



# CALIFORNIA MUNICIPAL FINANCE AUTHORITY

## Minutes

Friday, May 30, 2025 @ 11:00 a.m.

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

### A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.

<input type="checkbox"/> Mr. Bob Adams	<input type="checkbox"/> Mr. Andrew Alexander
<input checked="" type="checkbox"/> Ms. Joya De Foor	<input type="checkbox"/> Mr. Marc Grisham
<input checked="" type="checkbox"/> Mr. Justin McCarthy	<input checked="" type="checkbox"/> Mr. Louis McClure
<input type="checkbox"/> Ms. Deborah Moreno	<input type="checkbox"/> Mr. Joseph Tanner

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

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

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

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

3. Public Comment.

*None.*

### B. ACTION ITEMS FOR THE CMFA

#### Consent:

4. Acceptance of applications for the CMFA Charitable Affordable Housing Grant Program and preliminary approvals of grants (Resolution 25-220):

a. Perseverance LAX Affordable, L.P., (9750 Airport Blvd. Apartments), City of Los Angeles, County of Los Angeles; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.

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

#### Regular Agenda:

5. Declare the CMFA’s intention to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:

a. Victory Boulevard Housing Partners, LP, (Victory Apartments), City of Los Angeles, County of Los Angeles; issue up to \$40,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-221)

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

b. 1457 Main Preservation LLC, (1457 N Main Street Apartments), City of Los Angeles, County of Los Angeles; issue up to \$200,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-222)

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

- c. oWOW LLC, (399 5<sup>th</sup> Street Apartments), City of San Francisco, County of San Francisco; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-223)

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

- d. 4252 Crenshaw Preservation LLC, (4252 Crenshaw Apartments), City of Los Angeles, County of Los Angeles; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-224)

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

- 6. Authorize the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:
  - a. Mount Shasta Chestnut Street LP, (Mountain Townhomes), City of Mt. Shasta, County of Siskiyou; issue up to \$18,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-225)

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

- b. 5435 Balboa, LP, (Oaks on Balboa Apartments), City of Los Angeles, County of Los Angeles; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-226)

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

- c. AH 2657 Budlong LLC, (2657 Budlong Avenue Apartments), City of Los Angeles, County of Los Angeles; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-227)

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

- d. North Fair Oaks Apartments, LP, a California limited partnership, (Monarch at Redwood Apartments), Unincorporated County of San Mateo; issue up to \$35,000,000 in multifamily housing revenue bonds. (Resolution 25-228)

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

- 7. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program:
  - a. Bella Vista Owner, LP, (Bella Vista at Hilltop Apartments), City of Richmond, County of Contra Costa; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-229)

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

- b. Chadwick Owner, LP, (Chadwick Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-230)

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

- 8. Authorize the formation of California Municipal Finance Authority Community Facilities District in the County of Placer and the authorization to issue special tax bonds or other obligations to finance public infrastructure, and other related actions:
  - a. Hold a Public Hearing regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2025-9 (County of Placer – Placer One) Improvement Area 1 and Future Annexation Area.

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2025-9 (County of Placer – Placer One) Improvement Area 1 and Future Annexation Area. (Resolution 25-231)

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

- c. Approve Resolution determining necessity to incur up to \$966,400,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2025-9 (County of Placer – Placer One) Improvement Area 1 and Future Annexation Area. (Resolution 25-232)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2025-9 (County of Placer – Placer One) Improvement Area 1 and Future Annexation Area. (Resolution 25-233)

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

- e. Announcement of results of election.

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

- f. Approve Resolution declaring results of special election and directing recording of notice of special tax lien in and for California Municipal Finance Authority Community Facilities District No. 2025-9 (County of Placer – Placer One) Improvement Area 1 and Future Annexation Area. (Resolution 25-234)

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

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2025-9 (County of Placer – Placer One) Improvement Area 1 and Future Annexation Area. (Ordinance 25-06)

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

9. Authorize the issuance and sale of special tax revenue bonds (BOLD Program Series 2025) in an amount not to exceed \$15,000,000, and related issuance and purchase of special tax bonds issued for and on behalf of Improvement Area 1 of California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch) and approving related agreements and actions. (Resolution 25-235)

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

## **C. INFORMATIONAL ITEMS FOR THE CMFA**

10. Administrative Issues.
  - a. Executive Director Report

***There were no Administrative Issues to discuss at this time.***

11. Adjournment.

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