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## SPONSORSHIP OF THE CCAH 2025 CONFERENCES

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Subject: Sponsorship of the CCAH 2025 Spring & Fall Conferences

Meeting: April 4, 2025

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Background:

The California Council for Affordable Housing (“CCAH”) is a nonprofit organization founded over 40 years ago dedicated to facilitating the production and preservation of affordable housing in California. CCAH devotes its resources to tracking and advocating for relevant state and federal legislation, monitoring housing development and finance programs, and informing and soliciting input from membership as needed to make appropriate recommendations on housing legislation, regulations, and programmatic matters.

CCAH will be hosting the Spring Conference at the Kimpton Sawyer Hotel in Sacramento on June 11<sup>th</sup> & 12<sup>th</sup>. The Fall Conference is set for November 5<sup>th</sup> and 6<sup>th</sup> at the Paradise Point Resort & Conference Center in San Diego.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve Silver Sponsorships of \$5,000 for the CCAH Spring and Fall conferences.



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## **SPONSORSHIP OF THE CALIFORNIA HOUSING CONSORTIUM (CHC) POLICY FORUM & CALIFORNIA HOUSING HALL OF FAME AWARDS**

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**Subject:** Sponsorship of the California Housing Consortium (CHC)  
Policy Forum & CA Housing Hall of Fame Awards

**Meeting:** April 4, 2025

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**Background:**

The California Housing Consortium (CHC) was founded in 1997 to complement the efforts of established regional associations of non-profit housing developers and service providers by bringing together the private, non-profit, and public sectors in a non-partisan effort to enhance the delivery of affordable housing in California.

The CHC Policy Forum & California Housing Hall of Fame Awards will be held on May 20, 2025 at the University of California, Los Angeles. As the premier “big tent” housing advocacy organization for affordable housing and community development across California, attendees will hear from experts from across the state on their new approaches and innovative ideas on where affordable housing is heading.

**Recommendation:**

The Executive Director recommends that the CMFA Board of Directors approve a Diamond Sponsorship of \$20,000 for the CHC Policy Forum & California Housing Hall of Fame Awards.



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**SPONSORSHIP OF THE NON-PROFIT HOUSING  
ASSOCIATION OF NORTHERN CALIFORNIA  
AFFORDABLE HOUSING CONFERENCE**

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**Subject:** Sponsorship of the NPH Affordable Housing Conference

**Meeting:** April 4, 2025

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**Background:**

Since 1979, the Non-Profit Housing Association of Northern California (NPH) has been the collective voice of affordable housing for the Bay Area.

NPH's Annual Conference provides affordable housing leaders with the tools, knowledge, and networks to move forward in collaborative, transformative ways that advance affordable housing and build a future where every community is one of opportunity and where everyone has a safe and affordable place to live.

The 46<sup>th</sup> Annual NPH Affordable Housing Conference will take place on Friday, October 3, 2025 at the San Francisco Marriott Marquis.

**Recommendation:**

The Executive Director recommends that the CMFA Board of Directors approve a Benefactor Sponsorship of \$5,000 for the 46<sup>th</sup> Annual NPH Affordable Housing Conference.



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## **MEMBERSHIP IN THE NORTH STATE BUILDING INDUSTRY ASSOCIATION**

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**Subject:** Membership in the North State Building Industry Association

**Meeting:** April 4, 2025

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**Background:**

The North State Building Industry Association (BIA) is comprised of builders, developers, subcontractors, suppliers and related professionals dedicated to the advancement of the homebuilding industry. Founded in 1944, the association and its members have been building high quality communities throughout the Sacramento region for more than seven decades.

Serving as the representative voice of more than 500 Member Companies in the greater Sacramento region, the BIA reflects the combined efforts of those dedicated professionals concerned with pertinent issues facing the building industry. Through the BIA members can confront and obtain solutions to a multitude of building-related problems. The BIA, like any trade association, is a conduit of business information linking the individual member to entire industry by providing informational, educational and technical services.

**Recommendation:**

The Executive Director recommends that the CMFA Board of Directors approve payment of \$1,000 for Membership in the North State Building Industry Association.



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## **SPONSORSHIP OF THE BOND BUYER'S CALIFORNIA PUBLIC FINANCE CONFERENCE**

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**Subject:** Sponsorship of the Bond Buyer's California Public Finance Conference

**Meeting:** April 4, 2025

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**Background:**

It is expected that the Bond Buyer's Annual California Public Finance Conference will be attended by the state's top municipal finance officers, along with representatives from banks, ratings agencies, investors, and other leading market professionals. It is expected that there will be over 80 speakers and over 600 attendees. The event is the largest of its kind.

The conference will be held November 3-5, 2025 at the Manchester Grand Hyatt in San Diego.

**Recommendation:**

The Executive Director recommends that the CMFA Board of Directors approve a Silver Sponsorship for the 2025 California Bond Buyer Conference.



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## RUBY ESTATES COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

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Applicant: Lennar Homes of California

Amount: \$9,200,000

Action: Approval

Purpose: Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates)

Activity: BOLD/ Community Facilities District

Meeting: April 4, 2025

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### 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 Woodland (the “City”) is a member of the CMFA and a participant in BOLD. Lennar Homes of California (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 City.

On January 31, 2025, the CMFA adopted 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. 2025-3 (City of Woodland – Ruby Estates) (the “CFD”), and a resolution stating its intention to incur bonded indebtedness for such CFD (the “Resolution of Intention to Incur Bonded Indebtedness”).

On March 14, 2025, 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. 2025-3:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates) (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. 2025-3 (City of Woodland – Ruby Estates) (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. 2025-3 (City of Woodland – Ruby Estates) (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. 2025-3 (City of Woodland – Ruby Estates) (the “Resolution Declaring Election Results”).

#### Ordinance:

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2025-3 at the March 14, 2025, 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 is developing 87 homes on 7 gross acres in the City of Woodland. The Ruby Estates project will consist of 3 home types, ranging in size from 1,709 square feet and 2,117 square feet. Home prices are expected to range from \$534,490 for the smaller models to \$561,490 for the larger homes.

The developer is currently finalizing horizontal construction and expects to begin vertical construction in early 2025. Sales are projected for the spring of 2025. Ruby Estates is expected to be included in a pooled financing in late Spring, 2025.

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 \$9,200,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

The Ruby Estates CFD transaction will be pooled with other similar sized CFDs and sold in mid-2025.

Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates) (the “CFD”) is authorized to finance all or a portion of the costs of the purchase, modification, expansion, rehabilitation, acquisition, construction, and improvement of facilities permitted under the Mello-Roos Community Facilities Act of 1982 (“Act”) and that are provided in connection with the development of the property located in the CFD, including, but not limited to, those described below.

Facilities:

The CFD is authorized to finance the purchase, construction, expansion, improvement, or rehabilitation of any real or other tangible property with an estimated useful life of five years or longer, together with the planning and design work that is directly related to the purchase, construction, expansion, or rehabilitation of any real or tangible property (collectively, the “Facilities”), including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space. The prepayment of overlapping land-secured liens used for authorized facilities is also specifically authorized.

Fees Financing Public Facilities:

Authorized facilities include any facilities authorized by the Act that are financed in whole or in part by development impact fees and/or mitigation payments levied or collected in connection with development of the property, whether by the City, Yolo County or any other local agency. By way of example and not limitation, authorized facilities include, but are not limited to, facilities authorized by the Act to be funded by any of the City’s Major Project Financing Plan (MPFP) or other impact fees.

Authorized facilities also include Formation, Administrative, and other Incidental Expenses as authorized by the Mello-Roos Act.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve the waiver of 2nd reading and adopt an ordinance levying special taxes within CMFA Community Facilities District No. 2025-3 (City of Woodland – Ruby Estates).



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## ASPIRE ARDEN APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	Clear Capital, LLC
Nonprofit:	Housing on Merit
Action:	Initial Resolution
Purpose:	Charitable Affordable Housing Program Application for a Proposed Grant for an Affordable Rental Housing Facility Located in the City of Sacramento, Sacramento County, California
Activity:	Charitable Affordable Housing
Meeting:	April 4, 2025

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### Background:

Clear Capital, LLC (“Clear Capital”) was started in 2010 and is a Los Angeles-based workforce housing provider that owns and operates over 4,200 multifamily units. They believe that an exemplary partnership is one where all parties share in the success. They strive to be clear, ethical, and transparent with respect to their fee structure and all aspects of their operations. They are focused on continuous improvement and look to expand their expertise through learning and setting higher goals for their team and company. They have expanded their portfolio to \$1.2 billion of multifamily real estate assets, with over 600 active investors.

### Nonprofit Partner:

Housing on Merit (“HOM”) is a 501(c)(3) nonprofit organization, and their mission is to create a bridge to permanent affordable housing for vulnerable populations. HOM is a co-developer of numerous bond-financed and government-supported multifamily housing projects, many of which benefit from allocations of federal low-income housing tax credits. HOM forms long-term partnerships with developers who share their commitment to preserve and develop affordable housing, and they build communities where residents can access support services and growth opportunities to maintain safe, stable housing and make positive life changes.

- HOM has successfully managed the closing of over \$1.3 billion in debt financing with institutional lenders for affordable housing acquisitions.
- HOM has overseen the construction, preservation, and renovation of over 9,060 units of affordable housing in 50 senior and multifamily housing communities nationwide.

- HOM provides support services and enrichment programs to over 6,078 residents based on individual resident and community needs.
- HOM's Board of Directors have over 100 combined years of experience in the real estate industry.
- HOM has successfully developed more than 14,000 quality affordable units in various housing projects across the United States and are responsible for over \$2.4 billion in debt financing with institutional lenders.
- HOM has extensive underwriting experience including underwriting over \$500 million in non-performing loans for opportunistic investment funds and \$2.4 billion through various debt and equity offerings in the REIT and Hotel & Leisure industries.

The Project:

The Aspire Arden Apartments is a 250-unit affordable multifamily project. Of the 250 units, 100 will be restricted and target tenants earning 80% AMI or below. The unit mix of the restricted units includes 59 one-bedroom, 34 two-bedroom, and 7 three-bedroom units. Amenities include a package service, laundry facilities, pool, sundeck, and a pet washing station. The grant for this project will create an affordable housing project in the City of Los Angeles for the next 30 years.

The County of Sacramento:

The County of Sacramento is a member of the CMFA and will be notified of the anticipated grant award. Upon closing, the City is expected to receive approximately \$15,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant  
 Estimated Closing: May 2025

Public Benefit:

A total of 100 low-income households will be able to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 30 years. A portion of the tax savings from the Welfare Tax Exemption will be utilized to convert a pool room into a community clubhouse for resident activities, including the potential to host after-school programs. Another underused pool room will be transformed into a fitness center. A portion of the tax savings will be utilized to enhance common area lighting, landscape, and gates and fencing.

Percent of Restricted Rental Units in the Project: 40%  
 40% (100 Units) restricted to 80% or less of area median income households.  
 Unit Mix: 1-, 2- & 3 bedroom units  
 Term of Restriction: 30 years

Finance Team:

Nonprofit Partner:	Housing on Merit
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution for a Charitable Affordable Housing Program application for a proposed grant for the Aspire Arden Apartments affordable multi-family housing facility located in the City of Sacramento, Sacramento County, California.



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## VIEWPOINT APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: BRIDGE Housing

Action: Initial Resolution

Amount: \$27,000,000

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

Activity: Affordable Housing

Meeting: April 4, 2025

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Background:

BRIDGE Housing Corporation (“BRIDGE”) is one of the country’s premier developers of affordable housing and master planned developments. Their mission is to produce large volumes of high-quality homes for seniors and families of very low, low and moderate incomes. Since beginning active operations in 1983, BRIDGE has participated in the development of over 18,000 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 Viewpoint Apartments is an acquisition/rehabilitation of a 94-unit apartment community in the City of Berkeley. The property was built in 2014. The unit mix consists of 15 studios, 56 one-, and 23 two-bedroom units. BRIDGE plans to expand the affordability by executing a market rate to affordable conversion of the property from 15% of the current units to approximately 75% at 80% AMI or below over 4 years. Amenities at the property include a clubroom, package lockers, fitness center, and a rooftop lounge. This financing will provide 71 units of affordable housing for the City of Berkeley for the next 55 years.

The City of Berkeley:

The City of Berkeley is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$13,189 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Recycled Bond Proceeds:	\$ 24,135,723
BRIDGE Housing Corp. Affiliate Loan:	\$ 12,248,648
CMFA Grant:	\$ 10,000
Total Sources:	\$ 36,394,371

Uses of Funds:

Building Acquisition:	\$ 32,000,000
Rehabilitation:	\$ 2,900,000
Legal & Professional:	\$ 669,371
Developer Fee:	\$ 480,000
Reserves – Operating:	\$ 345,000
Total Uses:	\$ 36,394,371

Terms of Transaction:

Amount:	\$27,000,000
Maturity:	17 Years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2025

Public Benefit:

A total of 71 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Berkeley.

Percent of Restricted Rental Units in the Project: 75%  
11% (8 Units) restricted to 50% or less of area median income households; and  
89% (63 Units) restricted to 80% or less of area median income households.  
Unit Mix: Studio, 1- & 2- bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender: PGIM, Inc.  
Bond Counsel: Orrick, Herrington & Sutcliffe, LLP  
Issuer Counsel: Jones Hall, APLC  
Lenders Counsel: Kraus Lam, LLC  
Borrower Counsel: Lubin Olson & Niewiadomski, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$27,000,000 for the Viewpoint Apartments affordable multi-family housing facilities located in the City of Berkeley, Alameda County, California.

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

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



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## DAKOTA APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	UPholdings
Action:	Final Resolution
Amount:	\$66,000,000
Purpose:	Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Fresno, Fresno County, California
Activity:	Affordable Housing
Meeting:	April 4, 2025

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### 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. 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.

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 the ability to effectively respond to constantly moving policy objectives and extremely competitive funding resources.

The Project:

The Dakota Apartments project is located at 3787 North Blackstone Avenue in Fresno on a 1.36-acre site. It is a new construction project of 114 units of housing, consisting of 113 restricted rental units and 1 unrestricted manager's unit. The project will have 54 one-bedroom units, 30 two-bedroom units, and 30 three-bedroom units, serving families with rents affordable to households earning 30%-60% of area median income (AMI). The project will be receiving rental assistance in the form of HUD Section 8 Project-based Vouchers. The project financing includes state funding from the Infill Infrastructure Grant (IIG) and the Affordable Housing and Sustainable Communities (AHSC) programs of HCD. This financing will create 113 units of affordable housing for households in the City of Fresno for the next 55 years.

The City of Fresno:

The City of Fresno is a member of the CMFA and a TEFRA hearing is expected to be held on May 1, 2025. Upon closing, the City is expected to receive approximately \$19,171 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 35,875,300	\$ 4,504,099
Taxable Bond Proceeds:	\$ 20,558,226	\$ 0
City of Fresno: HOME:	\$ 3,000,000	\$ 3,000,000
HCD: IIG:	\$ 1,204,947	\$ 1,204,947
HCD: AHSC:	\$ 0	\$ 33,184,957
LIH Tax Credit Equity:	\$ 3,487,500	\$ 22,231,970
Developer Contribution:	\$ 4,700,000	\$ 4,700,000
Deferred Developer Fee:	\$ 1,500,000	\$ 1,500,000
Total Sources:	\$ 70,325,973	\$ 70,325,973

Uses of Funds:

Land and Acquisition:	\$ 926,702
Construction Costs:	\$ 46,256,051
Construction Hard Cost Contingency:	\$ 2,310,940
Soft Cost Contingency:	\$ 119,963
Architectural/Engineering:	\$ 2,114,849
Const. Interest, Perm. Financing:	\$ 6,743,340
Legal Fees:	\$ 450,000
Reserves:	\$ 370,477
Other Costs*:	\$ 2,633,651
Developer Fee:	\$ 8,400,000
Total Uses:	\$ 70,325,973

Terms of Transaction:

Amount:	\$66,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2025

Public Benefit:

A total of 113 households will be able to enjoy high quality, independent, affordable housing in the City of Fresno, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
27% (30 Units) restricted to 30% or less of area median income households; and  
28% (32 Units) restricted to 50% or less of area median income households; and  
45% (51 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:	KeyBank National Association
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine 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 \$66,000,000 for the Dakota Apartments affordable multi-family housing facility located in the City of Fresno, Fresno 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.



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## SUNRISE AT BOGART APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	Many Mansions
Action:	Final Resolution
Amount:	\$11,000,000
Purpose:	Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Riverside, Riverside County, California
Activity:	Affordable Housing
Meeting:	April 4, 2025

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### Background:

On August 24, 1979, Many Mansions was incorporated as a California nonprofit corporation. Many Mansions initially devoted themselves to rental assistance. Over the next approximately eight years, Many Mansions ran the successful “Adopt-A-Family” program in which donors from the community would donate money to be used as rental assistance for families that needed help. However, Many Mansions had no control over this housing—its condition, its rental levels, and the amenities. During 1986-87, Many Mansions embarked upon its first development project. Many Mansions, along with the City of Thousand Oaks and the Conejo Future Foundation, developed Schillo Gardens. Financed through the federal tax credit program and with assistance from the City of Thousand Oaks, Schillo Gardens housed individuals and families who were low-income and whose rent would be set accordingly. Many Mansions has continued to grow its portfolio and develop affordable housing. Many Mansions Children and Adult Service Programs have distinguished them from other affordable housing providers. They have led the fight to end homelessness, and their compassionate and supportive services have made them the ideal housing provider of the disabled.

### The Project:

The Sunrise at Bogart Apartments, located at 11049 Bogart Avenue in Riverside on a 0.76-acre site, is the new construction of 23 units of housing, consisting of 22 restricted rental units and 1 unrestricted manager's unit. The project will be serving special needs tenants with rents affordable to households earning 30%-50% of area median income (AMI). The building will be a two-story new construction. Common amenities include a large community building, laundry facilities, and

onsite services specialist. Each unit will have a refrigerator, and range/oven. This financing will create 22 units of affordable housing for Riverside households for the next 55 years.

The City of Riverside:

The City of Riverside is a member of the CMFA and held a TEFRA hearing on November 19, 2024. Upon closing, the County received approximately \$6,153 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 8,245,486	\$ 0
LIH Tax Credit Equity:	\$ 1,479,376	\$ 6,630,323
City of Riverside: HOME:	\$ 0	\$ 1,119,437
County of Riverside: HOME-ARP:	\$ 1,800,000	\$ 1,800,000
HOME: Accrued Deferred Interest:	\$ 71,035	\$ 71,035
Riverside County: HHAP:	\$ 0	\$ 2,018,434
HCD: NPLH:	\$ 0	\$ 1,148,527
Lessor Carryback Note:	\$ 290,000	\$ 290,000
Deferred Costs	\$ 1,191,859	\$ 0
General Partner Loan: HUD CPF:	\$ 3,000,000	\$ 3,000,000
General Partner Equity:	\$ 100	\$ 100
Total Sources:	\$ 16,077,856	\$ 16,077,856

Uses of Funds:

Land and Acquisition:	\$ 500,649
Construction Costs:	\$ 9,531,286
Construction Hard Cost Contingency:	\$ 670,945
Soft Cost Contingency:	\$ 110,978
Architectural/Engineering:	\$ 593,651
Construction Interest, Perm. Financing:	\$ 1,362,771
Legal Fees:	\$ 150,000
Reserves:	\$ 232,812
Other Soft Costs*:	\$ 430,632
Developer Fee:	\$ 2,494,132
Total Uses:	\$ 16,077,856

Terms of Transaction:

Amount:	\$11,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2025

Public Benefit:

A total of 22 households will be able to enjoy high quality, independent, affordable housing in the City of Riverside, California for the next 55 years.

Percent of Restricted Rental Units in the Project:100%

50% (11 Units) restricted to 30% or less of area median income households; and

50% (11 Units) restricted to 50% or less of area median income households.

Unit Mix: 1- and 2-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Banner Bank
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine LLP
Borrower Counsel:	Goldfarb & Lipman LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$11,000,000 for the Sunrise at Bogart Apartments affordable housing facility located in the City of Riverside, Riverside 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.



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## ROVINA LANE APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	The Pacific Companies
Action:	Final Resolution
Amount:	\$25,000,000
Purpose:	Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Petaluma, Sonoma County, California
Activity:	Affordable Housing
Meeting:	April 4, 2025

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### Background:

Pacific West Communities, Inc. (“PWC”) was formed as a real estate development and financing firm, specializing in the construction and rehabilitation of affordable workforce housing throughout the western United States. With a particular emphasis on the use of the affordable housing tax credits, PWC and its related companies develop multi-family and senior citizen housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana, Idaho, Nevada, Colorado, Washington, and Wyoming. Currently PWC owns and operates approximately 110 developments with over 6,000 units of affordable housing.

### The Project:

Rovina Lane Apartments is located at 2 Rovina Lane in Petaluma on a 1.0-acre site. The new construction project will provide 32 units of housing, consisting of 31 restricted rental units and 1 unrestricted manager's unit. The project will have 10 one-bedroom units, 10 two-bedroom units, and 12 three-bedroom units, serving families with rents affordable to households earning 30% -80% of area median income (AMI). For the benefit and welfare of its residents, the project will include approximately 2,750 square feet of interior common areas and community space. Interior community spaces will include a community room with kitchenette and public restroom, exercise room, secure mail / parcel room, office for management, and a laundry facility which will provide a minimum of four washers and four dryers to serve the project’s 32 units. An onsite resident manager will provide assistance and management while residing in a two-bedroom manager’s unit. The development includes other amenities such as an outdoor children’s playground with equipment, an open space area with picnic tables, benches, and cornhole equipment for children ages 13-17, a fenced dog park, and covered bicycle parking. The construction is expected to begin

in June 2025 and be completed in June 2026. The financing of this project will result in providing affordable housing for 31 households in the City of Petaluma for the next 55 years.

The City of Petaluma:

The City of Petaluma is a member of the CMFA and a TEFRA hearing is scheduled to be held on April 7, 2025. Upon closing, the City is expected to receive approximately \$12,174 as part of the CMFA’s sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 11,250,000	\$ 5,900,000
Taxable Bond Proceeds:	\$ 1,129,344	\$ 0
Recycled Tax-Exempt:	\$ 5,000,000	\$ 5,000,000
Deferred Cost:	\$ 295,389	\$ 0
Deferred Developer Fee:	\$ 2,545,035	\$ 1,650,000
LIH Tax Credit Equity:	<u>\$ 852,196</u>	<u>\$ 8,521,964</u>
Total Sources:	\$ 21,071,964	\$ 21,071,964

Uses of Funds:

Land and Acquisition:	\$ 1,226,788
Construction Costs:	\$ 12,128,272
Construction Hard Cost Contingency:	\$ 700,000
Soft Cost Contingency:	\$ 300,000
Architectural/Engineering:	\$ 940,000
Const. Interest, Perm. Financing:	\$ 1,790,600
Legal Fees:	\$ 140,000
Reserves:	\$ 295,389
Other Costs*:	\$ 1,005,880
Developer Fee:	<u>\$ 2,545,035</u>
Total Uses:	\$ 21,071,964

Terms of Transaction:

Amount:	\$25,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2025

Public Benefit:

A total of 31 households will be able to enjoy high quality, independent, affordable housing in the City of Petaluma, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
 29% (9 Units) restricted to 30% or less of area median income households; and  
 10% (3 Units) restricted to 50% or less of area median income households; and  
 13% (4 Units) restricted to 60% or less of area median income households; and

48% (15 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:	Citibank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Norris George & Ostrow PLLC
Borrower Counsel:	SMF Legal, PLLC
Financial Advisor:	Miller Housing Advisors

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$25,000,000 for the Rovina Lane Apartments affordable multi-family housing facility located in the City of Petaluma, Sonoma 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.



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## **LINDLEY PARC APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Taylor Equities
Nonprofit:	Housing on Merit
Action:	Resolution
Purpose:	Charitable Affordable Housing Grant for an Affordable Rental Housing Facility Located in the City of Los Angeles, Los Angeles County, California
Activity:	Charitable Affordable Housing
Meeting:	April 4, 2025

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### Background:

Taylor Equities is a privately-run boutique real estate investment firm founded by Steven Taylor. The company specializes in distressed and/or dilapidated apartment buildings in the greater Los Angeles area. For over 15 years, Taylor has been actively honing his knowledge and expertise of the real estate market in Southern California. He has experience in all facets of the industry, starting with brokerage, development, to running a real estate investment fund. With an uncompromising commitment to excellence, he has completed over \$500 million in transactions and has developed a keen eye for identifying undervalued properties with strong upside potential.

Investments in affordable housing blend their core competencies with their commitment to community investment. With an accelerating nationwide affordable housing crisis, no community is immune from the impacts of rising housing costs. By leveraging their deep knowledge of risk mitigation, substantial experience in development, and immediately deployable capital from conscientious investors, they are uniquely positioned to manage investments in affordable housing that yield meaningful returns for all.

### Nonprofit Partner:

Housing on Merit (“HOM”) is a 501(c)(3) nonprofit organization, and their mission is to create a bridge to permanent affordable housing for vulnerable populations. HOM is a co-developer of numerous bond-financed and government-supported multifamily housing projects, many of which benefit from allocations of federal low-income housing tax credits. HOM forms long-term partnerships with developers who share their commitment to preserve and develop affordable

housing, and they build communities where residents can access support services and growth opportunities to maintain safe, stable housing and make positive life changes.

- HOM has successfully managed the closing of over \$1.3 billion in debt financing with institutional lenders for affordable housing acquisitions.
- HOM has overseen the construction, preservation, and renovation of over 9,060 units of affordable housing in 50 senior and multifamily housing communities nationwide.
- HOM provides support services and enrichment programs to over 6,078 residents based on individual resident and community needs.
- HOM's Board of Directors have over 100 combined years of experience in the real estate industry.
- HOM has successfully developed more than 14,000 quality affordable units in various housing projects across the United States and are responsible for over \$2.4 billion in debt financing with institutional lenders.
- HOM has extensive underwriting experience including underwriting over \$500 million in non-performing loans for opportunistic investment funds and \$2.4 billion through various debt and equity offerings in the REIT and Hotel & Leisure industries.

#### The Project:

The Lindley Parc Apartments project is a 50-unit apartment community, consisting of 3 one-bedroom and 47 two-bedroom units. The property will target tenants earning 80% AMI or below. Onsite amenities for the project include a pool, laundry room, courtyard, and fitness center. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 30 years.

#### The City of Los Angeles:

The City of Los Angeles is a member of the CMFA and has been notified of the anticipated grant award. Upon closing, the City is expected to receive approximately \$4,800 as part of the CMFA's sharing of Closing Fees.

#### Terms of Transaction:

Amount: \$10,000 Grant  
Estimated Closing: April 2025

#### Public Benefit:

A total of 50 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 30 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards upgrading the property. A portion of the property tax savings created by this program will be used to both maintain and improve the quality and habitability of the property, increasing the number of high-quality, affordable units in North Highlands. In terms of maintenance, funds will be utilized to ensure that appliances, fixtures and finishes are replaced with items and materials that offer the same, if not better, quality and function.

In terms of improvements, savings from the property tax abatement will be utilized to complete the following:

1. Add additional cameras to security system
2. Improve trash clean-up that accumulates across from the high school
3. Resurface the parking lot which has deteriorated
4. Upgrade exterior lighting fixtures in common areas and add additional lighting to the front of the apartment building
5. Resurface the pool area to reduce water waste
6. Add a fitness center
7. Install additional furniture or other structures to provide shaded seating in the pool area
8. Add additional pet stations and commercial trash cans throughout the property
9. Landscaping Improvements
10. Update dumpster enclosure
11. Preventative maintenance service for rooftop HVAC units

Percent of Restricted Rental Units in the Project: 100%  
100% (50 Units) restricted to 80% or less of area median income households.  
Unit Mix: 1- & 2-bedroom units  
Term of Restriction: 30 years

Finance Team:

Nonprofit Partner:	Housing on Merit
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a grant for the Lindley Parc Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



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## CANDLEWOOD NORTH APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	Post Investment Group
Nonprofit:	Integrity Housing
Action:	Resolution
Purpose:	Charitable Affordable Housing Grant for an Affordable Rental Housing Facility Located in the City of Los Angeles, Los Angeles County, California
Activity:	Charitable Affordable Housing
Meeting:	April 4, 2025

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### Background:

Headquartered in Beverly Hills, CA and established in 2007, Post Investment Group (“PIG”) is an opportunistic private investment firm dedicated to responsibly investing in real estate, with an emphasis in the multifamily sector and a specialty in affordable housing. They invest thematically in high quality assets where they have a unique strategy where they see the potential for their investors. Their innovative approach and proprietary strategies yield outsized risk-adjusted returns with downside protected structures, while their industry connections grant them exclusive off-market opportunities in a non-competitive environment. PIG is vertically integrated, allowing them to control all aspects of investments including acquisition, financing management, construction, and property management. This streamlines operations and creates advantages for pricing power along with economies of scale.

### Nonprofit Partner:

Integrity Housing’s history began in 1993 with the formation of Affordable Housing Alliance II, Inc. (AHA) with a mission to provide safe, quality multi-family rental housing to households of moderate to low income, initially in the State of Colorado. In the 1990’s AHA partnered in the development of Maroon Creek which provides workforce housing in the City of Aspen as well as Woodbridge and Reflections, senior housing in the City of Fort Collins. The cities of Aspen and Fort Collins proved to be good partners and ensured the success of each development. Each project continues to thrive and provide a home for residents.

From the 1990’s through 2010, working with an affiliate, key team members of AHA continued to develop, own, and operate over 10,000 units of affordable multi-family housing throughout the

United States. Rebranding to Integrity Housing in 2010, the company initiated new collaborations of experts in the field of affordable housing, finance, and investment strategies to expand its portfolio across the United States.

Today, Integrity Housing places a strong emphasis on integrity in the business they do with partners, lenders, investors, and residents. With industry experience tracing back to 1999, the leaders of Integrity Housing have built a diverse and extensive track record in all areas of multifamily and affordable housing.

#### The Project:

The Candlewood North Apartments is a multifamily residential community in Los Angeles, California. Built in 1964 and renovated under prior ownership from 2017-2024, this centrally located property spans 3.23 acres and features 189 units, including 13 studios, 118 one-bedroom, and 58 two-bedroom apartments, with an average unit size of 904 square feet. Ideally situated near major thoroughfares such as Reseda Blvd and the I-118 freeway, Candlewood North provides residents with seamless connectivity to the greater Los Angeles area. Public transportation is also easily accessible, with Metrolink stations just two miles away offering additional commuting options. Candlewood North boasts a range of amenities designed to enhance residents' lifestyles. These include a sundeck, two pools, outdoor space with lounge seating, controlled access buildings, three BBQ grilling areas, shared laundry facilities, efficient stainless-steel appliances, designer quartz countertops and light fixtures, central air conditioning, and pet-friendly policies. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 30 years.

#### The City of Los Angeles:

The City of Los Angeles is a member of the CMFA and has been noticed of the anticipated grant award. Upon closing, the City is expected to receive approximately \$28,350 as part of the CMFA's sharing of Closing Fees.

#### Terms of Transaction:

Amount: \$10,000 Grant  
Estimated Closing: April 2025

#### Public Benefit:

A total of 189 low-income households will continue to be able to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 30 years. Candlewood North Apartments will service low-income tenants and leverage the cost savings of the Welfare Tax Exemption towards preserving affordable housing and increasing living standards for units occupied by lower-income households. Planned property improvements include renovating the remaining classic units to modern standards, upgrading select amenities, repainting the property's exterior, and addressing any deferred maintenance throughout the property. Granting the Welfare Tax Exemption would provide meaningful public benefits to the City of Los Angeles by ensuring that Candlewood North Apartments remains a stable and affordable housing option for low-income families, thereby contributing to community development and stability.

Percent of Restricted Rental Units in the Project: 100%  
100% (189 Units) restricted to 80% or less of area median income households.  
Unit Mix: Studio, 1- & 2-bedroom units  
Term of Restriction: 30 years

Finance Team:

Nonprofit Partner:	Integrity Housing
Nonprofit Partner Counsel:	Winthrop & Weinstine PA
Special Counsel:	Orrick Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a grant for the Candlewood North Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



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## **700 PARC ON MAIN COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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**Applicant:** BlackPine Builders

**Amount:** \$11,700,000

**Action:** Approval

**Purpose:** Approve Resolutions of Intention to Form CMFA Community Facilities District No. 2025-4 (City of Vacaville – 700 PARC on Main) Improvement Area No. 1 and Future Annexation Area and Approve Resolution of Intention to Incur Bonded Indebtedness

**Activity:** BOLD/ Community Facilities District

**Meeting:** April 4, 2025

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Developer:

BlackPine Builders is a regional developer located in Sacramento, California. Mike Paris serves as President and COO of BlackPine Builders. With the experience and wisdom of nearly three decades of homebuilding – in both custom and production operations – he leads the company’s overall vision, strategic planning, and business development.

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 Vacaville (the “City”) is a member of the CMFA and a participant in BOLD. BlackPine Builders (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. The 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 be used to finance public improvements and impact fees owed to the City and other public agencies.

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. 2025-4 (City of Vacaville – 700 PARC on Main) Improvement Area No. 1 and Future Annexation Area.

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. 2025-4 (City of Vacaville – 700 PARC on Main) Improvement Area No. 1 and Future Annexation Area, 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. 2025-4 (City of Vacaville – 700 PARC on Main) Improvement Area No. 1 and Future Annexation Area to Finance the Acquisition and Construction of Certain Public Facilities (the “Resolution of Intention to Incur Bonded Indebtedness”).

#### The Project:

BlackPine Builders is in the process of developing the 700 PARC on Main project in Vacaville, California. The Project consists of approximately 4.7 gross acres anticipated to yield 81 single family homes. The Project includes two improvement areas, the second of which will be in a future annexation area.

The first Improvement Area consists of 46 attached units. Homes within this improvement area will average 1,779 square feet, with an average sales price of \$738,717. The lots are in finished condition and home construction has begun. Sales are anticipated to begin in the Summer of 2025.

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 \$11,700,000 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 700 PARC on Main CFD will likely be pooled with other like-sized CFDs and sold as a combined financing. Depending on development status, Improvement Area Number 1 of the 700 PARC on Main project will likely be included in a pooled financing in the Fall of 2025.

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 Peery Property Improvement Area No. 1 CFD will likely be pooled with other like-sized CFDs and sold as a combined financing. Depending on development status, the Peery Property Improvement Area No. 1 project will likely be included in a pooled financing in the Spring of 2025.

Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2025-4 (City of Vacaville – 700 PARC on Main) (the “CFD”) is authorized to finance all or a portion of the costs of the purchase, modification, expansion, rehabilitation, acquisition, construction, and improvement of facilities permitted under the Act and that are provided in connection with the development of the property located in the CFD, including, but not limited to, those described below.

Facilities:

The CFD is authorized to finance the purchase, construction, expansion, improvement, or rehabilitation of any real or other tangible property with an estimated useful life of five years or longer, together with the planning and design work that is directly related to the purchase, construction, expansion, or rehabilitation of any real or tangible property, including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space. Authorized facilities include, but are not limited to, the acquisition, improvement, rehabilitation, or maintenance of any real or other tangible property, whether privately or publicly owned, for the purposes of removal or remedial action for the cleanup of any hazardous substance released or threatened to be released into the environment, as authorized by the Act.

Fees Financing Public Facilities:

Authorized facilities include any facilities authorized by the Act that are financed in whole or in part by development impact fees and/or mitigation payments levied or collected in connection with development of the property, whether by the City, the County, or any other local agency. By way of example and not limitation, authorized facilities include, but are not limited to, facilities authorized by the Act to be funded by the following:

City of Vacaville

- Water Connection Fees
- Project Impact Fees
- Traffic Fee
- Sewer Fee
- Park Fee
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Authorized facilities also include Formation, Administrative, and other Incidental Expenses as authorized by the Mello-Roos Act.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Intention to Form the CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed \$11,700,000.



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## **PEERY PROPERTY COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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Applicant: Pulte Group

Amount: \$34,400,000

Action: Approval

Purpose: Approve Resolutions Forming CMFA Community Facilities District No. 2025-2 (City of Lincoln – Peery Property) Improvement Area No. 1 & Future Annexation Area Authorizing Incurrence of Bonded Indebtedness, Holding a Special Landowner Election and Introducing the Special Tax Ordinance

Activity: BOLD/ Community Facilities District

Meeting: April 4, 2025

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Developer:

Since their founding in 1950, Pulte Group has delivered almost 750,000 homes throughout the United States. What began as a single home built by the hands and entrepreneurial spirit of their founder Bill Pulte, is today the nation’s third largest homebuilder with operations in over 40 major cities. Marketing under some of the industry’s best-known brands: Pulte, Centex, Del Webb, DiVosta, American West, and John Wieland Homes and Neighborhoods, they can meet the needs of first-time, move-up and active-adult homebuyers.

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 Lincoln (the “City”) is a member of the CMFA and a participant in BOLD. Pulte Group (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 City. The CMFA and the City previously accepted such application, and on February 21, 2025, the Board of Directors of the CMFA took the initial steps toward

formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on April 4, 2025, will complete the formation of the community facilities district and authorize the levying of special taxes and incurrence of bonded indebtedness for the community facilities district.

As an initial step in using BOLD for the financing of public infrastructure to be owned by a local agency such as the City, the CMFA needs to form a community facilities district. On February 21, 2025 the CMFA adopted 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 No. 2025-2 (City of Lincoln – Peery Property) Improvement Area No. 1, and a resolution stating its intention to incur bonded indebtedness for such CFD (the “Resolution of Intention to Incur Bonded Indebtedness”).

Under the Act, the process of completing the formation of the CFD requires a noticed public hearing, the adoption of a resolution forming the CFD, the holding of a landowner election, and the adoption of an ordinance levying the special taxes. To form the CFD, the Board of Directors of the CMFA will first hold a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and consider any public comments received. After such public hearing, if there is no majority protest received, the Board of Directors of the CMFA can then proceed to adopt the resolution of formation for the CFD. 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 Forming California Municipal Finance Authority Community Facilities District No. 2025-2 (City of Lincoln – Peery Property) Improvement Area No. 1.

Next, the Board of Directors of the CMFA can adopt a resolution authorizing the issuance of debt for the CFD. 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 Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for California Municipal Finance Authority Community Facilities District No. 2025-2 (City of Lincoln – Peery Property) Improvement Area No. 1 (the “Resolution Determining Necessity”).

After adoption of the Resolution Determining Necessity, the Board of Directors of the CMFA can proceed to adopt a resolution calling for a special landowner election of the CFD. 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 Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2025-2 (City of Lincoln – Peery Property) Improvement Area No. 1 (the “Resolution Calling Election”). The election is allowed to be held as part of this meeting since timing waivers from 100% of the landowner voters have been received by the CMFA. The Secretary will canvass the results of the landowner election. These ballots have already been received by the Secretary.

The Board of Directors of the CMFA can then proceed to adopt a resolution declaring the results of the landowner election for the CFD and directing filing of the Notice of the Special Tax Lien with the County Recorder for Placer County. 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 Results of Special Election and Directing Recording of Notice of Special Tax Lien in California Municipal Finance Authority Community Facilities District No. 2025-2 (City of Lincoln – Peery Property) Improvement Area No. 1 (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on April 4, 2025, the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

Pulte Group (“Pulte”) is developing 325 single family homes on 113.6 gross acres within the City of Lincoln. Lots in Improvement Area No. 1 are finished and Pulte is expected to begin vertical construction in early 2025, with the first home sales in the Summer of 2025.

The CFD will include two improvement areas, IA which will include 132 homes, and the Future Annexation Area, which will include 193 homes. Currently CMFA will form the district and designate the first improvement area. Homes in Improvement Area No. 1 are expected to average 2,644 square feet and sell for an average of \$658,182. Homes in the Future Annexation Area are expected to average 3,405 square feet and sell for an average of \$651,425.

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 \$34,400,000 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 Peery Property Improvement Area No. 1 CFD will likely be pooled with other like-sized CFDs and sold as a combined financing. Depending on development status, the Peery Property Improvement Area No. 1 project will likely be included in pooled financing in the Fall of 2025.

#### Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2025-2 (City of Lincoln – Peery Property) (the “CFD”) is authorized to finance all or a portion of the costs of the purchase, modification, expansion, rehabilitation, acquisition, construction, and improvement of facilities permitted under the Act and that are provided in connection with the development of the property located in the CFD, including, but not limited to, those described below.

#### Facilities:

The CFD is authorized to finance the purchase, construction, expansion, improvement, or rehabilitation of any real or other tangible property with an estimated useful life of five years or longer, together with the planning and design work that is directly related to the purchase, construction, expansion, or rehabilitation of any real or tangible property, including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space.

Fees Financing Public Facilities:

Authorized facilities include any facilities authorized by the Act that are financed in whole or in part by development impact fees and/or mitigation payments levied or collected in connection with development of the property, whether by the City, County, or any other local agency. By way of example and not limitation, authorized facilities include, but are not limited to, facilities authorized by the Act to be funded by the following:

City of Lincoln

- Traffic Fee
- Sewer Fee
- Drainage Fee
- Park Fee

Other Local Agencies

- County of Placer Capital Facility Fee
- Western Placer Unified School District (WPUSD) Fees/Payments
- South Placer Regional Transportation Authority (SPRTA) Fees

Authorized facilities also include Formation, Administrative, and other Incidental Expenses as authorized by the Mello-Roos Act.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Formation, the Resolution Determining Necessity to Incur Bonded Indebtedness in an amount not to exceed \$34,400,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.

<b>Schedule of Fees</b>			
<b>Type of Project</b>	<b>Issuance/Closing Fees</b>		<b>Annual Fee (4)</b>
	<b>\$0 - \$20 Million</b>	<b>Over \$20 Million</b>	
Affordable Housing (1) (2)	18.75 bps	\$37,500 + 5 bps on amounts above \$20 million	5 bps
Nonprofit Corporations (1) (2)	20 bps on first \$10 million 5 bps on amounts above \$10 million Maximum Fee of \$75,000 per transaction		1.5 bps
Airports / Solid Waste Projects (1) (2)	25 bps	\$50,000 + 10 bps on amounts above \$20 million	5 bps
Manufacturing and Other (1) (2)	25 bps	\$50,000 + 10 bps on amounts above \$20 million	10 bps
Government Sponsored or School District Transactions	5 bps	5 bps	None
Public Private Partnerships Requiring Ownership Through a CMFA Affiliate	50 bps	25 bps	15 bps
BOLD Program/Community Facilities District (CFD) (6)	1%	1%	10 bps
Charitable Affordable Housing	\$600 per unit (3)		\$150 per unit (3)

Notes:

- 1) CMFA shares 25% of all Issuance Fees with the Host Municipality for each transaction.
- 2) CMFA donates another 25% of Issuance Fees to charitable organizations within the Host Municipality. When the borrower is a Nonprofit Corporation, it is deemed to be the recipient of this donation. The schedule of fees listed above reflects the discounted issuance fees for Affordable Housing and Nonprofit Corporation borrowers.
- 3) Closing fees for Charitable Affordable Housing (CAH) transactions will be \$600 per unit, with a minimum closing fee of \$10,000. Annual fees for CAH transactions will be \$150 per unit, with a minimum annual fee of \$5,000.
- 4) Annual fees, which include compliance monitoring, are due in advance for each year and are based on bond amounts outstanding on the anniversary of each issue (not on the original issue amount) except for P3 and CFD annual fees which are based on the total original issuance amount. Minimum Annual Fee for Affordable Housing transactions will be \$5,000 per year. Maximum annual fee for stand-alone CFD's is \$25,000. Minimum annual fee for all CFD's is \$1,000. Minimum annual fee for all other transactions is \$1,000.
- 5) An application fee of \$2,500 is required for each transaction and should be included when an application is submitted.
- 6) CFD transactions require an upfront deposit.
- 7) A \$10,000 fee will be charged for Recycled Bonds at preservation, along with legal fees and interest rate costs.
- 8) In addition to the above, the Applicant will be responsible for all costs of issuance.

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America's Promise - The Alliance For Youth

1110 Vermont Avenue, NW Room 900

Washington, DC , CA 20005 County NA

www.americaspromise.org

FEIN 54-1848713 Founded: 1997

Previous Donation:  Yes  No

List Date 9/20/2024

**Mission:**

Our Alliance was designed as an independent, "by us, for us" practitioners' community that leverages the collective wisdom and collective power that exists in our field to address the most important issues facing the next generation.

We work together to strengthen our individual organizations, to launch new collaborations, and to build powerful coalitions in pursuit of systemic change.

Our community is grounded in a commitment of radical support among leaders and organizations.

**Impact:**

A donation would be restricted to their California operation.

**Financial Information:** IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned	\$110,927	0.8%	
Contributions	14,038,677	98.7%	
Other	<u>81,126</u>	<u>0.6%</u>	
Total Revenue:	<u>\$14,230,730</u>	<u>100.0%</u>	
Expenses:			
Program	\$3,251,629	72.7%	
Administration	851,761	19.0%	
Fund Raising	<u>371,482</u>	<u>8.3%</u>	
Total Expenses:	<u>\$4,474,872</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$9,755,858</u>		
Net Assets:	<u>\$16,398,919</u>		

BOD: Alma J. Powell; C. Gregg Petersmeyer; Michael K. Powell; Stefanie Sandford; Jennifer Lowe; Paul Luna; Joe Louis Barrow; Michael Brown; Sophia Hala Chin; Jahari Shelton; Javier Soto; Trinity Woodson

Baby2Baby

5830 West Jefferson Blvd Suite 200

Los Angeles , CA 90016 County Los Angeles

baby2baby.ort

FEIN 46-4503539 Founded: 2014

Previous Donation:  Yes  No 40,000 2/21/2025 List Date 1/31/2025

**Mission:**

Disaster Relief and Emergency Response Program

Baby2Baby has distributed over 60 million critical items to children devastated by natural disasters and emergency situations across the country. Within 48 hours, Baby2Baby is able to provide basic essentials and respond to needs on the ground to support children impacted by fires, floods, hurricanes, tornadoes and other crisis situations, including ongoing refugee support.

In any disaster, families living in poverty are always hit the hardest. Please donate to Baby2Baby’s Disaster Relief and Emergency Response Program below so we can continue to respond as quickly as possible.

**Impact:**

A donation would be restricted to the Southern California wild fire relief

**Financial Information:** IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned	\$141,000	0.4%	Left on by direction of the BOD
Contributions	38,206,961	98.4%	
Other	<u>479,247</u>	<u>1.2%</u>	
Total Revenue:	<u>\$38,827,208</u>	<u>100.0%</u>	
Expenses:			
Program	\$30,845,614	92.8%	
Administration	1,566,782	4.7%	
Fund Raising	<u>818,311</u>	<u>2.5%</u>	
Total Expenses:	<u>\$33,230,707</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$5,596,501</u>		
Net Assets:	<u>\$27,178,037</u>		

BOD: Norah Weinstein; Kelly Sawyer Patricof; Jessica Alba; Maha Dakhil; Michaeline Dejoria; Bianca Levin Goldfein; Emma Grede; Liz Jenkins; Miranda Kerr; Jennifer Meyer; Sabina Nathanson; Kelly Rowland; Dana Settle; Rachel Zoe

Berkeley Special Response Team Support Foundation

PO Box 1744

Folsom , CA 95763 County Sacramento

FEIN 85-3152373 Founded: 2020

Previous Donation:  Yes  No 25,000 4/5/2024 List Date 4/4/2025

**Mission:**

The organization is established for the purpose of providing financial support for the Berkeley Special Response Team to allow for the continuance of critical services provided by the Team, fund for their training, obtain equipment, and educate the public.

**Impact:**

A donation would assist in the furtherance of the organization's mission

**Financial Information:** CT-TR-1 2023

Revenues:	Amount	%	Notes
Government/Earned Contributions	26,135	100.0%	
Other			
Total Revenue:	<u>\$26,135</u>	<u>100.0%</u>	
Expenses:			
Program	\$30,277	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$30,277</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$4,142)</u>		
Net Assets:	<u>\$74,508</u>		
BOD: Derek Radey			

California Community Foundation

717 W. Temple Street

Los Angeles , CA 90012 County Los Angeles

www.calfund.org

FEIN 95-3510055 Founded: 1915

Previous Donation:  Yes  No 50,000 1/31/2025 List Date 1/31/2025

**Mission:**

For the LA County wildfires, we’ve activated our fund to complement immediate relief, addressing the long-term recovery needs of neighborhoods long after media attention has shifted away. Thousands of generous individuals, foundations, and corporations have already answered the call and provided critical contributions. Our disaster and recovery efforts support an array of critical recovery services, including housing, case management, mental health, and medical care for displaced residents. It also aids in rebuilding essential infrastructure like emergency communication systems and offers financial disaster assistance, labor law education, and immigration services to low-wage workers and immigrant families.

**Impact:**

A donation would be restricted to the LA County wildfires fund.

**Financial Information:** IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$5,155,837	1.9%	Other includes \$4,876,000 from related organizations and \$30,967,779 from Investment Income
Contributions	217,726,606	80.4%	
Other	<u>47,806,533</u>	<u>17.7%</u>	
Total Revenue:	<u>\$270,688,976</u>	<u>100.0%</u>	
Expenses:			
Program	\$353,117,963	93.8%	Left on by direction of the BOD
Administration	20,115,884	5.3%	
Fund Raising	<u>3,318,605</u>	<u>0.9%</u>	
Total Expenses:	<u>\$376,552,452</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$105,863,476)</u>		
Net Assets:	<u>\$1,876,851,286</u>		

BOD: Peter Adamson; Alejandra Campoverdi; Kristin Ceva; Robert Cherry; Elyssa Elbaz; Carol Parry Fox; Alfred Fraijo Jr.; Jeffrey Garcia; Zac Guevara; Eva Ho; Jihee Huh; David Wheeler; Crystal Nix-Hines; Darline Robles; Thomas Saenz; Miguel Santana +3

Clergy Community Coalition, Inc.

PO Box 92381

Pasadena , CA 91109 County Los Angeles

clergycommunitycoalition.org

FEIN 20-4215371 Founded: 2023

Previous Donation:  Yes  No 40,000 2/21/2025 List Date 2/21/2025

**Mission:**

The Clergy Community Coalition is committed to serving the people of Pasadena.

Amid global pandemic, national racial unrest, housing and economic insecurity, and inequities in many social support systems, we are many denominations and expressions of faith partnering with civic, non-profit and community leaders seeking the well-being of our city in partnership. In a ministry of presence, we seek to be unified in our work to create a community where every person can flourish.

We are committed to the challenging, yet worthy pursuit of unity.

**Impact:**

A donation would be restricted to Strategic Eaton Fire Response Fund.

**Financial Information:** IRS Form 990-EZ for FY 2023

Revenues:	Amount	%	Notes
Government/Earned Contributions	75,637	100.0%	Left on by direction of the BOD
Other			
Total Revenue:	<u>\$75,637</u>	<u>100.0%</u>	
Expenses:			
Program	\$104,851	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$104,851</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$29,214)</u>		
Net Assets:	<u>\$17,568</u>		

BOD: Eric Johnson; David Oh; John Lo; Kerwin L. Manning; Jean Burch; Marcos Canales

Court Appointed Special Advocates of Contra Costa County

2151 Salvio Street, Suite 295

Concord , CA 94520 County Contra Costa

www.cccocasa.org

FEIN 94-2897531 Founded: 1981

Previous Donation:  Yes  No 20,000 4/5/2024 List Date 4/4/2025

**Mission:**

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

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$895,434	57.0%	
Contributions	675,917	43.0%	
Other	<u>643</u>	<u>0.0%</u>	
Total Revenue:	<u>\$1,571,994</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,181,300	75.4%	
Administration	138,822	8.9%	
Fund Raising	<u>246,967</u>	<u>15.8%</u>	
Total Expenses:	<u>\$1,567,089</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$4,905</u>		
Net Assets:	<u>\$920,030</u>		

BOD: Malcom Sher; Jennifer Johnson; Kelly Connelly; Denise Coyne; Janinne Franke; Maria Knutson; John Witaschek; Samira Nikaiein; Craig Nevin

Home Free Animal Rescue & Sanctuary

20302 Riverside Drive

Newport Beach , CA 92660 County Orange

homefreerescue.org

FEIN 47-3209870 Founded: 2015

Previous Donation:  Yes  No List Date 1/31/2025

**Mission:**

Our goals are quite simple: to help save as many animals as possible from being killed in America’s shelters. When we first started our rescue in 2015, more than 9000 animals were killed every day, which equates to more than 4 million each year. This is an atrocious number. In 2023, the statistics were much better – approximately 4.8 million entered shelters and 4 million were saved. But that still leaves 800,000 animals who were killed in our nation’s shelters. If we all work together and do our part, this number can eventually be reduced to zero.

Our rescue focuses on seniors and dogs with medical issues.

We take dogs only from local shelters.

We also will help to educate the public on the plight of the above mentioned animals and make people aware of the need to spay and neuter animals to prevent more animals ending up in shelters.

**Impact:**

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

**Financial Information:** IRS Form 990-EZ for FY 2023

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	184,851	100.0%	
Other			
<b>Total Revenue:</b>	<b><u>\$184,851</u></b>	<b><u>100.0%</u></b>	
Expenses:			
Program	\$185,145	100.0%	
Administration			
Fund Raising			
<b>Total Expenses:</b>	<b><u>\$185,145</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$294)</u>		
Net Assets:	<u>\$204,769</u>		

BOD: Kathryn L. Leonard; Marlene Brown; Virginia Soto Martinez

Hope for Paws  
 3940 Laurel Canyon Blvd #140  
 Studio City , CA 91604 County Los Angeles  
 www.hopeforpaws.org

FEIN 26-2869386 Founded: 2008

Previous Donation:  Yes  No List Date 1/31/2025

**Mission:**

Hope For Paws:

Animal Rescue Organization

Rescuing dogs, cats and other animals  
 Providing veterinary care for each animal  
 Partnerships with animal adoption centers  
 Raising awareness for abandoned animals

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	6,365,430	98.3%	
Other	<u>107,896</u>	<u>1.7%</u>	
Total Revenue:	<u>\$6,473,326</u>	<u>100.0%</u>	
Expenses:			
Program	\$4,758,909	79.8%	
Administration	376,031	6.3%	
Fund Raising	<u>829,836</u>	<u>13.9%</u>	
Total Expenses:	<u>\$5,964,776</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$508,550</u>		
Net Assets:	<u>\$5,594,234</u>		

BOD: Eldad Hagar; Jaime Newman; Guy Nattiv

Lincoln  
 1266 14th Street  
 Oakland , CA 94607 County Alameda  
 lincolnfamilies.org

FEIN 94-1156501 Founded: 2006

Previous Donation:  Yes  No 17,000 4/5/2024 List Date 4/4/2025

**Mission:**

Since our founding, Lincoln has impacted the lives of children and families through evolving programs. While our programs and services have grown and changed, our mission and values remain rooted in the belief that ending cycles of poverty and trauma depends upon addressing the unique needs of children and families to build on their strengths and propel them to success.

Lincoln disrupts the cycle of poverty and trauma, empowering children and families to build strong futures.

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$21,426,937	93.6%	
Contributions	817,836	3.6%	
Other	<u>649,643</u>	<u>2.8%</u>	
Total Revenue:	<u>\$22,894,416</u>	<u>100.0%</u>	
Expenses:			
Program	\$20,210,055	86.9%	
Administration	2,394,441	10.3%	
Fund Raising	<u>653,410</u>	<u>2.8%</u>	
Total Expenses:	<u>\$23,257,906</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$363,490)</u>		
Net Assets:	<u>\$21,088,320</u>		

BOD: Kevin Asher; Autumn McDonald; Dante Robinson; Louis Knox; Ivan Fujihara; Terry Jones; Tom Meier; Nate Moncrief; Alice Myerhoff; Sheetal Patel; Pallavi Sharma; Cynthia Prince; Wendall Mitchell

Long Beach Museum of Art  
 2300 East Ocean Boulevard  
 Long Beach , CA 90803 County Los Angeles  
 www.lbma.org

FEIN 95-2567271 Founded: 1950

Previous Donation:  Yes  No 20,000 9/16/2022 List Date 4/4/2025

**Mission:**

The Museum’s permanent collection is diverse with more than 3,200 works encompassing 300 years of American and European art in all media. Highlights from the collection include furniture by Charles and Ray Eames, ceramics by Beatrice Wood, and sculptures by Claire Falkenstein, George Rickney and Peter Voulokos; Early 20th Century European Modernist paintings by Vasily Kandinsky, Alexej Jawlensky and others from the Milton Wichner Collection; and contemporary artists such as James Jean, Sherrie Wolf, and Sandow Birk whose paintings have recently been added to the collection. Since 1951, exhibitions presented by the Museum have been varied with shows ranging from individual artists to specific types of art. Some of the notable highlights include: The Artful Teapot: 20th Century Expressions from the Kamm Collection; Architecture for Dogs; Frank E. Cummings III: Jeweled Harmony in Wood; Masterworks: Defining a New Narrative; and Vitality And Verve: Transforming The Urban Landscape.

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned	\$890,292	37.3%	
Contributions	1,304,307	54.7%	
Other	<u>190,899</u>	<u>8.0%</u>	
Total Revenue:	<u>\$2,385,498</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,763,505	83.4%	
Administration	204,255	9.7%	
Fund Raising	<u>147,242</u>	<u>7.0%</u>	
Total Expenses:	<u>\$2,115,002</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$270,496</u>		
Net Assets:	<u>\$5,482,852</u>		

BOD: Mathew Rabin; Donita Joseph; Marsha Jeffer; Debbie Autrey; Tala Baltazar; Wayne Brander; Oliver Brooks; Don Gibbs; Mark Guillen; Sylvia Hartman; Laura Millman; Pam Munzer; Donita Van Horik; Roberta Jenkins; Ania Sulliavan; Barbara Wilde

New Hope Grief Support Community

3505 Long Beach Blvd, Ste. 2C

Long Beach , CA 90807 County Los Angeles

www.newhopegrief.org

FEIN 01-0635627 Founded: 2003

Previous Donation:  Yes  No 40,000 4/8/2022 List Date 10/11/2024

**Mission:**

At New Hope Grief Support Community our mission is to help bereaved children and families find hope and healing through connection and support. Death happens every day, unfortunately, many people don't have the support they need. Since 2003, New Hope Grief Support Community has been serving bereaved children and families in the Greater Long Beach area and surrounding communities. Our mission is to help bereaved children and families find hope and healing through connection and support. We understand that after someone dies it can bring feelings of isolation and loneliness and most people don't know where to turn. New Hope offers community-based programs led by people who genuinely care and have experienced a death themselves. Together, through peer support groups, family camps, community groups, and dinner parties we offer an opportunity to share experiences and feelings in a safe environment free of judgment.

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned	\$64,914	16.2%	
Contributions	336,790	83.8%	
Other			
<b>Total Revenue:</b>	<b><u>\$401,704</u></b>	<b><u>100.0%</u></b>	
Expenses:			
Program	\$251,728	81.1%	
Administration	29,117	9.4%	
Fund Raising	<u>29,490</u>	<u>9.5%</u>	
<b>Total Expenses:</b>	<b><u>\$310,335</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$91,369</u>		
Net Assets:	<u>\$528,936</u>		

BOD: Lindsay Gervacio; Richard Feinberg; Cheryl Jones-Dix; Sarah Kirk; Katie Larson; Claudia Ontiveros; Diane Spiegel

Olive Crest  
2130 E. Fourth Street, Suite 200

Santa Ana , CA 92705 County Orange

www.olivecrest.org

FEIN 95-2877102 Founded: 1978

Previous Donation:  Yes  No 50,000 4/5/2024 List Date 4/4/2025

**Mission:**

Olive Crest’s Hope Refuge Campus in Santa Barbara provides for one of the greatest needs of minor girls (ages 12 to 17) who have been sex trafficked: a safe place where they can be restored and healed.

We provide support for 16 survivors from all of California who, for six months or more, are part of our full-service, live-in center. Each girl is provided with individualized counseling, therapeutic care, education in a fun and loving environment.

The goal is healing and restoration in a beautiful natural setting that is safe, peaceful, and nurturing. These events incorporate opportunities to relax, recreate, learn, and participate in times of focused therapy to address the unique issues associated with their restoration journey.

**Impact:**

A donation would be restricted to the Hope Refuge program

**Financial Information:** IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$61,635,160	76.9%	Net is higher than usual due to capital campaigns. Those funds are restricted and cannot be used for program operations.
Contributions	18,066,711	22.5%	
Other	<u>453,686</u>	<u>0.6%</u>	
Total Revenue:	<u>\$80,155,557</u>	<u>100.0%</u>	
Expenses:			
Program	\$65,477,764	86.7%	
Administration	6,388,804	8.5%	
Fund Raising	<u>3,687,716</u>	<u>4.9%</u>	
Total Expenses:	<u>\$75,554,284</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$4,601,273</u>		
Net Assets:	<u>\$24,707,470</u>		

BOD: James Woodside; Jill Wallace; Paul Rygalski; William Potter; Erin Burke; Paul Nienow; Jeff Mathews; Kristina Shaholian; Lucas Baerg

Pasadena Educational Foundation  
351 South Hudson Avenue, No. 153

Pasadena , CA 91101 County Los Angeles  
www.pasedfoundation.org

FEIN 23-7149451 Founded: 1971

Previous Donation:  Yes  No 60,000 2/21/2025 List Date 2/21/2025

**Mission:**

Donations to the PEF Eaton Fire Response Fund will support our Pasadena Unified School District community during this crisis. Our district leadership is currently assessing the needs of our students, staff, and families. PEF and PUSD are committed to working together to ensure that resources reach those who need them most.

**Impact:**

Any donation would be restricted to the Eaton Fire Response Fund

**Financial Information:** IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$687,646	11.8%	Left on by direction of the BOD
Contributions	4,822,278	82.9%	
Other	<u>309,443</u>	<u>5.3%</u>	
Total Revenue:	<u>\$5,819,367</u>	<u>100.0%</u>	
Expenses:			
Program	\$4,554,299	85.9%	
Administration	293,372	5.5%	
Fund Raising	<u>456,641</u>	<u>8.6%</u>	
Total Expenses:	<u>\$5,304,312</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$515,055</u>		
Net Assets:	<u>\$7,555,678</u>		

BOD: Alma Stokes; Angelita Mont O'Brien; Carina Jacobs; D. Barton Doyle; Dawn Carson O'Keeffe; Del Lile; Dominick Correy; Erik Berg; Felita Kealing; Frances Dayman; George A. Brumder; James Patterson; Jane Kaczmarek; Jennifer Miyake-Trapp + 23

Reach Out Worldwide, Inc. (ROWW)

3452 E. Foothill Blvd, Suite 125

Pasadena , CA 91107 County Los Angeles

ROWW.org

FEIN 27-3237943 Founded: 2010

Previous Donation:  Yes  No 50,000 1/31/2025 List Date 1/31/2025

**Mission:**

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

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

**Impact:**

A donation would be restricted to California disaster relief in Los Angeles county

**Financial Information:** IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned Contributions	356,023	57.6%	Left on by direction of the BOD
Other	<u>262,197</u>	<u>42.4%</u>	
Total Revenue:	<u>\$618,220</u>	<u>100.0%</u>	
Expenses:			
Program	\$520,413	76.7%	
Administration	114,299	16.9%	
Fund Raising	<u>43,596</u>	<u>6.4%</u>	
Total Expenses:	<u>\$678,308</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$60,088)</u>		
Net Assets:	<u>\$2,172,543</u>		

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

Skyhook Foundation  
 1835 Newport Blvd, Suite A109  
 Costa Mesa , CA 92627 County Orange  
 skyhookfoundation.org

FEIN 26-0380140 Founded: 2007

Previous Donation:  Yes  No 80,000 1/31/2025 List Date 1/31/2025

**Mission:**

Camp Skyhook partners with LAUSD (Los Angeles Unified School District) to help inspire children from culturally, racially and socio-economically diverse neighborhoods into the great outdoors to work together. Education is the most basic of all social justice issues. Studies have shown time and time again that education most directly impacts one’s socio-economic mobility, more so than any other factor. So an investment in education is not only an investment in the individual student, but also in their family, peers and the communities in which they live. With a curriculum developed by UCLA and NASA, students get a hands-on, immersive experience learning about Science, Technology, Engineering and Mathematics in a unique environment. For five days and four nights, students are immersed in the wonder of the world’s largest classroom, the Angeles National Forest.

**Impact:**

They are reconstituting a school that burned down in LA. Any donation would be directed to this project.

**Financial Information:** IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned			Left on by direction of the BOD
Contributions	141,136	79.9%	
Other	<u>35,454</u>	<u>20.1%</u>	
<b>Total Revenue:</b>	<b><u>\$176,590</u></b>	<b><u>100.0%</u></b>	
<b>Expenses:</b>			
Program	\$164,006	66.3%	
Administration	59,901	24.2%	
Fund Raising	<u>23,427</u>	<u>9.5%</u>	
<b>Total Expenses:</b>	<b><u>\$247,334</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$70,744)</u>		
Net Assets:	<u>\$851,342</u>		

BOD: Kareem Abdul-Jabbar; Deborah Morales; Anthony Chan; Steve Anapoell; Alvaro Cortes

The California Fire Foundation  
1780 Creekside Oaks Dr., Suite 200

Sacramento , CA 95833 County Sacramento

<http://cafirefoundation.org/programs/supplying-aid-to-victims-of-emergency/>

FEIN 68-0118991 Founded: 1987

Previous Donation:  Yes  No 145,000 1/31/2025 List Date 1/31/2025

**Mission:**

On January 7th a series of wildfires started in Los Angeles County that have now spread throughout the region. The Palisades Fire, Eaton Fire, Hurst Fire and Woodley Fire all continue to spread as the area experiences extreme high winds. Los Angeles County has experienced unprecedented damage and structure loss.

The California Fire Foundation is working with local fire agencies and community-based organizations to provide direct financial support to impacted residents as details of the damage emerge.

Your donation to the CFF Wildfire & Disaster Relief Fund directly supports victims of wildfires and disasters throughout California.

**Impact:**

A donation would help fire victims.

**Financial Information:** IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned	-\$48,265	-1.0%	Earned income shows a loss in net rental income
Contributions	4,835,724	99.1%	
Other	<u>94,106</u>	<u>1.9%</u>	
Total Revenue:	<u>\$4,881,565</u>	<u>100.0%</u>	Left on by direction of the BOD
Expenses:			
Program	\$5,958,490	92.6%	
Administration	347,488	5.4%	
Fund Raising	<u>126,518</u>	<u>2.0%</u>	
Total Expenses:	<u>\$6,432,496</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$1,550,931)</u>		
Net Assets:	<u>\$23,229,971</u>		

BOD: Brian Rice; Mike Lopez; Jair Juarez; Charles Martinez; Darrell Roberts; Rex Pritchard; Freddy Escobar; Time Edwards; Dave Gillotte; Daniel A. Terry; Vince Wells

The STEPS Foundation  
6688 Hollycrest Court  
San Diego , CA 92121 County San Diego  
thesteps-foundation.org

FEIN 37-2120310 Founded: 2024

Previous Donation:  Yes  No

List Date 4/4/2025

**Mission:**

The Steps Foundation - This is a new foundation that helps the wives of Special Operations transition out of the military. Military personnel get a ton of assistance when they are getting out of the military, but the spouses are overlooked. This foundation helps spouses understand what their husbands need to get out of the military and they provide services to the wives such as hormone replacement therapy, financial counseling, yoga meditation, and retreats to teach them how to help themselves and their spouses to transition from Active Duty life. This foundation was created by Angie when her husband got out of the SEAL teams and she had no idea what to do. They currently have a waiting list of 100 spouses because they don't have the funding to hire more providers.

**Impact:**

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

**Financial Information:** CA RRF-1 for 2024 - New startup organization

Revenues:	Amount	%	Notes
Government/Earned			This is a new organization that has been in operation less than a fiscal year.
Contributions			
Other			
Total Revenue:			
Expenses:			
Program			
Administration			
Fund Raising			
Total Expenses:			
Excess/(Deficit) of			
Revenues Over Expenses:			
Net Assets:			
BOD:	Lisa Kaufmann; Angela Hart; Tom DeJarnette; Alyssa Green; Maggie Worthington; Guy Hart		

Youth Mentoring Connection  
 4103 W. Adams, 2nd Floor  
 Los Angeles , CA 90018 County Los Angeles  
<https://youthmentoring.org/>

FEIN 95-4845105 Founded: 2001

Previous Donation:  Yes  No 50,000 12/10/2021 List Date 4/4/2025

**Mission:**

The Mission of Youth Mentoring Connection is to transform the lives of at-risk youth by caring for their wounds and shining a light on their gifts through an ongoing mentoring community, creative expression, and life-changing experiences; thus inspiring them to become thriving adults. Our Vision is of a community that brings vital connection, love, and healing into the lives of at-risk youth. The concentrated program allowed the organization to identify potential pitfalls, solidify its use of best practices in mentoring and to ensure that the program was providing the optimum support necessary in its one-on-one mentoring relationships before expanding the reach of its programs. The growth of the organization attests to the results achieved. Youth Mentoring Connection’s programs and services have since benefited thousands of youth through direct mentoring, collaborations with other organizations and through mentor trainings provided to organizations throughout Southern California.

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$764,364	40.9%	
Contributions	1,103,608	59.1%	
Other	<u>10</u>	<u>0.0%</u>	
Total Revenue:	<u>\$1,867,982</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,151,892	82.5%	
Administration	179,334	12.8%	
Fund Raising	<u>65,443</u>	<u>4.7%</u>	
Total Expenses:	<u>\$1,396,669</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$471,313</u>		
Net Assets:	<u>\$1,073,996</u>		

BOD: Tony Lore; Michael Williams; Jeffrey A. Teich; Erica Jacquez; Linda Lore; George Shohet; Paulette Pantoja; Erin L. Hiley; Mallery Reznick; Larry Baird; Luis Curet; Julie Zwissler