (New Loan)" with the trustee or fiscal agent on the new tax-exempt issue or, in the absence of the forgoing, the proposed purchaser of the new tax-exempt issue. This second Funds Exchange Agreement will recite that on the closing date of the new issue, the recycled bond volume carried by the CMFA will be transferred to the trustee, fiscal agent or other new tax-exempt debt purchaser against the simultaneous transfer by that party to the CMFA of a like amount of proceeds of the new tax-exempt issue, which the CMFA will use to retire that amount of its credit line borrowing.

At the time of reallocation, the CMFA will simply retire that portion of its credit line draw from the pledged funds in the segregated account.

[1] Under current federal tax law, the volume carried forward must also be reallocated to the new qualified multifamily residential rental housing project no later than four years after the prior tax-exempt debt was issued. Moreover, the tax-exempt debt on the new qualified multifamily residential rental housing project to which the carried forward volume is reallocated must mature no later than 34 years after the original tax-exempt debt was issued.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Revolving Credit Facility for the Preservation of Private Activity Bond Volume Cap.

REPRESENTATIVES OF SIERRA MANAGEMENT GROUP, LLC.
SUMMARY AND RECOMMENDATIONS

Action: Representatives of Sierra Management Group, LLC.

Meeting: April 30, 2021

Background:

Section 8 of the Professional Services Agreement amongst Sierra Management Group, LLC ("SMG"), California Municipal Finance Authority ("CMFA") and California Foundation for Stronger Communities ("CFSC") require that Representative of Sierra identified to the CMFA and CFSC must be accepted as evidenced by an approving action of the Board of CMFA.

SMG has hired Alexander Yi to provide accounting, administrative, and operational support.

Recommendation:

It is recommended that the CMFA Board of Directors approve Alexander Yi as a Representative of SMG.

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).

Index of Charities

Index of Charities

Age Well Senior Services

14461 Ridge Route Dr., #220

Laguna Woods , CA 92653 County Orange

www.agewellseniorservices.org

FEIN 93-1163563 Founded: 1975

Previous Donation: (●) Yes ( ) No 5,000 10/06/2017 List Date 4/30/2021

Mission:

To promote, advocate and improve the quality of life, dignity, and independence of the elderly. Services that enable seniors to stay in their own home and maintain "Quality of Life," is what we are all about.

Meals on wheels and Congregate Meals Programs
Transportation
South County Adult Day Services
Health and Wellness Program
Case Management
Senior Centers

Impact:

A donation would assist the program to provide services to the elderly.

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$4,043,922	72.9%	
Contributions	1,483,024	26.7%	
Other	19,986	0.4%	
Total Revenue:	$5,546,932	100.0%	
Expenses:			
Program	$6,277,312	90.4%	
Administration	405,541	5.8%	
Fund Raising	262,466	3.8%	
Total Expenses:	$6,945,319	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($1,398,387)		
Net Assets:	$1,095,786		

BOD: Steve Moyer; Ted Sanders; Marlene Bridges; Brent Lauer; Ray Chicoine; Robert E. Bates; Anna T. Boyce; Jan Gameroz; Joseph McKnight; Rob Schaeffer; Robert Stegner

Athletes for Life Foundation

5662 Calle Real #170

Goleta , CA 93117 County Santa Barbara

www.athletesforlife.org

FEIN 95-4334996 Founded: 2004

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

The mission of Athletes for Life After-School Academy (AFLASA) is to build leaders through nurturing their academic excellence and improving their social & emotional learning. Our mentors and teachers are passionate about fostering a caring and safe environment that will emphasize integrity, leadership, physical and intellectual development. AFLASA will prepare each student to adapt and succeed in this global twenty-first (21st) century workforce.

Our mentors strive to prepare our students to become life-long learners and responsible citizens ready to meet the challenges of the future. In partnership with families and community, creating relevant learning opportunities for students that will help them develop the knowledge and critical thinking skills, and character to succeed in the new technological world. Our team of mentors is committed to our students, our community, and each other.

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	$19,245	7.5%	
Contributions	235,824	92.5%	
Other			
Total Revenue:	$255,069	100.0%	
Expenses:			
Program	$281,092	90.3%	
Administration	30,114	9.7%	
Fund Raising			
Total Expenses:	$311,206	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($56,137)		
Net Assets:	$65,426		

BOD: Gregory Bell; Larry Moriarty

Boys & Girls Club of the Redwoods

939 Harris St

Eureka , CA 95503 County Siskiyou

bgcredwoods.org

FEIN 94-2184464 Founded: 1975

Previous Donation: (●) Yes ( ) No 10,000 5/17/2019 List Date 3/19/2021

Mission:

The Boys & Girls Clubs of the Redwoods is a youth development program for youth ages 6 to 18. All of our sites offer a safe place for these children to learn, play and develop citizenship and leadership skills. Club programs and services promote and enhance the development of our members by instilling a sense of competence, usefulness, belonging and a power of influence, which is the Youth Development Strategy of the Boys & Girls Clubs.

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	$312,890	24.7%	
Contributions	956,216	75.3%	
Other	213	0.0%	
Total Revenue:	$1,269,319	100.0%	
Expenses:			
Program	$978,384	81.9%	
Administration	171,670	14.4%	
Fund Raising	45,263	3.8%	
Total Expenses:	$1,195,317	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$74,002		
Net Assets:	$1,284,265		

BOD: Jaison Chand; Michelle Costantine; Amanda Dixon; Lesley Frisbee; John Fullerton; Veronica Mariano; Phillip Nicklas; Benjamin Okin; Mike Pigg; Dylan Sacco; Dale Warmuth; Mark Wetzel; Natasha White

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 30,000 4/9/2021 List Date 2/26/2021

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

Notes

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.

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;

Casa Romantica Cultural Center and Gardens

415 Avenida Granada

San Clemente , CA 92672 County Orange

www.casaromantica.org

FEIN 33-0944424 Founded: 2000

Previous Donation: ◉ Yes ○ No 5,000 10/11/2013 List Date 4/30/2021

Mission:

The Mission of the Casa Romantica Cultural Center and Gardens is to enrich all who encounter this historic, oceanfront estate and its gardens. To achieve our mission we (1) Provide educational and cultural opportunities for all ages and backgrounds, with special emphasis on programs for children and families; (2) Present a spectrum of the performing, literary and visual arts; (3) Offer garden experiences unique to the California coastal environment; and (4) Celebrate our local and Southern California history, architecture, and culture.

Impact:

A donation would help enrich their programs

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$629,229	58.7%	
Contributions	419,056	39.1%	
Other	23,424	2.2%	
Total Revenue:	$1,071,709	100.0%	
Expenses:			
Program	$682,335	63.5%	
Administration	125,973	11.7%	
Fund Raising	266,832	24.8%	
Total Expenses:	$1,075,140	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($3,431)		
Net Assets:	$1,868,281		

BOD: Ruth DeNault; David Westendorf; Gordon H. Olson; Bonnie Koch; Marrie Chang; Anne Debs; Noel Helm; Gayle Pereira-Higgins; David Peter; Scot Proud; Kitty Schmitt; Greg Stoutenburgh; John Wohlfiel

Center for Farmworker Families

PO Box 957

Felton , CA 95018 County Santa Cruz

farmworkerfamily.org/community-shed

FEIN 90-0800339 Founded: 2012

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

Center for Farmworker Families works closely with Oaxacan community members living in several rural towns in Central California. As the most recent arrivals to Central Coast agriculture, Oaxacan farmworkers are the poorest farmworkers working in the region. They regularly endure racism and racist comments from other Mexican farmworkers.Three years ago we conducted a survey to determine the items that are most needed in the Oaxacan community. We asked a Oaxacan family that lives in NW Watsonville to manage an empty shed on their rental property. We learned that the most needed items include baby diapers in all sizes, baby wipes, paper towels, toilet paper, rice, beans, shampoo, bath soap, laundry detergent and dish soap.

Impact:

A donation would be restricted to the Oaxacan Community Shed

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	1,204,405	100.0%	
Other	20	0.0%	
Total Revenue:	$1,204,425	100.0%	
Expenses:			
Program	$852,713	86.1%	
Administration	135,360	13.7%	
Fund Raising	2,200	0.2%	
Total Expenses:	$990,273	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$214,152		
Net Assets:	$252,579		

BOD: Ann Lopez; Jason Bayless; Steve Herrera; Natalie McKinney; Gabriel Moore

Desert AIDS Project

1695 N. Sunrise Way

Palm Springs , CA 92262 County Riverside

www.desertaidsproject.org

FEIN 33-0068583 Founded: 1984

Previous Donation: (●) Yes ( ) No 10,000 9/20/2019 List Date 4/30/2021

Mission:

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

Impact:

A donation will contribute to continuing operation of the organization.

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$29,147,577	66.3%	
Contributions	13,434,914	30.6%	
Other	1,365,738	3.1%	
Total Revenue:	$43,948,229	100.0%	
Expenses:			
Program	$38,427,422	89.8%	
Administration	3,174,014	7.4%	
Fund Raising	1,178,611	2.8%	
Total Expenses:	$42,780,047	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$1,168,182		
Net Assets:	$30,086,951		

BOD: Patrick Jordan; Fred Drewette; Mark Hamilton; Lauri Kibby; Kevin Bass; Carolyn Caldwell; Ginny Ehrlich; Jerry Fogelson; Athalie LaPamuk; Bertil Lindblad; Kyle Mudd; Scott Nevins; Stephen Rose; Ann Sheffer

DesertArc

73-255 Country Club Drive

Palm Desert , CA 92260 County Riverside

www.desertarc.org

FEIN 95-6006700 Founded: 1959

Previous Donation: (●) Yes ( ) No 10,000 9/20/2019 List Date 4/30/2021

Mission:

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

Impact:

A donation would assist in continuing their mission.

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	$17,877,909	96.4%	
Contributions	599,543	3.2%	
Other	64,460	0.3%	
Total Revenue:	$18,541,912	100.0%	
Expenses:			
Program	$14,502,246	87.7%	
Administration	1,836,225	11.1%	
Fund Raising	197,053	1.2%	
Total Expenses:	$16,535,524	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$2,006,388		
Net Assets:	$8,822,405		

BOD: Damian Jenkins; Glenn Miller; Nate Otto; Nancy Singer; Robert Anzalone; Mary Hendler; Howard Levy; Lori Serfling; Brooke Beare

Digital Nest, Inc.

318 Union St., Bldg B.

Watsonville , CA 95076 County Santa Cruz

digitalnest.org

FEIN 46-5757256 Founded: 2014

Previous Donation: ○ Yes ● No List Date 4/30/2021

Mission:

DigitalNEST CONNECTS youth to a skill-building community that TRANSFORMS them into professionals who can CREATE successful careers, innovative solutions, and prosperous communities.

Digital NEST is a non-profit, high-tech training and collaboration space for young people. Digital NEST's Job Training and Career Development program help youth in high school to 24 years of age become competitive for entry-level-but-career-track jobs with good starting pay and lots of opportunities for promotion. NEST training is hands-on and project-based learning. It's both fun and challenging and with it, you will build a portfolio of real, professional work.

Impact:

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

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	$203,253	9.6%	
Contributions	1,911,171	89.9%	
Other	11,743	0.6%	
Total Revenue:	$2,126,167	100.0%	
Expenses:			
Program	$1,723,451	71.1%	
Administration	315,327	13.0%	
Fund Raising	385,871	15.9%	
Total Expenses:	$2,424,649	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($298,482)		
Net Assets:	$1,529,862		

BOD: Antonia Franco; Matthew Payne; Jason Book; Blanca Baltazar-Sabbah; Hilary Bryant; Jennifer Carr; Nathalie Kylander; Jackie Cruz; Hillary Q. Thomas; Tony Nethercutt; Martha Nino; Diana Pena-Alas; Jennifer Dacquisto; Karen Catlin

Families Forward

8 Thomas

Irvine , CA 92618 County Orange

www.families-forward.org

FEIN 33-0086043 Founded: 1985

Previous Donation: ○ Yes ◉ No 10,000 11/18/2016 List Date 4/30/2021

Mission:

Families Forward exists to help families in need achieve and maintain self-sufficiency through housing, food, counseling, education, and other support services.
Families Forward holds strong to our commitment to the values of dignity, empowerment, accountability, community spirit, and hope.
Dignity – Honor each individual through an atmosphere of respect, trust, and confidentiality.
Empowerment – Inspire self-sufficiency through the development of courage, confidence, and pride.
Accountability – Accept responsibility for commitments and accomplishing our goals.
Community Spirit – Realize our vision through teamwork, cooperation, and collaboration.
Hope – Share a belief in new beginnings and allowing dreams of the future to emerge.

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	$2,287,980	35.6%	Sold asset with gain shown in "other" $378,165.
Contributions	3,706,131	57.7%	
Other	430,146	6.7%	
Total Revenue:	$6,424,257	100.0%	
Expenses:			
Program	$5,424,060	89.7%	
Administration	295,270	4.9%	
Fund Raising	330,909	5.5%	
Total Expenses:	$6,050,239	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$374,018		
Net Assets:	$12,280,400		

BOD: Robert Davis; Ryan Warne-McGraw; Mark Henigan; David Snow; Victor Cao; Gary Cohn; Mark Engstrom; Karin Pearson; Mark Harryman; Debbie Coombs; Martha Bayer; Tristen Cali; Nancy Chase; Bradley Comp; Dennis Deslatte; Peter Hering; +9

Friends of Fieldworkers, Inc.

PO Box 1166

Oak View , CA 93022 County Ventura

friendsoffieldworkers.org

FEIN 47-4817644 Founded: 2013

Previous Donation: ○ Yes ● No List Date 4/30/2021

Mission:

Friends of Fieldworkers, Inc., is a non-profit charity established to help improve the lives of the families of fieldworkers in Ventura County. We receive contributions of cash and in-kind gifts (clothing, bedding, books, household items, furniture, etc.), sponsor activities for children, and provide assistance with such matters as education and healthcare.

Friends of Fieldworkers, Inc., was founded on October 7, 2013, as a response to the Oxnard fire of October 4, 2013, that destroyed the homes of dozens of families and left them to fend for themselves. We collected clothing, household items, furniture, toys, medical supplies and books, and distributed them to as many of the displaced and scattered families as we could locate. From its founding until its incorporation in 2015, Friends of Fieldworkers operated as a subsidiary of The Abundant Table, and received contributions of cash and in-kind goods that were distributed to families and relatives of the fire victims.

Impact:

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

Financial Information: CA AG website

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	43,181	100.0%	
Other			
Total Revenue:	$43,181	100.0%	
Expenses:			
Program	$40,742	100.0%	
Administration			
Fund Raising			
Total Expenses:	$40,742	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$2,439		
Net Assets:	$2,439		

BOD: Judy F. Lucas; Ted Lucas; Angelica Moreno-Salas; Sylvia Echeverri; Alma Ramirez

Inland Valley Council of Churches dba Inland Valley Hope Partners

1753 North Park Ave

Pomona , CA 91768 County Los Angeles

inlandvalleyhopepartners.org

FEIN 95-2674837 Founded: 1968

Previous Donation: ○ Yes ◉ No List Date 3/19/2021

Mission:

We serve 75,000 no, very low and low-income residents of west San Bernardino County and east Los Angeles County every year. Our core programs include:

- Food Security Program: locations in Ontario, Pomona, South Pomona, Claremont, Upland, Chino, and San Dimas
- Housing Programs: Our House Shelter, Rapid Rehousing
- Healthy Living Programs: Hope Partners @ Amy's Farm, Gleaning Hope, and the Pomona Valley Certified Farmers Market

We provide emergency food supplies (groceries) for over 900,000 meals and some 16,000 nights of shelter and housing assistance annually. We also offer thousands of pounds of fresh fruit and produce every year.

Impact:

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

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%
Government/Earned	$624,100	38.6%
Contributions	978,724	60.5%
Other	14,099	0.9%
Total Revenue:	$1,616,923	100.0%
Expenses:		
Program	$1,187,048	83.6%
Administration	160,373	11.3%
Fund Raising	72,086	5.1%
Total Expenses:	$1,419,507	100.0%
Excess/(Deficit) of Revenues Over Expenses:	$197,416	
Net Assets:	$1,236,106	

Notes

They have a religious background but they don't proselytize or require religious participation or background for their services.

BOD: Mark Ramsey; Katherine Hage; Blanca Arellano Adams; Mike Fronk; Tim Constantine; Randy Bekendam; Donna Bernard; Sharonda Bishop; Ron Bolding; Stacy Canton; Frank Hamilton; Alfreda Smith; Maru Trevizo; Rosalio Ulloa

Jacob's Heart Children's Cancer Support Services

680 West Beach Street

Watsonville , CA 95076 County Santa Cruz

jacobsheart.org

FEIN 68-0413822 Founded: 1988

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

Jacob's Heart Children's Cancer Support Services exists to improve the quality of life for children with cancer and support their families in the challenges they face.
We provide family-centered care that addresses the emotional, practical and financial struggles for families of children and teens during treatment, families experiencing anticipatory grief and those who are bereaved.
We envision a community where every child with a serious or life-threatening condition has a strong, supported and informed family empowered to fully participate in their care. We strive to inspire compassionate action within local communities to create a safety net of support for the unique needs of each child and family.

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	$42,900	2.3%	
Contributions	1,791,007	97.3%	
Other	6,723	0.4%	
Total Revenue:	$1,840,630	100.0%	
Expenses:			
Program	$1,399,341	82.3%	
Administration	153,791	9.0%	
Fund Raising	147,757	8.7%	
Total Expenses:	$1,700,889	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$139,741		
Net Assets:	$1,375,198		

BOD: Gail A. Delorey; Melissa McDill; Linda Rossi; Barbara Sourkes; Manny Solano; Nanci Dobbins; Melissa Burke; Harvey Cohen; Cathleen Changler-Eckhardt; Scott Roseman; Lee May; Bobbi Burns; Aimee Grijalva; Walmer Medina; Megan Martinelli

Laguna Food Pantry

20652 Laguna Canyon Rd

Laguna Beach , CA 92651 County Orange

www.lagunafoodpantry.org

FEIN 33-0593551 Founded: 1993

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

Laguna Food Pantry offers free, fresh, nutritious groceries to families and individuals in need who live, work, and attend school in or around Laguna Beach.

We strive to provide nutritious, quality groceries to the community in a friendly supportive setting.

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	$8,000	0.4%	
Contributions	1,823,695	99.4%	
Other	3,767	0.2%	
Total Revenue:	$1,835,462	100.0%	
Expenses:			
Program	$1,682,037	94.6%	
Administration	71,470	4.0%	
Fund Raising	25,003	1.4%	
Total Expenses:	$1,778,510	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$56,952		
Net Assets:	$275,686		

BOD: Susan Thomas; Lesli Henderson; Patti Gallagher; Allison Schweitzer; Cynthia Carson; Suriya Khan; Korey Jorgenson; Pat O'Brien; Igal Silber; Diane Silber; Marianna Hof; John Kirtz; Lisa Wolter; Gregg Abel

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:	$353,906	100.0%	
Expenses:			
Program	$343,249	92.5%	
Administration	27,970	7.5%	
Fund Raising			
Total Expenses:	$371,219	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($17,313)		
Net Assets:	$36,973		

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

Mary Graham Children's Foundation

PO Box 792

Stockton , CA 95201 County San Joaquin

marygrahamfoundation.org

FEIN 94-3377000 Founded: 2000

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

OUR MISSION is to provide support that enhances life skills and education to local foster youth.

The Foundation’s fundraising efforts are dedicated to supplementing County funds to increase the education and enrichment programs, equipment, and capital improvements that directly benefit the children at the Shelter…and further, to provide trade school and college scholarship opportunities for these children and those who are placed in the foster care system and have since”aged out”… all innocent victims of abuse, neglect, and abandonment.

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			
Contributions	375,442	100.0%	
Other			
Total Revenue:	$375,442	100.0%	
Expenses:			
Program	$253,502	78.5%	
Administration	69,529	21.5%	
Fund Raising			
Total Expenses:	$323,031	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$52,411		
Net Assets:	$172,201		

BOD: Melanie Vieux; Dot Lofstrom; Susan Lenz; Ryan Biedermann; Heather Brent; Robyn F. Cheshire; Dianne Gini; Rick Goucher; Valencia Jones; Clem Lee; Claudia Pruett; Alexis Stevens; Earl Taylor; John Vera; Douglass W. Wilhoit, Jr.; Chris Woods; Mark Yost

Opening Doors, Inc.

1111 Howe Avenue, Suite 125

Sacramento , CA 95825 County Sacramento

openingdoorsinc.org

FEIN 37-1417129 Founded: 2002

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

Opening Doors' mission is to help trafficking survivors and their families to restart their lives in safety and stability, empower refugees and immigrants to restart their lives, and help underserved Sacramento-area residents achieve self-sufficiency by accessing opportunities to economic and social systems.

We are honored to partner with United Way California Capital Region (UWCCR) to support families and individuals that have been impacted by the COVID-19 health crisis. Through this fund, we are identifying Opening Doors' clients that have been affected by COVID-19.

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	$3,169,711	92.2%	
Contributions	217,893	6.3%	
Other	49,735	1.4%	
Total Revenue:	$3,437,339	100.0%	
Expenses:			
Program	$2,955,627	93.8%	
Administration	172,146	5.5%	
Fund Raising	23,656	0.8%	
Total Expenses:	$3,151,429	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$285,910		
Net Assets:	$1,731,652		

BOD: Gregory Eddy; Kimberly Kevil Diaz; Estelle Saltzman; Khoban Kochai; Cindy Amdt; Alanna Romo; Eduardo Blanco; Susan Christian; Michael Fanous

Project R.I.D.E. Inc.

PO Box 159

Elk Grove , CA 95759 County Sacramento

www.projectride.org

FEIN 94-2778565 Founded: 2006

Previous Donation: (•) Yes ( ) No 20,000 8/7/2020 List Date 3/19/2021

Mission:

Project R.I.D.E. offers therapeutic recreational horseback riding instruction to over 600 riders with disabilities or special needs. Our goal is to improve physical, emotional and social functioning through participation in a highly structured and safe program. Riders' interaction with carefully selected and trained horses improves their balance, posture, flexibility, sensory awareness and endurance in addition to increasing confidence, self-esteem, self-discipline, motivation, attention span and integration with non-disabled peers.

Our program certainly has therapeutic benefits, but it is recreational in nature and is meant to be a fun activity that aligns with the goals of other therapeutic interventions.

Impact:

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

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	$148,922	33.6%	
Contributions	286,366	64.6%	
Other	7,933	1.8%	
Total Revenue:	$443,221	100.0%	
Expenses:			
Program	$378,546	75.7%	
Administration	111,718	22.3%	
Fund Raising	9,866	2.0%	
Total Expenses:	$500,130	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($56,909)		
Net Assets:	$1,012,836		

BOD: Kim Hettrick; Leon Vanderspek; Mark Schwan; Gretchen Brink; Duane Tadlock; Wayne Davis; Sandy Hastie; Eric McDonald; Amy Souza

Redwood Empire Food Bank

3990 Brickway Blvd

Santa Rosa , CA 95403 County Sonoma

refb.org

FEIN 68-0121855 Founded: 1987

Previous Donation: (●) Yes ( ) No 10,000 2/2/2018 List Date 3/19/2021

Mission:

We are the largest hunger-relief organization serving north coastal California, from Sonoma County to the Oregon border.
Since 1987, we have been responding to the immediate needs of people seeking help through the provision of healthy food and nutrition education. We pursue long-term solutions to food insecurity through public policy and the development of partnerships with civic, faith-based, corporate and government organizations and, most importantly, individuals in our community.
In 2020, we distributed enough food for over 26 million meals. This would not be possible without the efforts of remarkable volunteers who graciously donate their time, the boundless generosity and ongoing support of our monetary donors, the incredible amount of donated food we receive throughout the year, and our ability to purchase food in bulk for a fraction of the retail cost.

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	$2,833,420	7.6%	
Contributions	34,389,250	91.7%	
Other	286,593	0.8%	
Total Revenue:	$37,509,263	100.0%	
Expenses:			
Program	$33,134,856	95.3%	
Administration	546,035	1.6%	
Fund Raising	1,104,989	3.2%	
Total Expenses:	$34,785,880	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$2,723,383		
Net Assets:	$26,960,984		

BOD: Gayle Guynup; Paul Gullixson; Bruce Kelm; Viviann Stapp; Abigail Smyth; Andy Bannister; Amy Lyle; Catherine Bartolomei; Courtney Foley Gary Nadler; Jeremy Olsan; Katy Long; Komron Shahhosseini; Pedro Toledo; Pete Golis; Terence Brown;+ 1

Sacramento Chinese Community Service Center, Inc.

420 I Street Suite 5

Sacramento , CA 95814 County Sacramento

sccsc.org/experiencecorps

FEIN 94-2581434 Founded: 1978

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

AARP Foundation Experience Corps is a proven inter-generational volunteer-based tutoring program that helps children become great readers by the end of third grade. We inspire and empower adults 50 and older to serve in their community and disrupt the cycle of poverty by making a lasting difference in the lives of America's most vulnerable children. By helping young students become better readers, Experience Corps seeks to ensure a lasting legacy of strong futures, supported schools, and empowered volunteers.

Experience Corps provides program support to school administrators and helps ensure volunteer success through training, peer networks, and ongoing evaluation – without any added burden to schools. A 2009 Washington University study on the efficacy of Experience Corps found that teachers overwhelmingly (97%) rated Experience Corps as beneficial to students and a large

Impact:

A donation would be directed to Experience Corps Volunteer Program.

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$8,516,063	98.1%	
Contributions	168,890	1.9%	
Other	(5,690)	-0.1%	
Total Revenue:	$8,679,263	100.0%	
Expenses:			
Program	$8,114,731	93.1%	
Administration	599,707	6.9%	
Fund Raising			
Total Expenses:	$8,714,438	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($35,175)		
Net Assets:	$327,036		

BOD: Deborah Lowe Muramoto; Aaron Chong; Stan Soohoo; Joseph Yee; Phillip Leung; Henry Kloczkowski

Shasta Family YMCA

1155 N. Court Street

Redding , CA 96001 County Shasta

www.sfymca.org

FEIN 94-1212141 Founded: 1977

Previous Donation: (●) Yes ( ) No 10,000 5/17/2019 List Date 3/19/2021

Mission:

We focus our work in three key areas, because nurturing the potential of kids, helping people live healthier, and supporting our neighbors, are fundamental to strengthening communities:
YOUTH DEVELOPMENT: Nurturing the potential of every child and teen.
HEALTHY LIVING: Improving the nation's health and well-being.
SOCIAL RESPONSIBILITY: Giving back and providing support to our neighbors.
Our Cause Defines Us
We know that lasting personal and social change comes about when we all work together. That's why, at the Y, strengthening community is our cause. Every day, we work side-by-side with our neighbors to make sure that everyone, regardless of age, income or background, has the opportunity to learn, grow and thrive.

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	$3,184,547	83.9%	
Contributions	593,010	15.6%	
Other	20,112	0.5%	
Total Revenue:	$3,797,669	100.0%	
Expenses:			
Program	$2,646,415	71.3%	
Administration	912,544	24.6%	
Fund Raising	151,110	4.1%	
Total Expenses:	$3,710,069	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$87,600		
Net Assets:	$3,256,596		

BOD: Max Rufforn, Jr.; Dave Tanner; Jamie Spielmann; John Dues; Sara Phillips; Kristy Lanham; Melissa Freilich; Janelle Galbraith; Michael Hollowell; Jill Letendre; Matt Moseley; Nayan Patel; Tony Bowser

Shelter From the Storm, Inc.

73555 Alessandro Drive, Suite 103

Palm Desert , CA 92260 County Riverside

www.shelterfromthestorm.org

FEIN 33-0293124 Founded: 1988

Previous Donation: (•) Yes ( ) No 10,000 12/8/2017 List Date 4/30/2021

Mission:

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

Impact:

A donation would assist the program in providing services

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	$670,918	45.6%	
Contributions	800,294	54.4%	
Other	215	0.0%	
Total Revenue:	$1,471,427	100.0%	
Expenses:			
Program	$773,712	73.6%	
Administration	259,781	24.7%	
Fund Raising	17,123	1.6%	
Total Expenses:	$1,050,616	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$420,811		
Net Assets:	$944,487		

BOD: V. Douglas Jodoin; Samantha Paixao; Mary Gilstrap; Steven Sorensen; Julio Luna; Carrie McCurdy; John Aguilar; Dan Mechem

Square Root Academy

2417 21st Street

Sacramento , CA 95816 County Sacramento

www.squarerootacademy.com

FEIN 81-2655374 Founded: 2016

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

Square Root Academy is a S.T.E.A.M. (Science, Technology, Engineering, Arts and Mathematics) based non-profit organization dedicated to educating underrepresented youth on the fundamentals of S.T.E.A.M. while emphasizing collaborative learning, innovation, and academic excellence.

This goal is executed under our three key pillars: Community involvement, project based learning, and professional S.T.E.A.M. exposure. We expose Academy scholars to the growing field of S.T.E.A.M at no cost, while promoting creativity, leadership, and academic excellence.

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	$265,796	98.7%	
Contributions	1,712	0.6%	
Other	1,919	0.7%	
Total Revenue:	$269,427	100.0%	
Expenses:			
Program	$319,557	97.1%	
Administration	9,670	2.9%	
Fund Raising			
Total Expenses:	$329,227	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($59,800)		
Net Assets:	$6,805		

BOD: Sierra Summers; Cameron Law; Sean King; Lasandra Edwards; Anthony Oogbeide; Faith McKinnie; Michael Reynolds

The Bell Tower Foundation

PO Box 80220

Rancho Santa Margarita , CA 92688 County Orange

www.belltowerfoundation.org

FEIN 31-1778723 Founded: 2001

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

RSM Cares | Bell Tower Foundation initiated in 2001 as the support mechanism for the funding and build of today's Bell Tower Regional Community Center. Since that time RSM Cares has transitioned into a true community foundation connecting a myriad of elements in the community to include residents, organizations, and local businesses.

In partnership with Fellowship in Business, Shepherd of the Hills United Methodist Church and Second Harvest Food Bank, fresh produce and dry goods are distributed to over 200 local families on a monthly basis.

Impact:

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

Financial Information: CA AG Website

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	43,651	100.0%	
Other			
Total Revenue:	$43,651	100.0%	
Expenses:			
Program	$28,589	100.0%	
Administration			
Fund Raising			
Total Expenses:	$28,589	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$15,062		
Net Assets:	$99,818		

BOD: Sherri Lex; Elena Goni; Kate Keena; Patsy Morris; Nikki Chin; John Christopoulops; Mike Conte; Gary Hallgren; Treg Julander; Julie McGirr; Chris O'Connor; Kelly Rosenberg; Vanessa Scarbo; Lawrence Simon

The Heroes Project

10960 Wilshire Blvd, 5th Floor

Los Angeles , CA 90503 County Los Angeles

www.theheroesproject.org

FEIN 27-1288926 Founded: 2009

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

We make the impossible a reality by empowering our injured community through physical and emotional training, allowing them to explore the farthest reaches of themselves and the world they live in.

These expeditions challenge the severely wounded to redefine their personal limits post injury.

The Heroes Project takes our military heroes on therapeutic, challenging and transformative experiences. In partnership with our alumni (team THP), we pair our new participants with a mountain specifically chosen to challenge them physically and mentally.

The physical experience of conquering their individual summits is only part of the process. The mental preparation for these treks is equally as valuable. The Heroes Project has put our injured war veterans on the highest summits of the world crushing every single challenge we set.

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			
Contributions	710,314	99.5%	
Other	3,544	0.5%	
Total Revenue:	$713,858	100.0%	
Expenses:			
Program	$254,321	60.0%	
Administration	83,111	19.6%	
Fund Raising	86,649	20.4%	
Total Expenses:	$424,081	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$289,777		
Net Assets:	$1,098,446		

BOD: Tim Wayne Medvetz; Richard Stark; Scott Rosen

Training Employment and Community Help, Inc.

112 E. 2nd St

Alturas , CA 96101 County Modoc

www.teachinc.org

FEIN 94-2578204 Founded: 1993

Previous Donation: (●) Yes ( ) No 10,000 5/17/2019 List Date 3/19/2021

Mission:

T.E.A.C.H., Inc. is a broad based, multi-purpose non-profit 501(c)3 organization that was established in 1979. We administer a wide variety of programs funded by grants Federal, State and private funding sources. T.E.A.C.H. provides services to the entire population of Modoc County, not just the low income. Many programs are subcontracted T.E.A.C.H. from other county agencies.

Modoc Crisis Center provides services to victims of domestic violence and sexual assault. We offer crisis intervention, advocacy, accompaniment, and shelter. If you have an emergency or need information and help obtaining a temporary Domestic Violence Restraining order contact us 24 hours a day, 7 days a week.

Impact:

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

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$3,510,197	93.8%	
Contributions	230,422	6.2%	
Other			
Total Revenue:	$3,740,619	100.0%	
Expenses:			
Program	$3,251,010	92.2%	
Administration	274,563	7.8%	
Fund Raising			
Total Expenses:	$3,525,573	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$215,046		
Net Assets:	$679,552		

BOD: Leta Bethel; Margaret Forrest; Alan Cain; Sean Curtis

Turnaround Arts: California

12400 Wilshire Blvd, Ste 1275

Los Angeles , CA 90025 County Los Angeles

turnaroundartsca.org

FEIN 47-2446628 Founded: 2014

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

Co-founded in 2014 by renowned architect Frank Gehry and arts education advocate Malissa Shriver, Turnaround Arts: California is a nonprofit organization that administers the Turnaround Arts program statewide to engage, empower, and transform the state's highest-need schools and communities through the arts.

Turnaround Arts: California serves 17,000 students in 27 high-need elementary and middle schools across 20 school districts statewide, including urban, suburban, and rural communities. California is the largest program affiliate in the country, serving nearly one-third of the 84 participating schools nationwide and involving over 50 community and arts organizations in the work to date.

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 Contributions	2,068,438	99.2%	
Other	17,589	0.8%	
Total Revenue:	$2,086,027	100.0%	
Expenses:			
Program	$1,460,785	91.2%	
Administration	88,659	5.5%	
Fund Raising	52,019	3.2%	
Total Expenses:	$1,601,463	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$484,564		
Net Assets:	$1,532,339		

BOD: Malissa Feruzzi Shriver; Terry Lenihan; Joni Binder; Mark Howell; Frank Owen Gehry; Meaghan Lloyd; Nan Peletz; Kevin Kumashiro; Matt Rodriguez; Monica Horan Rosenthal

Veterans & Youth Career Collaborative

4201 Long Beach Blvd #304

Long Beach , CA 90807 County Los Angeles

VYCAREER.Org

FEIN 81-2703017 Founded: 2016

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

The VYCC was founded and established by veterans to help all service members who are transitioning from active duty into a fulfilling civilian life. Every year, there are hundreds-of-thousands of veterans, reservists, guardsmen, and their families looking for careers as they exit their service. Coming back from military duty can be a daunting and stressful time. Finally moving on from military service into civilian life can be just as scary as frontline assault combat. Now more than ever, our valued servicemen and women need the country's support and patriotism as they return home. Our VYCC Career Center is dedicated to the placement of individuals we serve in careers that fit their extraordinary motivation, loyalty, and skills. The VYCC assists our country's heroes in attaining gainful, meaningful employment at our proud, American, finest military-friendly companies.

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	$410,222	79.3%	
Contributions	10,000	1.9%	
Other	97,222	18.8%	
Total Revenue:	$517,444	100.0%	
Expenses:			
Program	$638,106	100.0%	
Administration			
Fund Raising			
Total Expenses:	$638,106	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($120,662)		
Net Assets:	$3,302		

BOD: Reginald Lao; Greg Taylor; Gabrielle Anita Bowden; Terry Craddock; Roderick H. Watson; Jack Wong; Shaun Feltman

Veterans Accession House

198 W. 9th Street

Pittsburgh , CA 94565 County Contra Costa

vahouse.org

FEIN 81-4617251 Founded: 2017

Previous Donation: ○ Yes ● No List Date 4/30/2021

Mission:

The purpose of the Veterans Accession House is to "Help Those Who Served First." As a public benefit corporation, non-profit 501 (c) (3), we offer housing for Veterans experiencing homeless or at risk of homelessness. As a service provider, we have learned that there are many organizations aiding veterans experiencing health, dependency, disabilities and even homelessness. However, there is a gap in services to help Homeless Student and Working Veterans; a segment of the Veteran population who are under-represented. Statistically, local colleges, State, and private universities report homelessness in their student population; within this number exists an unacceptable percentage who are veterans. This is where Veterans Accession House makes a difference. We provide housing to our Veterans so they can focus on what important to them, maintain employment and remaining in school.

Impact:

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

Financial Information: CA Renewal Filing

Revenues:	Amount	%	Notes
Government/Earned	$25,650	82.7%	
Contributions	5,355	17.3%	
Other			
Total Revenue:	$31,005	100.0%	
Expenses:			
Program	$28,368	100.0%	
Administration			
Fund Raising			
Total Expenses:	$28,368	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$2,637		
Net Assets:	$4,562		

BOD: Leonard Ramirez; Jimmy Hildreth; Eric Graham; Nubia Ramirez; Damon Mathews; Jose Luis Ramos Mora; Matthew Smith; Christopher Capdevielle; Christine Schultz

Waymakers

1221 E. Dyer Road Suite 120

Santa Ana , CA 92075 County Orange

www.waymakersoc.org

FEIN 95-3167866 Founded: 1997

Previous Donation: ○ Yes ◉ No List Date 4/30/2021

Mission:

We build safer communities by helping individuals make their way through conflict and crisis to a place of strength and stability.

Waymakers offers individuals, families and communities the steadiest, surest, safest pathways to promising outcomes. To clients, Waymakers is the stable home they never had. Their voice when they're too fragile to speak. Their alternative to the juvenile justice system. Their path away from gang life, substance abuse and other destructive behavior. And their counseling support at a time of greatest need. Waymakers is their advocate, ally, voice of reason and mentor – the one who walks with them on the razor's edge. The people of Waymakers are committed to supporting clients on their journeys and fostering lasting change and positive impact throughout Orange County.

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	$20,554,223	93.8%	
Contributions	1,336,326	6.1%	
Other	32,155	0.1%	
Total Revenue:	$21,922,704	100.0%	
Expenses:			
Program	$19,706,819	90.6%	
Administration	1,992,124	9.2%	
Fund Raising	41,454	0.2%	
Total Expenses:	$21,740,397	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$182,307		
Net Assets:	$4,485,138		

BOD: Jason Smallwood; Ann Stawicki; Joe McCarthy; Donny Delfin; Brenda Balsiger; Rich Brakke Maria Chobadi; Drew Harbur; John Jory; Mark Larsen; Eileen McCoy; James Pike; Tim Sandel; Barbara Steensland; Kris Thordarson; Greg Tippin; Abril Turner

Yolo County CASA

724 Main Street, Suite 101

Woodland , CA 95695 County Yolo

yolocasa.org

FEIN 68-0362495 Founded: 2006

Previous Donation: (●) Yes ( ) No 10,000 3/13/2020 List Date 3/19/2021

Mission:

Advocates commit to meeting with a foster child on a regular basis for a minimum of 18 months to offer stability and consistency. Most CASAs meet with their youth once a week for a couple of hours and do an activity that allows plenty of interaction. As the relationship develops over time, the volunteer gains an understanding of what life is like for that foster child and the challenges they face on a regular basis. The advocate identifies areas of concern and brings them to the attention of social workers, lawyers, and judges to work out a solution. There are many touching stories of how CASA advocates have impacted foster youth, from ensuring that a brother and sister were adopted by the same family, to reporting information that led the court to remove a child from a life threatening situation. Today, we are working hard toward our vision of providing every foster child in Yolo County with a CASA volunteer. Through generous community support and incredible volunteers, we know we will get there.

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	$255,173	40.1%	
Contributions	364,256	57.2%	
Other	16,953	2.7%	
Total Revenue:	$636,382	100.0%	
Expenses:			
Program	$452,931	87.2%	
Administration	52,329	10.1%	
Fund Raising	14,003	2.7%	
Total Expenses:	$519,263	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$117,119		
Net Assets:	$465,070		

BOD: Kirk Trost; Liz Heckles; Susan Lovenburg; Kara Hunter; Jorge Ayala; Moyra Barsotti; Georgia Corbett; Jennifer Revis; Mary Patricia Whelan-Mille; Marty West; Pam Mari; Ginni Davis

	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	12/18/2020	12/11/2020
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	4/9/2021	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	12/11/2020	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	2/26/2021	12/11/2020
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	12/18/20520	1/10/2020
16	Food Bank for Monterey County	Salinas	Monterey County	12/11/2020	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	4/9/2021	8/7/2020
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**	**2/26/2021**	**11/20/2020**
37	Second Harvest Food Bank Santa Cruz County	**Watsonville**	**Santa Cruz County**	**12/11/2020**	**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 4/9/2021