



**CALIFORNIA MUNICIPAL FINANCE AUTHORITY**

**Minutes**

Friday, March 14, 2025 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., Public Works South Conference Room, 2<sup>nd</sup> Floor, Anaheim, CA 92805

**A. PROCEDURAL ITEMS FOR THE CMFA**

1. Call to Order and Roll Call.

- Mr. Bob Adams                       Mr. Andrew Alexander
- Ms. Joya De Foor                       Mr. Marc Grisham (Alt.)
- Mr. Justin McCarthy (Alt.)    Mr. Louis McClure
- Ms. Deborah Moreno               Mr. Joseph Tanner

*The board members denoted in attendance above represented a quorum. Joya De Foor served as Chair. The meeting was called to order.*

*Executive Director, Edward Becker was in attendance. John Stoecker, Ben Barker, and Anthony Stubbs attended as financial advisors to the Authority. Ron Lee of Jones Hall, APLC, attended as counsel to the Authority. Katrina Dair, Ben Meeker, Karen Harvey, Crystal Liu, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.*

2. Approve Minutes of the meeting(s) of the Board.

*Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

**B. ACTION ITEMS FOR THE CMFA**

**Consent:**

- 4. Acceptance of applications for the CMFA Charitable Affordable Housing Grant Program and preliminary approvals of grants (Resolution 25-087):
  - a. SH Owner L.P., (Sol Haus Apartments), City of San Diego, County of San Diego; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
  - b. Avid South & Lime, LP, (AVID South & Lime Apartments), City of Long Beach, County of Los Angeles; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
  - c. SIOF 5 Properties, LP, (569<sup>th</sup> W. 6<sup>th</sup> Street Apartments), City of Los Angeles, County of Los Angeles; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
  - d. 2 SIOF 685 W. Fourth St, LP, (685 W. 4<sup>th</sup> Street Apartments), City of Los Angeles, County of Los Angeles, approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.

*Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.*

**Regular Agenda:**

- 5. Declare the CMFA’s intention to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
  - a. Locke Lofts Associates, a California Limited Partnership, (Locke Lofts Apartments), City of Los Angeles, County of Los Angeles; issue up to \$8,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-088)

***Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- b. San Marcos Ranch Associates, LP, (San Marcos Ranch Apartments), City of Santa Barbara, County of Santa Barbara; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-089)

***Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- c. Burbank Housing Development Corporation, or an affiliate, (Golden Gate Village Apartments), Census Designated Place of Marin City, County of Marin; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-090)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- d. Treehouse Leimert PropCo LLC, or an affiliate, (The Nathaniel Apartments), City of Los Angeles, County of Los Angeles; issue up to \$21,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-091)

***Motion by Tanner. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- 6. Authorize the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:
  - a. 716 Seagaze Affordable, L.P., a California limited partnership, (712 Seagaze Apartments), City of Oceanside, County of San Diego; issue up to \$90,000,000 in multifamily housing revenue bonds. (Resolution 25-092)

***Motion by Alexander. Seconded by Tanner. Motion carries unanimously, without abstentions.***

- b. MAAC Seniors on Broadway LP, a California limited partnership, (Seniors on Broadway Apartments), City of Chula Vista, County of San Diego; issue up to \$12,000,000 in multifamily housing revenue bonds. (Resolution 25-093)

***This item was pulled from the agenda.***

- c. CRP The Meridian LP, a California limited partnership, (The Meridian Apartments), City of Santa Clara, County of Santa Clara; issue up to \$52,500,000 in multifamily housing revenue bonds. (Resolution 25-094)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- d. Indio Avenue 44 Pacific Associates, a California limited partnership, (Avenue 44 Apartments), City of Indio, County of Riverside; issue up to \$70,000,000 in multifamily housing revenue bonds. (Resolution 25-095)

***Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- e. Sunrise at Bogart, LP, a California limited partnership, (Sunrise at Bogart Apartments), City of Riverside, County of Riverside; issue up to \$11,000,000 in multifamily housing revenue bonds. (Resolution 25-096)

***This item was pulled from the agenda.***

- f. Ramona Preservation LP, a California limited partnership, (Montecito Village Apartments), Census Designated Place of Ramona, County of San Diego; issue up to \$25,000,000 in multifamily housing revenue bonds. (Resolution 25-097)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- g. Pleasant View 2024 Limited Partnership, a Michigan limited partnership, (Pleasant View Apartments), City of Fresno, County of Fresno; issue up to \$13,900,000 in multifamily housing revenue bonds. (Resolution 25-098)

***This item was pulled from the agenda.***

- h. California Baptist University, a California nonprofit corporation, City of Riverside, County of Riverside; issue up to \$100,000,000 in refunding and revenue bonds. (Resolution 25-099)

***Motion by McClure. Seconded by Tanner. Motion carries unanimously, without abstentions.***

- i. Mercy Housing California 105, L.P., a California limited liability company, (4995 Stockton Boulevard Apartments), City of Sacramento, County of Sacramento; issue up to \$18,000,000 in multifamily housing revenue bonds. (Resolution 25-100)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- j. Adcock Joyner Preservation, LP, a California limited partnership, (The Wilkerson Apartments) (fka Adcock Joyner Apartments), City of Oakland, County of Alameda; issue up to \$13,000,000 in multifamily housing revenue bonds. (Resolution 25-101)

***Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- 7. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program:
  - a. Coronado Owner, LP, (Coronado Palms Apartments), City of Anaheim, County of Orange; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-102)

***Motion by Alexander. Seconded by Tanner. Motion carries unanimously, without abstentions.***

- b. 7777 Valley View, L.P., a California limited partnership, (Casa La Palma Apartments), City of La Palma, County of Orange; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-103)

***Motion by Alexander. Seconded by Tanner. Motion carries unanimously, without abstentions.***

- c. 920 Gramercy Upwell, LP, a Delaware limited partnership, (The Eaves Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-104)

***Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.***

- 8. Authorize the formation of California Municipal Finance Authority Community Facilities District in the City of Woodland and the authorization to issue special tax bonds or other obligations to finance public infrastructure, and other related actions:

- a. Hold a Public Hearing regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates).

***The Public Hearing was held with no comments from the public.***

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates). (Resolution 25-105)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- c. Approve Resolution determining necessity to incur up to \$9,200,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates). (Resolution 25-106)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates). (Resolution 25-107)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- e. Announcement of results of election.

***Results of the election were unanimously in favor.***

- f. Approve Resolution declaring results of special election and directing recording of notice of special tax lien in and for California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates). (Resolution 25-108)

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates). (Ordinance 25-03)

***Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- 9. Authorize the issuance and sale of special tax revenue bonds (BOLD Series 2025) in an amount not to exceed \$19,000,000 for and on behalf of Improvement Area No. 1 of CMFA Community Facilities District No. 2023-11 (City of Hesperia – Silverwood), and approving related agreements and actions (Resolution 25-109)

***Motion by McClure. Seconded by Tanner. Motion carries unanimously, without abstentions.***

- 10. Authorize the issuance and sale of special tax revenue bonds (BOLD Series 2025) in an amount not to exceed \$15,000,000 for and on behalf of CMFA Community Facilities District No. 2021-13 (City of Lincoln – Esplanade at Turkey Creek) and approving related agreements and actions. (Resolution 25-110)

***Motion by Tanner. Seconded by Alexander. Motion carries unanimously, without abstentions.***

**C. INFORMATIONAL ITEMS FOR THE CMFA**

- 11. Administrative Issues.
  - a. Executive Director Report
  - b. Membership Update
  - c. Marketing Update
  - d. Transaction Update
  - e. Legislative Update
  - f. Legal Update
  - g. FPPC Statement of Economic Interest

***Administrative issues were discussed.***

- 12. Adjournment.

***Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.***



**CALIFORNIA FOUNDATION FOR STRONGER COMMUNITIES  
CALIFORNIA FOUNDATION FOR PUBLIC FACILITIES**

**Regular Meeting Agenda**

Friday, March 14, 2025 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., Public Works South Conference Room, 2<sup>nd</sup> Floor, Anaheim, CA 92805

**A. PROCEDURAL ITEMS FOR THE FOUNDATION**

1. Call to Order and Roll Call.
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|--|--|
| <input type="checkbox"/> Mr. Bob Adams               | <input checked="" type="checkbox"/> Mr. Andrew Alexander |
| <input checked="" type="checkbox"/> Ms. Joya De Foor | <input type="checkbox"/> Mr. Marc Grisham (Alt.)         |
| <input type="checkbox"/> Mr. Justin McCarthy (Alt.)  | <input checked="" type="checkbox"/> Mr. Louis McClure    |
| <input type="checkbox"/> Ms. Deborah Moreno          | <input checked="" type="checkbox"/> Mr. Joseph Tanner    |

*The board members denoted in attendance above represented a quorum. Joya De Foor served as Chair. The meeting was called to order.*

*Executive Director, Edward Becker was in attendance. John Stoecker, Ben Barker, and Anthony Stubbs attended as financial advisors to the Authority. Ron Lee of Jones Hall, APLC, attended as counsel to the Authority. Katrina Dair, Ben Meeker, Karen Harvey, Crystal Liu, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.*

2. Approve Minutes of the meeting(s) of the Board.

*Motion by Tanner. Seconded by McClure. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

**B. ACTION ITEMS FOR THE FOUNDATION**

4. Discuss and Approve Charitable Donation Recipients.

*The Board, by unanimous vote, approved a \$85,000 grant to the Oscar De La Hoya Foundation. Motion by Alexander. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

**C. INFORMATIONAL ITEMS FOR THE FOUNDATION**

5. Administrative Issues.  
a. Executive Director Report

*Administrative issues were discussed.*

6. Adjournment.

*Motion by McClure. Seconded by Tanner. Motion carries unanimously, without abstentions.*