



BENNINGTON APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Jackson Square Properties

Nonprofit: Pacific Housing, Inc.

Action: Initial Resolution

Purpose: Approve a Charitable Affordable Housing Program Application for a Proposed Grant for an Affordable Rental Housing Facility Located in the City of Fairfield, Solano County, California

Activity: Charitable Affordable Housing

Meeting: January 9, 2026

Background:

Founded in 2004, Jackson Square Properties has expanded over the years to own a diverse pool of multi-family assets totaling over 70 communities with 19,000 units in 7 states and a value of over \$4.5 billion. Jackson Square Properties specializes in identifying superior investments for their own portfolio. Built with a team of experienced leaders and industry professionals, they are solidly embedded within the multi-family sector. Their established relationships within the industry allow them to work seamlessly and quickly with sellers, a fact proven by their lengthy track record of successful transactions over the past several years.

Nonprofit Partner:

Pacific Housing, Inc. ("PHI") is a 501(c)(3) nonprofit organization with a mission to advocate and promote the development of quality affordable housing, affordable housing programs, and resident services across California. PHI has over 25 years of experience working with federal, state, and regional funding/ planning agencies to pursue the development of affordable housing projects. PHI has a portfolio of over 20,000 rental housing units with a majority of those reserved for lower income families or seniors. Serving as the managing general partner is their expertise. Their organization serves as the managing general partner in over 145 affordable apartment communities across California. In furtherance of their charitable mission, they enter the project as the managing

general partner for purposes of operating the Project as an affordable housing community together with their partners.

The Project:

The Bennington Apartments project is the acquisition and rehabilitation of an existing apartment community in Fairfield, CA. The unit mix includes 64 one-bedroom and 68 two-bedroom units. All units will target tenants earning 80% AMI or below. Amenities include a swimming pool, a spa, a fitness center, picnic areas with barbecue grills, and Amazon locker. The grant for this project will create affordable housing in the City of Fairfield for the next 30 years.

The City of Fairfield:

The City of Fairfield is a member of the CMFA and will be notified of the anticipated grant award. Upon closing, the City is expected to receive approximately \$19,800 as part of the CMFA's sharing of Closing fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: March 2026

Public Benefit:

A total of 132 low-income households will be able to enjoy high-quality, independent, affordable housing in the City of Fairfield for the next 30 years.

Percent of Restricted Rental Units in the Project: 100%
100% (184 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: Pacific Housing, Inc.
Nonprofit Partner Counsel: Cox Castle & Nicholson LLP
Special Counsel: Orrick, Herrington & Sutcliffe LLP
Issuer Counsel: Jones Hall LLP
Borrower Counsel: Rutan & Tucker, LLP

Recommendation:

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



THE COLLECTIVE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Langdon Park Capital and Standard Real Estate Investments

Nonprofit: Housing on Merit

Action: Initial Resolution

Purpose: Approve a Charitable Affordable Housing Program Application for a Proposed Grant for an Affordable Rental Housing Facility Located in the City of Los Angeles, Los Angeles County, California

Activity: Charitable Affordable Housing

Meeting: January 9, 2026

Background:

Langdon Park Capital was founded in 2021 to help address the unmet demand for high-quality housing and well-operated business facilities in diverse, historically underserved communities across the United States. Langdon Park Capital's investment management team possesses real estate expertise, deep industry relationships and the experience to address the unique market dynamics in its target neighborhoods. Langdon Park Capital was built to create real value for all stakeholders by providing positive social impact and opportunities in communities that have often been overlooked by institutional investors.

Standard Real Estate Investments ("Standard REI") was founded in 2021, is based in Los Angeles and Washington, D.C., and currently owns 5 projects with \$380 million in total assets under management, with approximately 25% consisting of multifamily properties located in TX, NV, FL and IL with 500 units. None of the projects currently have deed restrictions. Standard REI has approximately 100 Section 8 vouchers across its portfolio. Standard REI acts as the asset manager on its portfolio.

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 fifty (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 Collective Apartments is a 192-unit multifamily community located in Los Angeles, CA. The unit mix consists of 108 one-bedroom and 84 two-bedroom units. All units will target tenants earning 80% AMI or below. Amenities include gated entry, central courtyard, on-site laundry, and subterranean parking. The grant for this project will create an affordable housing project 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 will be notified of the anticipated grant award. Upon closing, the City is expected to receive approximately \$28,800 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: February 2026

Public Benefit:

A total of 192 low-income households will continue to be able to enjoy high-quality, independent, affordable housing in the City of Azusa for the next 30 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards preserving high-quality affordable housing and providing substantial capital improvements to the property.

Percent of Restricted Rental Units in the Project: 100%

100% (192 Units) restricted to 80% or less of area median income households.

Unit Mix: Studios, 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, LLP
Borrower Counsel:	Allen Matkins Leck Gamble Mallory & Natsis LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution for a Charitable Affordable Housing grant of \$10,000 for The Collective Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



REDWOOD SQUARE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Lincoln Avenue Capital Management LLC

Nonprofit: Pacific Housing, Inc.

Action: Initial Resolution

Purpose: Approve a 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: January 9, 2026

Background:

Lincoln Avenue Communities is a family owned and operated owner and developer of affordable housing nationwide. Their portfolio contains 170 affordable properties across 31 states, and over 31,000 units. Their team members are dedicated to creating long-term value for their stakeholders and in the communities they operate. Lincoln Avenue Communities invests in affordable housing to strengthen communities. Their company develops quality, affordable homes while delivering social, environmental, and financial returns.

Nonprofit Partner:

Pacific Housing (MGP): Pacific Housing is a mission-driven organization with a multifaceted focus on delivering high-quality affordable housing. With over 20 years of experience in Resident Services, they tailor property-based programs in collaboration with property managers, local resources, and resident groups, often held in on-site clubhouses and managed by dedicated service specialists. As the Managing General Partner in more than 150 affordable communities across California, Pacific Housing ensures that properties are operated in compliance with regulatory agreements and in alignment with their nonprofit mission to serve low-income households. Additionally, as a developer, Pacific Housing aims to create vibrant, well-integrated communities that foster empowerment and wellness. Their development work spans multifamily and single-

family projects and is financed through a mix of bond financing, low-income housing tax credits, and local housing programs.

The Project:

Redwood Square Apartments is an existing 206-unit affordable housing community located at 4440 Elkhorn Blvd, Sacramento, CA 95842. The project will target households earning below 80% AMI and is designed to preserve long-term affordability. The unit mix consists of 50 one-bedroom units and 156 two-bedroom units. The project is centrally located and close to major employment centers, shopping districts, schools, parks, and restaurants. Amenities include a swimming Pool, two playgrounds, a community clubhouse with leasing office, and business center. Services will be provided at the property for residents. The grant for this project will create an affordable housing project in the City of Sacramento for the next 30 years.

The City of Sacramento:

The City 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 \$30,900 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: February 2026

Public Benefit:

A total of 206 low-income households will continue to be able to enjoy high-quality, independent, affordable housing in the City of Sacramento for the next 30 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards preserving high-quality affordable housing and providing substantial capital improvements to the property.

Percent of Restricted Rental Units in the Project: 100%
100% (206 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:	Pacific Housing, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Kraus and Lam LLC
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Cohen Liuzzo PLLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution for a Charitable Affordable Housing grant of \$10,000 for The Redwood Square Apartments affordable multi-family housing facility located in the City of Sacramento, Sacramento County, California.



1141 N. VERMONT AVENUE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Thrive Living

Nonprofit: Foundation Permanent Housing Fund, Inc.

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: January 9, 2026

Background:

Thrive Living (“Thrive”) is a real estate development and investment firm creating the next generation of affordable and middle-income housing. They are active in Los Angeles and Southern California communities, using a multi-pronged community-involved approach to create vibrant, sustainably built, mixed-use developments in historically underserved neighborhoods. Their collaborative design process places a premium on efficient and creative use of space. By utilizing a cost-effective, innovative modular design, they deliver modern luxury amenities, while maintaining rents accessible to a wide range of local residents. Thrive is a wholly owned subsidiary of Magnum Real Estate Group, a New York-based, vertically integrated real estate owner, operator, and development firm. Possessing a 25+ year track record, they have developed over \$5.5 billion in assets including new construction residential apartments, for-sale luxury condominiums, big box and neighborhood serving retail, boutique office, historic renovations, and complex commercial-to-residential conversions.

Nonprofit Partner:

Foundation Permanent Housing Fund, Inc. (“FPHF”) has a mission of preserving affordable housing throughout California and the United States at large. The current Board is comprised of New York-area based professionals with long-standing experience in the real estate industry. They are all highly motivated to help preserve and maintain affordable housing into the future.

The Project:

The 1141 N. Vermont Avenue Apartments is a new construction of a six-story, 290-unit community in Los Angeles, CA. The project will offer one-, two-, and three-bedroom apartments. The building will be 100% affordable, with all units reserved for households earning 80% of AMI or below. The project includes 78 garage parking spaces, with the ground floor featuring a residential lobby, leasing office, and mailroom. Amenities include a community room, fitness center, lounges, and other shared spaces on the second floor, along with a landscaped courtyard spanning the second and third floors. The grant for this project will create an affordable housing project 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 will be notified of the anticipated grant award. Upon closing, the City is expected to receive approximately \$43,500 as part of the CMFA's sharing of Issuance Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: February 2026

Public Benefit:

A total of 290 low-income households will be able to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 30 years.

Percent of Restricted Rental Units in the Project: 100%
100% (290 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:	Foundation Permanent Housing Fund, Inc.
Nonprofit Partner Counsel:	Goldberg Weprin Finkel Goldstein LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Goldberg Weprin Finkel Goldstein LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the 1141 N. Vermont Avenue Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: 8TH STREET APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: 8th Street Apartments project is an existing property located at 2933 W. 8th Street in Los Angeles, CA. The property is a four-story building that contains 40 units. The unit mix consists of 32 studios and 8 one-bedroom units and will target tenants at the 80% AMI level or below. Amenities include onsite laundry and Wi-Fi access. There are stainless steel appliances in the units, as well as a pantry, microwave, refrigerator, freezer, and oven. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$6,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 40 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (40 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: 8th Street Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: 12TH STREET APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: 12th Street Apartments project is an existing property located at 3048 W. 12th Street in Los Angeles, CA. The property is a two-story building that contains 16 units. The unit mix consists of 10 studios and 6 one-bedroom units and will target tenants at the 80% AMI level or below. Amenities include onsite laundry and Wi-Fi access. There are stainless steel appliances in the units, as well as a pantry, microwave, refrigerator, freezer, and oven. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$2,500 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 16 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (16 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: 12th Street Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: ALEXANDRIA II APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Alexandria II Apartments project is an existing property located at 130 S. Alexandria Avenue in Los Angeles, CA. The property is a three-story building that contains 30 units. The unit mix consists of 30 two-bedroom units and will target tenants at the 80% AMI level or below. Amenities include onsite laundry, onsite parking and Wi-Fi access. There are stainless steel appliances in the units, as well as a pantry, microwave, refrigerator, freezer, and oven. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$4,500 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 30 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (30 Units) restricted to 80% or less of area median income households.
Unit Mix: 2-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Alexandria II Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: ARDMORE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Ardmore Apartments project is an existing property located at 437 N. Ardmore Avenue in Los Angeles, CA. The property is a three-story building that contains 67 units. The unit mix consists of 18 studios and 49 one-bedroom units and will target tenants at the 80% AMI level or below. Amenities include onsite laundry, controlled access, dog run and Wi-Fi access. There are stainless steel appliances in the units, as well as a pantry, microwave, refrigerator, freezer, and oven. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$10,050 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 67 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (67 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Ardmore Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: AVALON APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Avalon Apartments project is an existing property located at 249 S. Ave 55 in Los Angeles, CA. The property is a two-story building that contains 40 units. The unit mix consists of 1 studio, 33 one-bedroom, and 6 two-bedroom units and will target tenants at the 80% AMI level or below. Amenities include onsite laundry, onsite parking, community pool, clubhouse, and Wi-Fi access. Apartment features include stainless steel appliances, air conditioning, and hardwood floors. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$6,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 40 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (40 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:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Avalon Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: FEDORA APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Fedora Apartments project is an existing property located at 861 Fedora Street in Los Angeles, CA. The property is a three-story building that contains 39 units. The unit mix consists of 22 studios and 17 one-bedroom units and will target tenants at the 80% AMI level or below. Amenities include onsite laundry, an elevator, clubhouse, and Wi-Fi access. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$5,850 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 39 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (39 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Fedora Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: HARVARD APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Harvard Apartments project is an existing property located at 516 N. Harvard Boulevard in Los Angeles, CA. The property is a four-story building that contains 40 units. The unit mix consists of 40 studios and will target tenants at the 80% AMI level or below. Amenities include onsite laundry, an elevator, and Wi-Fi access. Apartment features include stainless steel appliances, granite countertops, intercoms and ceiling fans. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$6,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 40 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (40 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Harvard Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: HOLLYWOOD APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
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The Project:

The Kadisha Family Portfolio: Hollywood Apartments project is an existing property located at 5200 Hollywood Boulevard in Los Angeles, CA. The property is a two-story building that contains 20 units. The unit mix consists of 12 studios and 8 one-bedroom units and will target tenants at the 80% AMI level or below. Amenities include onsite laundry, onsite parking, an elevator, and Wi-Fi access. Apartment features include air conditioning, heating, security system, and hardwood floors. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$3,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 20 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (20 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Hollywood Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: KENMORE II APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

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of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Kenmore II Apartments project is an existing property located at 200 S. Kenmore Avenue in Los Angeles, CA. The property is a four-story building that contains 48 units. The unit mix consists of 41 studios and 7 one-bedroom units and will target tenants at the 80% AMI level or below. The project offers onsite laundry, Wi-Fi, air conditioning and an elevator. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$7,200 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 48 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (48 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Kenmore II Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: KENMORE III APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

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of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Kenmore III Apartments project is an existing property located at 915 S. Kenmore Avenue in Los Angeles, CA. The property is a three-story building that contains 18 units. The unit mix consists of 18 studios and will target tenants at the 80% AMI level or below. The project offers onsite laundry, Wi-Fi and an elevator. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$2,700 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 18 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (18 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Kenmore III Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: KINGSLEY APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Kingsley Apartments project is an existing property located at 530 Kingsley Drive in Los Angeles, CA. The property is a five-story building that contains 45 units. The unit mix consists of 30 studios and 15 one-bedroom units and will target tenants at the 80% AMI level or below. The project offers onsite laundry, Wi-Fi, parking and an elevator. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$6,750 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 45 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (45 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Kingsley Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: LEXINGTON APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

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of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

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- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Lexington Apartments project is an existing property located at 5406 Lexington Avenue in Los Angeles, CA. The property is a four-story building that contains 42 units. The unit mix consists of 34 studios and 8 one-bedroom units and will target tenants at the 80% AMI level or below. The project offers onsite laundry, Wi-Fi, parking and an elevator. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 County is expected to receive approximately \$6,300 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 42 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (42 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Lexington Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: MANHATTAN I & II APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

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Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

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- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Manhattan I & II Apartments is a scattered site project of two existing properties located at 410-410 S. Manhattan Place and 509 S. Manhattan Place in Los Angeles, CA. Manhattan I Apartments is a three-story building that contains 42 units. The unit mix consists of 14 studios, 20 one-bedroom and 8 two-bedroom units and will target tenants at the 80% AMI level or below. The project offers an elevator, parking, Wi-Fi and a security system.

Manhattan II Apartments is a two-story building that contains 64 units. The units are all studios and will target tenants at the 80% AMI level. The project offers an elevator, parking, Wi-Fi and a security system. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$15,900 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 106 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (106 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:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Manhattan I & II Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: MARIPOSA I APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Mariposa I Apartments project is an existing property located at 727 S. Mariposa Avenue in Los Angeles, CA. The property is a four-story building that contains 40 units. The unit mix consists of 28 studios and 12 one-bedroom units and will target tenants at the 80% AMI level or below. The project offers onsite laundry, Wi-Fi and an elevator. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$6,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 40 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (40 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Mariposa I Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: MARIPOSA III APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Mariposa III Apartments project is an existing property located at 750-752 S. Mariposa Avenue in Los Angeles, CA. The property is a five-story building that contains 23 units. The unit mix consists of 6 one-bedroom and 17 two-bedroom units and will target tenants at the 80% AMI level or below. The project offers onsite laundry, Wi-Fi, bike parking, a parking lot and an elevator. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$3,450 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 23 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (23 Units) restricted to 80% or less of area median income households.
Unit Mix: 1- & 2-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Mariposa III Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: MARIPOSA IV APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Mariposa IV Apartments project is an existing property located at 520 S. Mariposa Avenue in Los Angeles, CA. The property is a four-story building that contains 48 units. The units are all studios and will target tenants at the 80% AMI level or below. The project offers laundry facilities, Wi-Fi, storage space and an elevator. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$7,200 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 48 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (48 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Mariposa IV Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: MONTE VISTA APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Monte Vista Apartments project is an existing property located at 5635 Monte Vista Street in Los Angeles, CA. The property is a two-story building that contains 31 units. The unit mix consists of 3 studios, 27 one-bedroom units and 1 two-bedroom unit and will target tenants at the 80% AMI level or below. The project offers onsite laundry, bike rack, and Wi-Fi. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$4,650 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 31 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (31 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:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Monte Vista Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: OXFORD II APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Oxford II Apartments project is an existing property located at 207 S. Oxford Avenue in Los Angeles, CA. The property is a four-story building that contains 32 units. The unit mix consists of 7 studios, 23 one-bedroom, and 2 two-bedroom units and will target tenants at the 80% AMI level or below. The project will offer an elevator, laundry room, and Wi-Fi. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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: January 2026

Public Benefit:

A total of 32 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (32 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio, 1-bedroom & 2-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
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 Kadisha Family Portfolio: Oxford II Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: PARKVIEW APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Parkview Apartments project is an existing property located at 300 W. Avenue 37 in Los Angeles, CA. The property is a three-story building that contains 40 units. The unit mix consists of 15 one-bedroom, 21 two-bedroom, and 4 three-bedroom units and will target tenants at the 80% AMI level or below. The project offers onsite laundry, garage parking, elevator, central HVAC, and Wi-Fi. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$6,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 40 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (40 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:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Parkview Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: WESTERN APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Western Apartments project is an existing property located at 1057 S. Western Avenue in Los Angeles, CA. The property is a four-story building that contains 76 units. The unit mix consists of 54 studios and 22 one-bedroom units and will target tenants at the 80% AMI level or below. The project offers an elevator, onsite laundry, and Wi-Fi. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$11,400 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 76 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (76 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Western Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



KADISHA FAMILY PORTFOLIO: WESTMORELAND APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: K3 Holdings

Nonprofit: Kingdom Development, Inc.

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: January 9, 2026

Background:

K3 Holdings is a family-owned real estate investment group committed to creating and maintaining affordable and inclusive apartments throughout Los Angeles. Owned by the Kadisha family, their mission is built on the belief that housing is a fundamental human right. By focusing on impact investing in under-resourced communities, they strive to provide quality and affordable living spaces. They prioritize responsible development and building sustainable communities.

The Kadisha family have been proud members of the Los Angeles community since fleeing persecution in Iran and emigrating to the United States in 1979, during the Iranian Revolution. The family arrived with little means but had an unwavering determination to achieve the American Dream.

Today, the family owns and operates over 2,000 residential units in Los Angeles and more than 8,000 units nationwide, along with 10 million square feet of office space. The Kadisha family's commitment to affordable housing is both personal and purposeful.

Nonprofit Partner:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening

of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Kadisha Family Portfolio: Westmoreland Apartments project is an existing property located at 132 S. Westmoreland Avenue in Los Angeles, CA. The property is a two-story building that contains 20 units. The unit mix consists of 15 studios and 5 one-bedroom units and will target tenants at the 80% AMI level or below. The project offers onsite laundry and Wi-Fi. The grant for this project will preserve affordable housing in the City of Los Angeles for the next 55 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 \$3,000 as part of the CMFA's sharing of Closing Fees.

Terms of Transaction:

Amount: \$10,000 Grant
Estimated Closing: January 2026

Public Benefit:

A total of 20 low-income households will continue to enjoy high-quality, independent, affordable housing in the City of Los Angeles for the next 55 years. The property will serve low-income tenants and utilize the cost savings of the Welfare Tax Exemption towards maintaining high-quality affordable housing. A portion of the property tax savings will go towards maintaining the property through capital and cosmetic improvements to ensure high-quality housing for the tenants.

Percent of Restricted Rental Units in the Project: 100%
100% (20 Units) restricted to 80% or less of area median income households.
Unit Mix: Studio & 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Nonprofit Partner:	Kingdom Development, Inc.
Nonprofit Partner Counsel:	Downs Pham & Kuei LLP
Special Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a Charitable Affordable Housing grant for the Kadisha Family Portfolio: Westmoreland Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.



EMERALD RIDGE COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

Applicant: Lennar Homes of California

Amount: \$7,880,000

Action: Approval

Purpose: Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge)

Activity: BOLD/ Community Facilities District

Meeting: January 9, 2026

Background and Resolutions:

On April 28, 2023, pursuant to Resolution No. 23-123 the Board of Directors (the “Board”) of the California Municipal Finance Authority (the “Authority”) established the California Municipal Finance Authority Community Facilities District No. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge) (the “CFD”) (the “District”).

Since the formation of the District, Lennar Homes of California (the “Developer”) purchased the property from the prior developer. The Developer has requested certain changes be made.

On November 7, 2025, at the request of all the owners of land within Community Facilities District No. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge), the CMFA adopted Resolution No. 25-532 stating its consideration of proceedings to amend the Rate and Method of Apportionment for the CFD.

These amendments included the following: (1) amending the RMA to add certain provisions such that it reads as set forth in the proposed Amended Rate and Method of Apportionment of Special Tax set forth in Exhibit A of the Resolution, (2) amend the list of Facilities to add additional facilities such that it reads as set forth in the proposed List of Authorized Facilities, and (3) increases the CFD Bond Authorization from \$6,310,000 to \$7,880,000 and setting a public hearing.

At the meeting on December 12, 2025, the Board of the CMFA held a noticed public hearing as required by the Act and the Resolution of Consideration relative to the proposed changes to the

special tax formula for Community Facilities District No. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge). The landowner election was held in favor of the change proceedings as previously noticed, and the Ordinance was introduced. 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.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors Approve the Waiver of 2nd Reading and Adopt the Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge).



HAT RANCH COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

Applicant: Riverside LHC LTD (Richland Communities)

Amount: \$80,000,000

Action: Approval

Purpose: Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2025-17 (City of Manteca – Hat Ranch) Improvement Area No. 1 and Future Annexation Area

Activity: BOLD/ Community Facilities District

Meeting: January 9, 2026

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 Manteca (the "City") is a member of the CMFA and a participant in BOLD. LGI Homes of California, LLC (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 October 24, 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. 2025-17 Improvement Area No. 1 (City of Manteca – Hat Ranch) and Future Annexation Area, and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

On December 12, 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. 2025-17:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2025-17 (City of Manteca – Hat Ranch) (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. 2025-17 (City of Manteca – Hat Ranch) (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. 2025-17 (City of Manteca – Hat Ranch) (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 California Municipal Finance Authority Community Facilities District No. 2025-17 (City of Manteca – Hat Ranch) (the “Resolution Declaring Election Results”).

Ordinance:

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2025-17 at the January 9, 2026 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:

The Project consists of approximately 184.7 acres, approximately 139.3 acres planned for residential land uses, including 634 single family detached residential units, and 104 half-plex and half plex cluster residential units for a total of 738 residential units. The Project also includes approximately 16.2 acres of parks, 16.1 acres for an elementary/middle school, and 13 acres of right of way. The project site is located south of State Route (SR) 120 and west of SR 99.

The project is proposed to include two phases. Phase 1 (Improvement Area 1) will include 331 units. Phase 2 (Improvement Area 2), which is in the Future Annexation Area, will include 407 units.

It is anticipated that all mass grading and backbone infrastructure for Improvement Area No. 1 will be completed by late 2026. The project has been approved by the City and has all necessary entitlements. The first issuance of bonds are not expected until 2027.

The Rate and Method of Apportionment is structured to yield significant benefits to the City of Manteca. Once bonds fully amortize, the facilities tax will be reduced by 65% and become a long-

term maintenance tax. Additionally, taxes above debt service will be programmed for street repair and maintenance.

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 \$80,000,000 on behalf of the CFD and all improvement areas therein.

Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in 2027 subject to further resolution and approval. The Hat Ranch CFD will be sold as a stand-alone financing.

Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2025-17 (City of Manteca – Hat Ranch) (the “CFD”) is authorized to finance, in whole or in part, the following facilities and services:

Facilities:

In accordance with the Mello-Roos Community Facilities Act of 1982 (“Act”), 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, backbone roadways, sewer improvements, potable water improvements, recycled water improvements, storm drainage improvements, dry utilities improvements, and recreational improvements.

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 or any other local agency.

Authorized Services:

The Services to be funded, in whole or in part, by the CFD include all direct and incidental costs related to providing public services and maintenance, operation, repair, or replacement of public infrastructure and facilities needed to serve the property within or impacted by the CFD. More specifically, the services authorized shall be all public services authorized to be funded under Section 53313 of the California Government Code and that are in addition to those provided in the territory of the CFD before the date of formation of the CFD and will not supplant services already available within that territory when the CFD is created.

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 the Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2025-17 (City of Manteca – Hat Ranch).



MURIETA HILLS COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

Applicant: LGI Homes

Amount: \$2,600,000

Action: Approval

Purpose: Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2025-18 (County of Sacramento – Murieta Hills) and Future Annexation Area

Activity: BOLD/ Community Facilities District

Meeting: January 9, 2026

Background and Resolutions:

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

On October 24, 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. 2025-18 (County of Sacramento – Murieta Hills) and Future Annexation Area, and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

On December 12, 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. 2025-18:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2025-18 (County of Sacramento – Murieta Hills) (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. 2025-18 (County of Sacramento – Murieta Hills) (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. 2025-18 (County of Sacramento – Murieta Hills) (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 California Municipal Finance Authority Community Facilities District No. 2025-18 (County of Sacramento – Murieta Hills) (the “Resolution Declaring Election Results”).

Ordinance:

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2025-18 at the December 12, 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:

The Project consists of approximately 8.03 acres, on which they expect to build and sell 31 single family residential lots. LGI has acquired the first 18 lots (initial CFD boundary) and will be acquiring the remaining 13 lots (future annexation area) at a later date.

Home sizes within the District will range from 2,004 square feet to 3,024 square feet, with prices ranging from \$800,900 to \$972,900. The Project has recorded a final map and anticipates acquiring the remaining 13 lots in early 2026. Sales are anticipated to begin in January 2026 with the last sale occurring in December 2027.

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 \$2,600,000 on behalf of the CFD and all improvement areas therein.

Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in 2026 subject to further resolution and approval. The Murieta Hills CFD will be pooled with other districts.

Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2025-18 (County of Sacramento – Murieta Hills) (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, 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 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:

- Sacramento County Traffic 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 the Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2025-18 (County of Sacramento – Murieta Hills).



THE FOUNDRY PORTERVILLE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Self-Help Enterprises

Action: Initial Resolution

Amount: \$20,000,000

Purpose: Finance an Affordable Housing Facility Located in the City of Porterville, Tulare County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

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

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

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

prevention services, and other community-based programs designed to empower residents to be healthy and financially secure.

The Project:

The Foundry Porterville is a new affordable rental community in Porterville, CA. Located on Springville Avenue just East of Jaye Street, the community offers one-, two- and three-bedroom units to serve working families, individuals, and families at-risk of homelessness. The project includes an approximately 4,500 square-foot community center which will provide office space for the full-time on-site manager, resident services staff, and supportive services staff. The community center will be available for family gatherings and community workshops and will also provide space for the after-school program and a variety of resident services, including STEM programs for youth, computer lab and classes, financial literacy and budgeting, and various health and wellness activities such as Zumba, health screenings and obesity prevention. The project will serve residents earning 30-60% of area median income and set-aside 18 units as permanent supportive housing. The project will include seven 3-story, wood frame buildings for a total of 71 dwelling units. Each building features tuck-under parking with the exception of the Community Building which includes a single-story community space. All buildings feature low embodied carbon cladding and innovative electrical, mechanical, plumbing and communications systems and design-build NFPA 13 fire sprinkler systems. The site makes use of state-of-the-art solar technology and heating and cooling systems that allow the project to exceed energy requirements. Related on-site improvements include parking, waste enclosures, landscaping, playground, and pet area. This financing will create 70 units of affordable housing for the residents of Porterville for the next 55 years.

The City of Porterville:

The City of Porterville is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$9,485 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 11,169,160
Taxable Bond Proceeds:	\$ 4,008,048
HCD-CDBG-DR Funds:	\$ 20,671,940
Porterville City Loan:	\$ 850,600
GP Capital Contribution:	\$ 100
LIH Tax Credit Equity:	\$ <u>1,936,614</u>
Total Sources:	\$ 38,6363,462

Uses of Funds:

Land Acquisition:	\$ 1,914,265
New Construction:	\$ 28,100,000
Appraisal:	\$ 10,000
Syndication Costs:	\$ 180,000
Developer Fee:	\$ 600,000

Architectural & Engineering:	\$ 950,000
Legal & Professional:	\$ 100,000
Construction Interest & Fees:	\$ 1,689,977
Construction Contingency:	\$ 2,248,000
Other Soft Costs*:	\$ 2,726,243
Costs of Issuance:	<u>\$ 117,977</u>
Total Uses:	\$ 38,636,462

Terms of Transaction:

Amount:	\$20,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Offering:	Private Placement
Estimated Closing:	May 2026

Public Benefit:

A total of 70 households will be able to enjoy high-quality, independent, affordable housing in the City of Porterville for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

26% (18 Units) restricted to 30% or less of area median income households; and
 20% (14 Units) restricted to 45% or less of area median income households; and
 16% (11 Units) restricted to 50% or less of area median income households; and
 38% (27 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	U.S. Bank, N.A.
Bond Counsel:	Jones Hall LLP
Issuer Counsel:	Jones Hall LLP
Lender Counsel:	TBD
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	Community Economics

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$20,000,000 for The Foundry Porterville Apartments affordable housing facility located in the City of Porterville, Tulare County, California.

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

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



ROSCOE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Kingdom Development, Inc.

Action: Initial Resolution

Amount: \$10,000,000

Purpose: Finance an Affordable Housing Facility Located in the City of Los Angeles, Los Angeles County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

Kingdom Development, Inc. ("Kingdom") is a 501(c)(3) California nonprofit public benefit corporation. Kingdom's goal is to enrich the lives of disadvantaged youth through the strengthening of families and development of housing. Kingdom carries out its exempt purpose, to improve the welfare of people by developing affordable housing in three capacities:

- First, Kingdom develops affordable housing for all populations (family, senior, special needs, transition age youth, orphans, etc.) in partnership with for-profit and nonprofit developers.
- Second, Kingdom consults with for-profit and nonprofit developers as Financial Advisor, Construction Manager, and Application Consultant to expedite the development of affordable housing.
- Third, Kingdom enhances the industry's ability to develop affordable housing by providing policy makers and industry practitioners with insightful analysis to amplify the impacts they make for low-income families.

The Project:

The Roscoe Apartments is an acquisition and rehabilitation affordable housing project in the City of Los Angeles, CA. The project involves the preservation and improvement of an existing multifamily residential property to ensure its continued operation as long-term affordable housing for lower-income households. The planned rehabilitation will address general building conditions,

safety, and accessibility needs, extending the useful life of the property while maintaining housing stability for current and future residents. 24 units will be reserved for residents earning 30-60% AMI and 1 unit will be an unrestricted manager's unit. The project is designed to preserve affordability, minimize displacement, and support the long-term viability of the project. There will be a community space for social gatherings and events and an on-site management office. Roscoe Apartments shall provide instructor-led adult educational classes and health and wellness services and programs. This financing will create 24 units of affordable housing for the City of Los Angeles for the next 55 years.

The City of Los Angeles:

The City of Los Angeles is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$3,121 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 2,661,604
Taxable Bond Proceeds:	\$ 2,331,753
Deferred Developer Fee:	\$ 1,249,058
Homes for LA Grant:	\$ 4,010,311
LIH Tax Credit Equity:	<u>\$ 462,694</u>
Total Sources:	\$ 10,715,420

Uses of Funds:

Land Acquisition:	\$ 5,104,500
New Construction:	\$ 2,819,708
Other Costs:	<u>\$ 2,791,212</u>
Total Uses:	\$ 10,715,420

Terms of Transaction:

Amount:	\$10,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Offering:	Private Placement
Estimated Closing:	May 2026

Public Benefit:

A total of 24 households will be able to enjoy high-quality, independent, affordable housing in the City of Los Angeles, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

13% (3 Units) restricted to 30% or less of area median income households; and
29% (7 Units) restricted to 50% or less of area median income households; and
58% (14 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2-, 3- & 4-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Citibank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Lender Counsel:	TBD
Borrower Counsel:	Bocarsly, Emden, Cowan, Esmail & Arndt LLP
Financial Advisor:	Kingdom Development, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$10,000,000 for the Roscoe Apartments affordable housing facility located in the City of Los Angeles, Los Angeles County, California.

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

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



CAMPBELL CHURCH AFFORDABLE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Affirmed Housing

Action: Initial Resolution

Amount: \$50,000,000

Purpose: Finance an Affordable Housing Facility Located in the City of Campbell, Santa Clara County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

Founded in 1992, Affirmed Housing (“Affirmed”) has successfully developed 42 communities with over 3,000 affordable rental and for sale apartments and homes. The Affirmed pipeline of projects currently includes over 500 apartments, each at various stages of development. Affordable housing developments include new construction and rehabilitation of senior, special needs, and family rentals. Affirmed has comprehensive knowledge in residential development including site selection, engineering, architecture, construction, relocation, and marketing. With extensive knowledge in public & private finance, Affirmed is highly skilled and innovative in development funding.

With over 25 years of successful development experience, Affirmed has proven relationships with lenders and investors. In an industry requiring expertise in specialized financing, Affirmed has effectively utilized creative sources to finance their award-winning communities. Sources have included bank, equity, local, state, and federal funding.

The Project:

The Campbell Church Affordable Apartments is the proposed new construction of a 120-unit apartment community. One unit will be set aside for the property manager residing on-site. The unit mix includes 51 one-bedroom, 39 two-bedroom, and 30 three-bedroom units. Onsite amenities include laundry and vending, property management, a computer room, a community room, and outdoor common spaces featuring play areas for children. Services will be provided by Compass

for Affordable Housing, focused on self-sufficiency and life-skills, like computer literacy and financial literacy. Youth recreation programs will be focused on opportunities for digital learning and academic advancement. The property also features community-serving facilities, and the existing church has a foodbank. This financing will create 119 units of affordable housing for the City of Campbell for the next 55 years.

The City of Campbell:

The City of Campbell is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$18,434 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 41,000,000
Taxable Bond Proceeds:	\$ 14,602,962
Housing Accelerator Fund Const.to Perm Loan:	\$ 10,000,000
Housing Accelerator Fund Const. to Loan:	\$ 15,000,000
Public Bond Interest:	\$ 1,093,278
Costs Deferred to Conversion:	\$ 5,376,085
LIH Tax Credit Equity:	\$ 8,780,375
Total Sources:	\$ 95,852,700

Uses of Funds:

Land Acquisition:	\$ 6,132,318
New Construction:	\$ 57,000,000
Architectural & Engineering:	\$ 3,400,000
Legal & Professional:	\$ 393,500
Taxes and Insurance:	\$ 1,000,000
Capitalized Reserves:	\$ 734,000
Impact and Permit Fees:	\$ 4,000,000
Developer Overhead/Profit:	\$ 6,368,341
Interest and Financing Fees:	\$ 7,015,027
Construction Contingency:	\$ 3,420,002
Soft Cost Contingency:	\$ 1,057,049
Escrow/Title:	\$ 250,000
Construction Services:	\$ 150,000
Misc. Soft Costs:	\$ 4,505,826
Costs of Issuance:	\$ 426,637
Total Uses:	\$ 95,852,700

Terms of Transaction:

Amount:	\$50,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property

Bond Offering: Private Placement
Estimated Closing: December 2026

Public Benefit:

A total of 119 households will be able to enjoy high-quality, independent, affordable housing in the City of Campbell, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

13% (15 Units) restricted to 30% or less of area median income households; and
10% (12 Units) restricted to 50% or less of area median income households; and
77% (92 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Lender Counsel:	TBD
Borrower Counsel:	Katten Muchin Rosenman LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$50,000,000 for Campbell Church Affordable Apartments affordable housing facility located in the City of Campbell, Santa Clara County, California.

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

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



TUPELO FAMILY HOUSINGAPARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Brinshore Development LLC

Action: Initial Resolution

Amount: \$25,000,000

Purpose: Finance an Affordable Housing Facility Located in the City of Woodland, Yolo County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

Brinshore Development (“Brinshore”) was founded in Northbrook, Illinois in 1994. They are a national developer that has developed over 11,000 units across the country and have over \$1.3 billion in real estate under management. Brinshore is a national developer with a local presence, bringing experience, creativity, and collaboration to every phase of the affordable housing process. Brinshore has offices in 6 cities to focus on developments in regions throughout the U.S. They are committed to long term affordability, shared community benefits, the highest management standards, and sustainable economic performance. Their approach invites collaboration and leverages resources within the community to serve residents and involves collaboration with public and private organizations that provide insight, expertise, and services throughout the development process—as well as in property management and resident programs.

The Project:

Tupelo Family Housing (“The Project”) is a new construction project that will provide 73 affordable family housing units in the Armfield Lemen neighborhood of Woodland, California. The Project will include 72 restricted units serving households at 30-60% of Area Median Income, plus one unrestricted manager's unit. The Project consists of six residential buildings, each three-stories, with a total residential square footage of 65,700 square feet. The Project includes community amenities, modern energy-efficient design, and sustainable transportation infrastructure improvements. The Project will expand affordable housing in the city of Woodland while delivering lasting community benefits. The Project will provide on-site community space with

access to supportive services, recreation, and educational opportunities. These improvements will generate local jobs, reduce household cost burdens, and strengthen the local economy. Sustainable design features, including energy-efficient systems and sustainable transportation infrastructure, will reduce utility costs and environmental impacts. The Project has received AHSC (Affordable Housing and Sustainable Communities) funding, reflecting its integration of housing with transit and GHG reduction goals. The property will include a community meeting space, outdoor play areas, and sustainable transportation infrastructure. The project is located near transit stops providing convenient Yolo bus connections throughout the region. Within walking distance, residents can reach essential retail, recreation, education, and public transportation that supports resident well-being, reduces transportation costs, and fosters a vibrant, connected community. This financing will create 72 units of affordable housing for the City of Woodland for the next 55 years.

The City of Woodland:

The City of Woodland is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$15,217 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 16,791,043
LIH Tax Credit Equity:	\$ 13,182,451
State LIHTC Equity:	\$ 8,751,806
AHSC Funds:	\$ 14,000,000
City of Woodland Funds:	\$ 1,000,000
Sutter Funds:	\$ 750,000
Alta Services:	\$ 2,375,000
Deferred Developer Fee:	<u>\$ 2,164,606</u>
Total Sources:	\$ 59,014,906

Uses of Funds:

New Construction:	\$ 42,775,600
Architectural & Engineering:	\$ 1,897,500
Legal & Professional:	\$ 5,017,605
Developer Fee:	\$ 4,664,606
Other Soft Costs:	\$ 4,203,536
Reserves:	<u>\$ 456,059</u>
Total Uses:	\$ 59,014,906

Terms of Transaction:

Amount:	\$25,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Offering:	Private Placement
Estimated Closing:	December 2026

Public Benefit:

A total of 72 households will be able to enjoy high-quality, independent, affordable housing in the City of Woodland, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

33% (24 Units) restricted to 30% or less of area median income households; and
24% (17 Units) restricted to 50% or less of area median income households; and
43% (31 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

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

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$25,000,000 for Tupelo Family Housing Apartments affordable housing facility located in the City of Woodland, Yolo County, California.

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

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



GENEVA APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Olive Hill Group, LLC

Action: Initial Resolution

Amount: \$45,000,000

Purpose: Finance an Affordable Housing Facility Located in the City of Los Angeles, Los Angeles County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

Olive Hill Group, LLC (“Olive Hill”) is a Los Angeles-based real estate investment and development firm committed to creating thoughtful residential, mixed-use, and community-focused projects. The firm’s portfolio spans multifamily, retail, creative office, and hospitality assets throughout Southern California, with a growing emphasis on high-quality affordable housing and adaptive reuse. Olive Hill’s team works closely with architects, engineers, contractors, and local stakeholders to ensure each development is carefully planned and executed with attention to durability, design, and long-term sustainability. The firm is dedicated to producing quality affordable housing that support neighborhood stability and contributes positively to the communities it serves.

The Project:

The Geneva Apartments is a new construction, adaptive reuse of the former Shriners Children’s Hospital. The three-story building will be comprised of 178 affordable units for households earning 30%-60% of area median income (AMI) and 2 unrestricted manager units. Amenities include an adult education facility, and is close to a bus stop, grocery store, hospital, public library, pharmacy, and park. Adult education, health and wellness, and skill building classes will be offered. This financing will create 178 units of affordable housing for the City of Los Angeles for the next 55 years.

The City of Los Angeles:

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

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 38,000,000
Taxable Bond Proceeds:	\$ 24,000,000
LIH Tax Credit Equity:	\$ 16,000,000
Gap Funds:	\$ 28,257,160
Deferred Costs & Fees:	<u>\$ 10,000,000</u>
Total Sources:	\$ 116,257,160

Uses of Funds:

Land Acquisition:	\$ 15,000,000
New Construction:	\$ 71,302,000
Architectural & Engineering:	\$ 2,400,000
Legal & Professional:	\$ 800,000
Construction Interest & Fees:	\$ 7,801,160
Permanent Financing:	\$ 500,000
Reserves:	\$ 1,200,000
Contingencies:	\$ 4,171,000
Other Project Costs:	\$ 2,583,000
Developer Fee:	\$ 10,000,000
Costs of Issuance:	<u>\$ 500,000</u>
Total Uses:	\$ 116,257,160

Terms of Transaction:

Amount:	\$45,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Offering:	Private Placement
Estimated Closing:	December 2026

Public Benefit:

A total of 178 households will be able to enjoy high-quality, independent, affordable housing in the City of Los Angeles, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

15% (27 Units) restricted to 30% or less of area median income households; and
35% (63 Units) restricted to 50% or less of area median income households; and
50% (88 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Citibank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Lender Counsel:	TBD
Borrower Counsel:	In House Attorney, Michael Cho

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$45,000,000 for Geneva Apartments affordable housing facility located in the City of Los Angeles, Los Angeles County, California.

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

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



MONTEREY PENINSULA AIRPORT DISTRICT PROJECT SUMMARY AND RECOMMENDATIONS

Applicant: Monterey Peninsula Airport District

Action: Final Resolution

Amount: up to \$50,000,000

Purpose: Finance a Replacement Passenger Airport Terminal Complex at the Monterey Regional Airport located in the City of Monterey, Monterey County, California.

Activity: Airport Facilities

Meeting: January 9, 2026

Background:

The Monterey Regional Airport (“MRY”, “the Airport”) is owned and operated by the Monterey Peninsula Airport District (“MPAD”, “District”), a special district of California. Special districts are local governments that are created to provide services to the community. The MPAD was created on March 22, 1941, by the California State Senate, with revisions to the District's enabling legislation occurring on January 1, 2007. The District is governed by five publicly elected Board Members who establish and implement District policy. The District is not incorporated into the City or Monterey County. Its boundaries encompass the cities of Carmel, Del Rey Oaks, Monterey, Pacific Grove, Sand City, a portion of Seaside, Pebble Beach, Carmel Highlands, the west end of Carmel Valley, and the Monterey-Salinas Highway to Laureles Grade.

The Airport's operations and improvements are funded by airport user charges, revenues derived from leases and concession agreements, Passenger Facility Charges (PFCs), and funds received from the Federal Aviation Administration (FAA) and the Transportation Security Administration (TSA). The Airport does not use general tax fund revenues from any state or local government.

The Airport encompasses 507 acres with two parallel runways and a Federal Air Traffic Control Tower. The primary runway serving commercial operations (Runway 28L and 1 OR) is 7,175 feet long and 150 feet wide. The smaller general aviation runway (Runway 28R and 10L) is 3,504 feet long and 60 feet wide.

The Airport has two full-service fixed-based operators (FBO), Del Monte Aviation and Monterey Jet Center. Monterey Jet Center has been recognized as a standout FBO, including being named the best US FBO in 2022 by Professional Pilot Magazine. The Airport has 152 based aircraft, 211 hangars and tie-downs, and 55 business tenants.

The Airport has a single-level terminal building that includes both the arrivals and departures areas. The secure side of the terminal has a cafe and a bar where passengers can purchase a quick snack or a drink. MRY also has an award-winning restaurant, Woody's At the Airport, which serves breakfast, lunch, and dinner. The Airport also features a small gift shop and a newsstand, as well as complimentary Wi-Fi.

The Project:

The District is in the midst of the multiphase Safety Enhancement Program (SEP), which will relocate a 1,850-linear-foot portion of Taxiway A, which connects to and supports Runway 10R-28L, shifting it to the south by 52.5 feet. To make way for this federally required safety upgrade, several buildings (including the Aircraft Rescue and Firefighting (ARFF) building and several general aviation hangars) were demolished and replaced by newly constructed structures at the North side of the airfield. The existing passenger terminal will be replaced with a new terminal building, which will have a similar footprint to MRY's existing passenger terminal (the Legacy Terminal). Once completed, the SEP will produce a new passenger terminal designed to be more efficient and net-zero-carbon ready and will optimize airfield land use to improve operational efficiency significantly. The new configuration will allow more aircraft turns because all jet bridges will support Group III aircraft. The District has a port of entry status, and the Legacy Terminal will be used by U.S. Customs and Border Protection (CBP). The District is negotiating a user fee agreement with CBP to provide staffing. In addition, the Airport administrative offices and Woody's At the Airport will remain in the Legacy Terminal.

Proceeds of the Notes will be used to: (i) financing a portion of the costs of the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of an approximately 65,000 square foot replacement passenger airport terminal complex at the District's Monterey Regional Airport in Monterey, California, including related roads, parking and circulation elements (collectively, the "Project"); (ii) funding necessary reserves, if any; (iii) funding capitalized interest, if any; and (iv) paying costs of issuance of the Notes.

Monterey Peninsula Airport District:

The Monterey Peninsula Airport District will need to become a member of the CMFA and is scheduled to hold a TEFRA hearing on January 22, 2026. Upon closing, the District is expected to receive approximately \$26,000 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Note Proceeds:	\$ 32,867,694
TIFIA Proceeds:	\$ 41,514,522
Airport Improvement Program (AIP):	\$ 83,085,222
Bipartisan Infrastructure Law Funds (BIL):	\$ 19,553,205
Discretionary Cash:	\$ 2,500,000
Total Sources:	\$ 179,520,643

Uses of Funds:

SEP Terminal Replacement:	\$ 99,000,000
Program Overhead:	\$ 8,000,000
SEP Commercial Apron Improvements:	\$ 45,120,000
SEP Landslide Terminal Improvements:	\$ 27,400,643

Total Uses: \$ 179,520,643

Proposed Terms of Transaction:

Amount:	up to \$50,000,000
Maturity:	March 2027
Security:	Gross Revenue Pledge of the Airport System, plus a pledge of the Passenger Facility Charges.
Structure:	Tax-Exempt Interim Note
Bond Purchasers:	Institutional Investors
Bond Offering:	Private Placement
Maturity:	13-month term
Estimated Closing:	January 2026

Public Benefit:

The Airport is a full service commercial and general aviation airport, and this financing will help improve to improve the functionality and efficiency of the Airport.

Finance Team:

Lender:	Barclays Capital Inc.
Bond Counsel:	Ballard Spahr LLP
Issuer Counsel:	Jones Hall LLP
Lender Counsel:	Stradling Yocca Carlson & Rauth LLP
Borrower Counsel:	Ballard Spahr LLP
Financial Advisor:	PFM Financial Advisors LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution authorizing the issuance of Tax-Exempt Interim Note Obligations in an aggregate principal amount not to exceed \$50,000,000 for the Monterey Peninsula Airport District project located in the City of Monterey, County of Monterey, California.

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



136 RIVER APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: LINC Housing

Action: Final Resolution

Amount: \$55,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Santa Cruz, Santa Cruz County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

For the Future Housing, Inc. (“FTF”) is extremely skilled in affordable housing and mixed-use development projects. FTF prides itself on its unique skill set of land use entitlement, affordable housing finance and construction expertise through its vertically integrated affiliated General Contracting company: Echelon, Inc. Echelon specializes in multifamily construction and their principles have built thousands of units throughout the Bay Area throughout their careers. FTF principals bring decades of experience in both multifamily and mixed-use development and construction. FTF partners with the highest caliber property management and resident service providers that specialize in affordable housing requirements.

The Project:

The 136 River Apartments project is 50 units of new construction of affordable housing in a 6-story building with 1,970 feet of commercial space. 49 of the units will be restricted to 30-60% AMI with 1 unrestricted manager's unit. Unit mix will consist of 1-, 2-, and 3-bedroom units. Amenities include an on-site community space with kitchen and an outdoor space with patio. Resident services include after school tutoring, financial literacy and a service coordinator. The financing of this project will provide affordable housing for 49 households in the City of Santa Cruz for the next 55 years.

The City of Santa Cruz:

The City of Santa Cruz is a member of the CMFA and held a TEFRA hearing on March 26, 2025. Upon closing, the City will receive approximately \$14,716 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:	\$ 4,016,374	\$ 11,500,000
Taxable Bond Proceeds:	\$ 10,643,437	\$ 0
Boston Financial:	\$ 22,655,819	\$ 0
City of Santa Cruz:	\$ 2,500,000	\$ 2,500,000
Deferred Costs:	\$ 960,194	\$ 0
Deferred Developer Fee:	\$ 4,093,418	\$ 4,093,418
LIH Tax Credit Equity:	\$ 0	\$ 26,775,824
Total Sources:	\$ 44,869,242	\$ 44,869,242

Uses of Funds:

Land and Acquisition:	\$ 1,797,625
Construction Costs:	\$ 28,617,103
Construction Hard Cost Contingency:	\$ 1,417,028
Soft Cost Contingency:	\$ 147,750
Architectural/Engineering:	\$ 1,138,650
Const. Interest, Perm. Financing:	\$ 3,655,237
Legal Fees:	\$ 75,000
Reserves:	\$ 326,418
Other Costs:	\$ 1,726,816
Developer Fee:	\$ 5,387,391
Commercial Costs:	\$ 580,224
Total Uses:	\$ 44,869,242

Terms of Transaction:

Amount:	\$55,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Offering:	Private Placement
Estimated Closing:	January 2026

Public Benefit:

A total of 49 low-income households will continue to be able to enjoy high-quality, independent, affordable housing in the City of Santa Cruz for 55 years.

Percent of Restricted Rental Units in the Project: 100%

27% (13 Units) restricted to 30% or less of area median income households; and
22% (11 Units) restricted to 40% or less of area median income households; and
35% (17 Units) restricted to 50% or less of area median income households; and
16% (8 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Berkadia Commercial Mortgage, LLC
Bond Counsel:	Orrick Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall LLP
Lender Counsel:	Robinson & Cole LLP
Borrower Counsel:	Cox Castle & Nicholson LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$55,000,000 for the 136 River Apartments affordable multi-family housing facility located in the City of Santa Cruz, Santa Cruz 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.



VILLA VERDE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Abode Communities

Action: Final Resolution

Amount: \$75,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Coachella, Riverside County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

Abode Communities Mission is to open new doors in people's lives through creative and responsible design, development and operation of service-enhanced affordable housing. Since 1968, when they were founded as the Los Angeles Community Design Center, Abode Communities has found success through the strength of their fully integrated, multidisciplinary approach. Every project receives the benefit of the experience and cooperation of their core groups: Development, Architecture, Housing Services and Resident Services.

Abode Communities' specific strength is building sustainable, multi-family affordable housing to address the needs of Southern California's large workforce, low-income families, seniors and individuals with special needs. Currently, they own 34 properties that are home to more than 6,200 residents.

Beyond bricks and mortar, Abode Communities is committed to the individual success of each of their residents. They build childcare centers, community centers and computer labs into their facilities, and provide an enriching Resident Services Program.

Their work encourages participation and leadership in their communities, enhances children's academic achievement and self-esteem, and helps adults to become confident and educated contributors to their community.

The Project:

The Villa Verde multifamily affordable project (“The Project”) is a new construction project that will provide 116 units of housing, consisting of 115 restricted rental units and 1 unrestricted manager's unit. The Project will have 16 one-bedroom units, 56 two-bedroom units, and 44 three-bedroom units, serving families with affordable rents to households earning 30%-60% of area median income (AMI). Of those units, 50 units will be designated as permanent supportive housing for persons who are at-risk of homelessness/chronic homelessness and in need of mental health services. The project will consist of 27 two-story wood-framed buildings. Onsite facilities will include covered parking spaces, laundry facilities, outdoor play areas spread over 5 programmed patios, and a community building with a community room, equipped with a kitchen, and office spaces for property management, resident services, and supportive services staff. This financing will create 115 units of affordable housing in the City of Coachella households for the next 55 years.

The City of Coachella:

The City of Coachella is a member of the CMFA and held a TEFRA hearing on March 26, 2025. Upon closing, the City will receive approximately \$21,811 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:	\$ 42,578,583	\$ 16,938,000
HCD: PLHA:	\$ 8,000,000	\$ 8,000,000
HCD: NPLH:	\$ 0	\$ 11,279,429
HACR:	\$ 219,892	\$ 219,892
HACR: Taxable Housing Bond:	\$ 450,000	\$ 450,000
HACR: Seller Carryback:	\$ 1,411,842	\$ 1,411,842
Low Income Investment Fund:	\$ 14,609,617	\$ 0
Deferred Costs:	\$ 2,897,146	\$ 0
Deferred Interest:	\$ 476,158	\$ 476,158
Deferred Developer Fee:	\$ 8,305,195	\$ 8,305,195
General Partner Equity:	\$ 100	\$ 100
LIH Tax Credit Equity:	\$ 3,857,601	\$ 35,725,518
Total Sources:	\$ 82,806,134	\$ 82,806,134

Uses of Funds:

Land and Acquisition:	\$ 1,869,946
Construction Costs:	\$ 49,721,438
Construction Hard Cost Contingency:	\$ 3,731,233
Soft Cost Contingency:	\$ 509,302
Architectural/Engineering:	\$ 2,390,716
Const. Interest, Perm. Financing:	\$ 8,463,178
Legal Fees:	\$ 214,211
Reserves:	\$ 1,450,946
Other Costs:	\$ 4,549,969
Developer Fee:	\$ 9,905,195

Total Uses: \$ 82,806,134

Terms of Transaction:

Amount:	\$75,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Offering:	Private Placement
Estimated Closing:	June 2026

Public Benefit:

A total of 115 low-income households will continue to be able to enjoy high-quality, independent, affordable housing in the City of Coachella for 55 years.

Percent of Restricted Rental Units in the Project: 100%

52% (78 Units) restricted to 30% or less of area median income households; and
19% (28 Units) restricted to 40% or less of area median income households; and
29% (44 Units) restricted to 50% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Chase Bank, N.A.
Bond Counsel:	Jones Hall LLP
Issuer Counsel:	Jones Hall LLP
Lender Counsel:	KMO Partners
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$75,000,000 for the Villa Verde Apartments affordable multi-family housing facility located in the City of Coachella, 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.



RANCHO SIERRA SENIOR APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Many Mansions

Action: Final Resolution

Amount: \$25,748,000

Purpose: Finance an Affordable Multi-Family Rental Housing Facility Located in Unincorporated Ventura County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Amendment – November 18, 2022:

The Rancho Sierra Senior Apartments Final Resolution was approved on November 18, 2022. The project applied for and received supplemental bond allocation of \$1,372,702 with a CMFA approval on November 18, 2022, and issued bonds on March 17, 2023. The project then applied for additional supplemental allocation of \$6,055,500 and closed on January 28, 2025. The Borrower is now requesting a permanent loan upsizing and extension of the conversion date, which will cause a technical reissuance. The Board of the CMFA is being asked to approve a final resolution for the increased permanent amount and extension of the conversion date.

Original Staff Report:

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:

Rancho Sierra Senior Apartments is a new construction project located in Unincorporated Ventura County on a 2.02-acre site. The project consists of 49 restricted rental units and 1 unrestricted manager's unit. The project will have 49 one-bedroom units and 1 two-bedroom unit for the on-site manager. The building will be a two-story elevator serviced residential building. Common amenities include a community room, a services office, a manager's office, a library, picnic/BBQ area, laundry facilities, trash rooms and recycling chutes. Each unit will have cabinets, quartz countertops, a refrigerator, and a range/fan. All appliances will be electric and Energy -Star rated. The bathrooms will include fiberglass tub/shower combination, mirror, sinks, and medicine cabinets. The construction is expected to begin December 2022 and be completed in April 2024. This financing will create 49 units of affordable housing for Ventura County households for the next 55 years.

The County of Ventura:

The County of Ventura is a member of the CMFA and held a TEFRA hearing on October 4, 2022. Upon closing, the County received approximately \$11,449 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:	\$ 18,319,798	\$ 7,725,000
Taxable Bond Proceeds:	\$ 11,255,948	\$ 0
LIH Tax Credit Equity:	\$ 1,759,824	\$ 19,218,240
GP Capital Contribution:	\$ 100	\$ 100
Deferred Developer Fee:	\$ 1,300,000	\$ 1,300,000
Deferred Costs:	\$ 2,006,406	\$ 0
County of Ventura PHLA:	\$ 751,263	\$ 751,263
County of Ventura PHLA Accrued/Def Interest:	\$ 21,389	\$ 21,389
County of Ventura HOME:	\$ 284,391	\$ 284,391
County of Ventura HOME Accrued/Def Interest:	\$ 8,097	\$ 8,097
HCD – No Place Like Home:	\$ 0	\$ 6,398,736
Total Sources:	\$ 35,707,216	\$ 35,707,216

Uses of Funds:

Land and Acquisition:	\$ 297,960
Construction Costs:	\$ 23,857,694
Construction Hard Cost Contingency:	\$ 1,195,283
Soft Cost Contingency:	\$ 309,773
Architectural/Engineering:	\$ 2,330,217
Construction Interest, Perm. Financing:	\$ 2,243,343
Legal Fees:	\$ 160,000
Reserves:	\$ 843,271
Other Soft Costs*:	\$ 969,675

Developer Fee:	\$ 3,500,000
Total Uses:	\$ 35,707,216

Terms of Transaction:

Amount: \$25,748,000
 Maturity: 17 years
 Collateral: Deed of Trust on property
 Bond Purchasers: Private Placement
 Closing: March 2023

Public Benefit:

A total of 49 households will be able to enjoy high quality, independent, affordable housing in the County of Ventura, California for the next 30 years.

Percent of Restricted Rental Units in the Project: 100%

100% (49 Units) restricted to 30% or less of area median income households.

Unit Mix: 1- and 2-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender: Chase Bank
 Bond Counsel: Jones Hall, APLC
 Issuer Counsel: Jones Hall, APLC
 Lender Counsel: FisherBroyles, LLP
 Borrower Counsel: Goldfarb & Lipman LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$25,748,000 for the Rancho Sierra Senior Apartments affordable housing facility located in Unincorporated Ventura 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.



EL CAMINO REAL MULTIFAMILY APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Charities Housing Development Corporation of Santa Clara County

Action: Final Resolution

Amount: \$65,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Palo Alto, Santa Clara County, California

Activity: Affordable Housing

Meeting: January 9, 2026

Background:

The Mission of Charities Housing Development Corporation (“CHDC”) is to develop, preserve, and manage affordable housing for low-income individuals and their families. Through service enhanced property management and structured resident involvement, CHDC contributes to the highest standards of human dignity and participation in our community.

For many years, Catholic Charities of Santa Clara County had known that affordable housing was one of the most significant needs of many people receiving services. As a result, Catholic Charities established the Division of Housing Development and Services in 1990 and formed CHDC in 1993 to address the need.

Charities Housing is organized as a Community Housing Development Organization (“CHDO”) where a third of their board members are representatives of the low-income community. Their award-winning projects are located throughout Santa Clara County and the range of housing types includes service-enriched housing for extremely low-income individuals as well as traditional affordable multi-family housing. CHDC actively manages all properties and provides appropriate resident services through Catholic Charities.

The Project:

Charities Housing intends to develop, own, and manage a 130-unit new affordable housing project. El Camino Real Multifamily Apartments will have 103 parking spaces on ground/podium level. The proposed development includes 128 multifamily apartments above the ground podium level and two unrestricted three-bedroom units for onsite management staff. The apartment units will range from studios to large three-bedroom units for families and will be fully equipped with kitchens and ADA adaptable bathrooms. One quarter of the available units will be reserved for the County of Santa Clara's Measure A, Rapid Rehousing (RRH) program. Affordability levels will range from 30% - 60% AMI.

The development will include a common landscaped open space on the first and second floor. The open space will include play areas for children. Other amenities include a community room on the ground floor, on-site laundry, EV-Ready parking, on-site property management and resident services office.

The project will provide integrated on-site residential services with an on-site property manager and service provider by the Catholic Charities of San Francisco ("CCSF") to provide quality services all residents. A Case Manager from CCSF and an experienced housing Project Director will be available on-site. With the expanded system capacity in partnership with Charities Housing, Catholic Charities will provide some of the project's services. Rapid rehousing residents will receive supportive services provided by the County of Santa Clara. The supportive services include service coordination, intensive case management, clinical services, educational and vocational services and housing services to assist with housing retainage. RRH households will also receive a 2-year rental subsidy. The financing of this project will result in providing affordable housing for 128 households in the City of Palo Alto for the next 55 years.

The City of Palo Alto:

The City of Palo Alto is a member of the CMFA and held a TEFRA hearing on December 15, 2025. Upon closing, the City will receive approximately \$24,619 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:	\$ 53,248,129	\$ 25,508,000
Taxable Bond Proceeds:	\$ 28,857,696	\$ 0
County of Santa Clara: Measure A:	\$ 2,500,000	\$ 2,500,000
County of Santa Clara: SAHF:	\$ 3,000,000	\$ 3,000,000
City of Palo Alto:	\$ 5,000,000	\$ 5,000,000
Deferred Costs:	\$ 4,729,624	\$ 0
Deferred Developer Fee:	\$ 8,165,392	\$ 8,165,392
LIH Tax Credit Equity:	<u>\$ 6,538,660</u>	<u>\$ 67,866,109</u>
Total Sources:	\$ 112,039,501	\$ 112,039,501

Uses of Funds:

Land and Acquisition:	\$ 2,815,314
Construction Costs:	\$ 73,094,919
Construction Hard Cost Contingency:	\$ 3,729,577
Soft Cost Contingency:	\$ 338,978
Architectural/Engineering:	\$ 3,554,415
Const. Interest, Perm. Financing:	\$ 10,633,034
Legal Fees:	\$ 235,000
Reserves:	\$ 1,633,624
Other Costs:	\$ 2,839,248
Developer Fee:	<u>\$ 13,165,392</u>
Total Uses:	\$ 112,039,501

Terms of Transaction:

Amount:	\$65,000,000
Maturity:	17 years
Bond Rating:	Moody's Aa1
Collateral:	Deed of Trust on property, Cash Collateralized Credit Enhanced
Bond Offering:	Public Offering
Bond Purchasers:	Institutional & Retail Investors
Estimated Closing:	February 2026

Public Benefit:

A total of 128 low-income households will continue to be able to enjoy high-quality, independent, affordable housing in the City of Palo Alto for 55 years.

Percent of Restricted Rental Units in the Project: 100%

50% (64 Units) restricted to 30% or less of area median income households; and
15% (20 Units) restricted to 40% or less of area median income households; and
15% (19 Units) restricted to 50% or less of area median income households; and
20% (25 Units) restricted to 60% or less of area median income households.

Unit Mix: Studio, 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Underwriter:	Wells Fargo Bank, N.A.
Bond Counsel:	Jones Hall LLP
Issuer Counsel:	Jones Hall LLP
Underwriter Counsel:	Tiber Hudson LLC
Borrower Counsel:	Gubb and Barshay, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$65,000,000 for the El Camino Real Multifamily Apartments affordable multi-family housing facility located in the City of Palo Alto, Santa Clara 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.



MURPHY OXFORD COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

Applicant: Lennar Homes of California

Amount: \$25,600,000

Action: Approval

Purpose: Approve Resolutions of Intention of Formation of CMFA Community Facilities District No. 2025-13 (County of Sacramento – Murphy Oxform) Improvement Area No. 1 and Future Annexation Area and Intention to Incur Bonded Indebtedness

Activity: BOLD/ Community Facilities District

Meeting: January 9, 2026

Background and Resolutions:

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

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

As an initial step in using BOLD for the financing, the CMFA needs to form a community facilities district. The proposed community facilities district will be called California Municipal Finance Authority Community Facilities District No. 2025-13 (County of Sacramento - Murphy Oxform) Improvement Area No. 1 and Future Annexation Area (the "CFD").

Under the Act, it is a requirement that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to form the CFD, stating the types of public facilities to be financed on behalf of the CFD, setting forth the rate and method of apportionment of a proposed special tax to be

levied in the CFD, and establishing the boundary. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring its Intention to Establish California Municipal Finance Authority Community Facilities District No. 2025-13 (County of Sacramento – Murphy Oxform) 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. 2025-13 (County of Sacramento – Murphy Oxform) 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:

Lennar Homes is developing 265 homes in the unincorporated part of Sacramento County for sale to homeowners. The initial Improvement Area includes the Murphy part of the project, which is 170 units. The Oxform Area is in the Future Annexation Area and will be annexed into the CFD as a separate improvement area in the future. A summary of the neighborhoods in each is given below:

- Murphy comprises of 170 single family homes, in three neighborhoods:
 - Antinori—36 units with an average square footage of 1,764 square feet and an average price of \$571,568;
 - Arista—35 units with an average square footage of 2,054 and an average price of \$601,926; and
 - Veneto—99 units with an average square footage of 2,275 and an average price of \$669,756.
- Oxform comprises of 95 units in three neighborhoods as well:
 - Antinori—36 units with an average square footage of 1,764 square feet and an average price of \$571,568;
 - Arista—35 units with an average square footage of 2,054 and an average price of \$601,926; and
 - Veneto—24 units with an average square footage of 2,275 and an average price of \$669,756.

As mentioned above, only the Murphy portion of the project is in Improvement Area No.1 being formed now and the Oxform portion of the project is the Future Annexation Area, to be annexed in as a second improvement area.

Per the schedule, lots are expected to be finished in early 2026 with vertical construction beginning shortly thereafter. Sales are expected to begin in the spring. The Oxform Improvement Area No. 2 is expected to be annexed into the District in the fall, 2026.

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 \$25,600,000 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. Improvement Area No. 1 will likely be pooled with other like-sized CFDs and sold as a combined financing. The issuance of bonds is at the earliest in late 2026.

Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2025-13 (County of Sacramento – Murphy Oxform) (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, including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space.

Authorized Services:

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 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:

- Sacramento County Traffic Fee
- Sacramento County Roadway and Frontage Lane (North Vineyard) Fees
- Sacramento Area Sewer District Fee
- Southgate Recreation & Park District Fee

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 CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed \$25,600,000.



BLOSSOM RIDGE COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

Applicant: Fieldstone Communities

Amount: \$5,400,000

Action: Approval

Purpose: Approve Resolutions of Intention of Formation of CMFA Community Facilities District No. 2026-3 Blossom Ridge (County of Sacramento – Blossom Ridge) and Intention to Incur Bonded Indebtedness

Activity: BOLD/ Community Facilities District

Meeting: January 9, 2026

Background and Resolutions:

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

The applicant has requested formation of a community facilities district which will facilitate the future issuance of bonds by the CMFA under the program. Proceeds of bonds will primarily be used to finance public facilities and impact fees owed to the County 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. 2026-3 Blossom Ridge (County of Sacramento – Blossom Ridge).

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. 2026-3 Blossom Ridge (County of Sacramento – Blossom Ridge), 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. 2026-3 Blossom Ridge (County of Sacramento – Blossom Ridge) to Finance the Acquisition and Construction of Certain Public Facilities (the “Resolution of Intention to Incur Bonded Indebtedness”).

The Project:

The Project consists of approximately 9.4 acres, on which they expect to build and sell 32 single family homes.

Home sizes within the District will range from 2,230 square feet to 3,417 square feet, with prices ranging from \$855,500 to \$1,032,950. The Project has recorded a final and substantially all site development has been completed. Fieldstone has commenced home construction and anticipates selling homes in early 2026.

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 \$5,400,000 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 Blossom Ridge CFD will be pooled with other CFDs and sold as a pooled financing in mid-2026.

Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2026-3 (County of Sacramento – Blossom Ridge) (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, including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space.

Fees Financing Public Improvements:

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 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:

- Sacramento County Transportation Development Fee
- Sacramento Transit Impact Fee
- Sacramento Area Sewer District Fee

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 CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed \$5,400,000.

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A Better Way, Inc.
3200 Adeline Street
Berkeley , CA 94703 County Alameda
www.abetterwayinc.net

FEIN 93-1190792 Founded: 1996

Previous Donation: Yes No 20,000 6/30/2022 List Date 1/9/2026

Mission:

A Better Way empowers children and families to develop the insights, life skills, and permanent relationships that promote their social, emotional, educational and economic well-being.

We believe that each family has inherent strengths and the capability to create a positive and healthy environment that contributes to the well being of a child. A Better Way strives to build on those strengths in a caring, non-judgmental, and supportive environment and to support the child in building lasting connections and stability in their lives. We believe that positive results for families come from the creative, efficient, and appropriate application of a wide variety of evidence-based practices. A Better Way staff will strive to use best practices in delivering services to the children and families we serve.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$14,682,878	96.8%	
Contributions	450,185	3.0%	
Other	<u>28,598</u>	<u>0.2%</u>	
Total Revenue:	<u>\$15,161,661</u>	<u>100.0%</u>	
Expenses:			
Program	\$12,379,260	84.0%	
Administration	2,262,397	15.4%	
Fund Raising	<u>91,185</u>	<u>0.6%</u>	
Total Expenses:	<u>\$14,732,842</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$428,819</u>		
Net Assets:	<u>\$2,065,225</u>		

BOD: Bryan Saalfeld; David B. Vliet; Marc Martos-Vila; James Orellana; Gay Searcy; Emily Wu; Jen Kokko; Ariel Benjamin Evnine; Ahmad Asir; Carmen Jones Weak; Patricia Ochoa

A Reason to Survive

200 East 12th Street

National City , CA 91950 County San Diego

<http://www.areasontosurvive.org/>

FEIN

33-0963135

Founded: 2001

Previous Donation: Yes No 10,220 4/5/2019 List Date 1/9/2026

Mission:

Our goal is for young people to gain the skills, experiences, and creative confidence that will enable them to: navigate life's challenges, cultivate positive relationships, thrive in the modern workforce, and build healthy, inclusive, and equitable communities.

We do this through: "ARTS After School" — Arts education classes across multiple disciplines: visual arts; digital media arts; music and performing arts; industrial arts (through our Maker Workshop); Creative internships with professional mentors; "Community ARTS" — Youth-led community development and revitalization efforts.

Access to professional support services, including: mental, behavioral health and wellness counseling; college and career readiness advising civic engagement opportunities; leadership development workshops and trainings.

Impact:

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

Financial Information: IRS Form 990 for FY 2025

Revenues:	Amount	%	Notes
Government/Earned	\$1,143,132	63.5%	
Contributions	654,739	36.4%	
Other	<u>2,387</u>	<u>0.1%</u>	
Total Revenue:	<u>\$1,800,258</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,237,115	70.6%	
Administration	381,879	21.8%	
Fund Raising	<u>133,781</u>	<u>7.6%</u>	
Total Expenses:	<u>\$1,752,775</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$47,483</u>		
Net Assets:	<u>\$430,818</u>		

BOD: Lauren Lockhart; Sam Mazzeo; Claudia Rodriguez-Biezunski; Alyssa Mopia; Amalia Hernandez; Stephen Minix; Tom Reise; Patrick Stewart; Michael James Rocha

Boys & Girls Club of South Coast Area

1304 Calle Valle

San Clemente , CA 92672

County

Orange

www.bgcasca.org

FEIN

95-6111998

Founded: 1966

Previous Donation:

Yes

No

60,000

6/28/2024

List Date

1/9/2026

Mission:

The Boys & Girls Club of the South Coast Area's mission is to inspire and enable all young people, especially those who need us most, to realize their full potential as productive, responsible and caring citizens

Kids in every community deserve a chance at a great future. Boys & Girls Clubs provide high-impact, affordable programs, and caring adult mentorship to give kids an opportunity to learn and grow. Every day, Clubs around the world emphasize academic success, good character and citizenship, and healthy lifestyles.

Impact:

A donation would be restricted to their San Clemente Program

Financial Information: IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$611,593	45.6%	
Contributions	706,109	52.6%	
Other	<u>24,135</u>	<u>1.8%</u>	
Total Revenue:	<u>\$1,341,837</u>	<u>100.0%</u>	
Expenses:			
Program	\$861,111	69.0%	
Administration	175,876	14.1%	
Fund Raising	<u>211,875</u>	<u>17.0%</u>	
Total Expenses:	<u>\$1,248,862</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$92,975</u>		
Net Assets:	<u>\$5,863,686</u>		

BOD: Rob Roland; Danielle Williamson; Rita Thiet; Dan Foley; Nolan Harris; Don Brown; Leanne Rodgers; Make Campbell; Nicole Cummings; Carla Dotoli-Jenkins; Sean Dumm; Tracey Echelberger; Troy Franzen; Belen Garza; Mike Garza; John Gomez +14

Bridge Our Youth
1225 Cypress Ave, Ste 3 #V897
Los Angeles , CA 90065 County Los Angeles
bridgeouryouth.org

FEIN 92-0454844 Founded: 2025

Previous Donation: Yes No

List Date 1/9/2026

Mission:

At BridgeOurYouth (B.O.Y.), we envision a world where every young person—regardless of circumstance—has the stability, purpose, and opportunity to thrive. Through safe housing, personalized support, creative development, financial education, and career pathways, we empower youth ages 15–24 to achieve independence, build generational wealth, and shape successful, fulfilling futures.

Participants in the B.O.Y. (BridgeOurYouth) Program gain hands-on experience and life-ready skills that prepare them for independence, stability, and success.

Impact:

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

Financial Information: NA - Founded in 2025

Revenues:	Amount	%	Notes
Government/Earned			
Contributions			
Other			
Total Revenue:			
Expenses:			
Program			
Administration			
Fund Raising			
Total Expenses:			
Excess/(Deficit) of Revenues Over Expenses:			
Net Assets:			
BOD: Maurice King; Layla K.; Milena G.; Russel K.; Zenobia H.			

California Breastfeeding Coalition

1401 21st St. #6422

Sacramento , CA 95811 County Sacramento
www.californiabreastfeeding.org

FEIN 45-2688965 Founded: 2003

Previous Donation: Yes No 10,000 1/31/2025 List Date 1/9/2026

Mission:

Our mission is to improve the health and well-being of Californians by working collaboratively to protect, promote, and support lactation. We do this by cultivating collaborative relationships among state and local organizations, government agencies, hospitals and health care providers, employers and community-based chest/breastfeeding support organizations throughout California.

The California Breastfeeding Coalition (CBC) seeks to bolster the current lactation healthcare system to promote and support chest/breastfeeding consistently with evidence-based best practices. Through a comprehensive and coordinated approach, the CBC will convene partners from across the continuum of care to enact sustainable and effective systems change.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$201,000	55.5%	
Contributions	6,379	1.8%	
Other	<u>154,680</u>	<u>42.7%</u>	Other includes \$144,057 from related organizations
Total Revenue:	<u>\$362,059</u>	<u>100.0%</u>	
Expenses:			
Program	\$326,100	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$326,100</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$35,959</u>		
Net Assets:	<u>\$211,004</u>		

BOD: Rebeca Pacheco-Hidalgo; Brenda Vieyra; Ursula Perl; Karlee Vincent; Grace Yee; Catalina Lemus Carrera; Sudha Rani Narasimhan; Angelica Rojas

Casa Pacifica Centers for Children & Families

1722 South Lewis Rd.

Camarillo , CA 93012 County Ventura

www.casapacifica.org

FEIN

77-0195022

Founded: 1988

Previous Donation: Yes No 20,000 6/30/2022 List Date 1/9/2026

Mission:

Casa Pacifica offers adolescent and family services designed to treat victims of abuse and neglect, substance abuse, homelessness, and other behavioral and mental health issues. Our Camarillo, Santa Barbara, and Santa Maria offices work with more than 2,100 of the most vulnerable children and their families annually.

We meet youth and families at the most challenging times of their lives and help them overcome some of life's most difficult circumstances – abuse and neglect, complex emotional and behavioral issues, and family crisis. We restore hope, help children find joy in daily living, and improve families' opportunities to build a better life for themselves and find a place in the community where they can be successful. Casa Pacifica is committed to children and their families unconditionally over time and through all of life's ups and downs.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$25,458,932	85.4%	
Contributions	3,966,153	13.3%	
Other	<u>399,454</u>	<u>1.3%</u>	
Total Revenue:	<u>\$29,824,539</u>	<u>100.0%</u>	
Expenses:			
Program	\$24,208,888	80.8%	
Administration	4,356,132	14.5%	
Fund Raising	<u>1,378,342</u>	<u>4.6%</u>	
Total Expenses:	<u>\$29,943,362</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$118,823)</u>		
Net Assets:	<u>\$26,741,121</u>		

BOD: Robert Wynner; Heidi Whitcomb; Eric Shain; John Broome Jr.; Melissa Livingston; William Ayub; Marni Brook; Keets Cassar; Brick Conners; Michael Case; Richard J. Hernandez; Brenda Allison; Sean L. Leonard; Rick MacLennan +12

Center for Farmworker Families

PO Box 957

Felton , CA 95018 County Santa Cruz

farmworkerfamily.org/community-shed

FEIN

90-0800339

Founded: 2012

Previous Donation: Yes No 54,000 2/2/2024 List Date 1/9/2026

Mission:

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

Impact:

A donation would be restricted to the Oaxacan Community Shed

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	445,793	100.0%	
Other	<u>35</u>	<u>0.0%</u>	
Total Revenue:	<u>\$445,828</u>	<u>100.0%</u>	
Expenses:			
Program	\$242,882	76.8%	
Administration	68,013	21.5%	
Fund Raising	<u>5,505</u>	<u>1.7%</u>	
Total Expenses:	<u>\$316,400</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$129,428</u>		
Net Assets:	<u>\$237,381</u>		

BOD: Ann Lopez; Steve Herrera; Jovita Molina; Katie Gabriel-Cox; Wendy Gabbe Day

Desert Haven Enterprises
43437 Copeland Cir
Lancaster , CA 93535 County Los Angeles
www.deserthaven.org

FEIN 95-6006073 Founded: 1957

Previous Donation: Yes No 6,040 8/4/2017 List Date 1/9/2026

Mission:

Desert Haven Enterprises, Incorporated is a private, nonprofit organization dedicated to developing, enhancing, and promoting the capabilities of persons with developmental disabilities.

The primary objective of the agency is to enable persons served to maximize their potential to become independent, self-sufficient and participating members of their community through prevocational and vocational training, independent living and community skills training, job placement, community-based employment, and supportive services.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$13,715,219	97.3%	
Contributions	136,794	1.0%	
Other	<u>242,093</u>	<u>1.7%</u>	
Total Revenue:	<u>\$14,094,106</u>	<u>100.0%</u>	
Expenses:			
Program	\$12,112,898	75.2%	
Administration	4,000,511	24.8%	
Fund Raising			
Total Expenses:	<u>\$16,113,409</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$2,019,303)</u>		
Net Assets:	<u>\$5,017,086</u>		

BOD: Jenni Moran; Emily Blumenshein; Amanda Petryshyn; Rosemary Mann; Ruth Janka; Jeff Clark; Shannon Santamaria; Steve Paulson; Dennis Davenport; Harry Taylor III; Tracy Mayville; Lori Harris

East Los Angeles Community Youth Center

5120 E. Beverly Blvd

Los Angeles , CA 90022 County Los Angeles

www.elacyc.org

FEIN

95-3174212

Founded: 2006

Previous Donation: Yes No 25,000 3/17/2023 List Date 1/9/2026

Mission:

East Los Angeles Community Youth Center encourages children to learn through experience, empowering them with STEAM knowledge and skills. Here within the center we contribute to STEAM by adding the A to STEM. Our community is STEAM powered and develops leaders for the next frontier.

STEAM

SCIENCE, TECHNOLOGY, ENGINEERING, ARTS, AND MATHEMATICS

East Los Angeles Community Youth Center provides an academic environment designed for youth between the ages of 7 to 17 to explore their interests. Our goal is to promote the values of family, community, individual growth and integrity.

Impact:

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

Financial Information: IRS Form 990-EZ for FY 2022

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	134,629	100.0%	
Other			
Total Revenue:	<u>\$134,629</u>	<u>100.0%</u>	
Expenses:			
Program	\$155,971	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$155,971</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$21,342)</u>		
Net Assets:	<u>\$481,993</u>		

BOD: Frank Villalobos; Dulce Acosta; Ron Lozano; Sal Carlos; Manny Gill; Sam Robles; Teresa Kelley; Jesus Burciaga; John Garcia; Noemi Adalin

For The Child, Inc.
4565 California Ave
Long Beach , CA 90807 County Los Angeles
ForTheChild.org

FEIN 95-3601230 Founded: 1974

Previous Donation: Yes No 10,000 12/9/2022 List Date 1/9/2026

Mission:

For over 50 years For The Child has strengthened families, prevented the trauma of child abuse, neglect and exposure to violence and helped low-income children and families heal when it has occurred. These are local children. They live in our communities, go to our schools and play with our children and grandchildren.

Prevention and early intervention is critical to helping children lead happy and healthy lives. Many years of support from all sectors of the community allows us to offer professional prevention, education and treatment services for child sexual, physical, and emotional abuse, severe neglect, the impact of witnessing domestic or community violence, the victimization of human trafficking and other adverse childhood experiences. We provide court-based childcare, a 24/7 Child Abuse Response Team, help meet emergency needs and improve the daily lives of at-risk and abused low-income children and vulnerable families.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$2,614,528	78.1%	
Contributions	721,303	21.5%	
Other	<u>12,447</u>	<u>0.4%</u>	
Total Revenue:	<u>\$3,348,278</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,458,261	81.7%	
Administration	488,609	16.2%	
Fund Raising	<u>60,741</u>	<u>2.0%</u>	
Total Expenses:	<u>\$3,007,611</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$340,667</u>		
Net Assets:	<u>\$2,604,977</u>		

BOD: Shel Downing; Wendy Eddy; Robert Martin; Neyleen Ortiz-Belzajev; Sherri Scott; Sharon Sulentor; Linda Weingartner; Robert Wiltse; Mary Zendejas

Hands of Hope Resources for Homeless Families

909 Spiva Avenue

Yuba City , CA 95991

County

Sutter

www.ychandsofhope.org

FEIN

20-3192107

Founded: 2005

Previous Donation: Yes No 30,000 3/17/2023 List Date 1/9/2026

Mission:

Hands of Hope has established a day service center offering core services including showers, laundry facilities, clothes closet, referrals to other agencies, Case Manager/client Advocate Programs. Hands of Hope has also opened another day center in Marysville, located at 131 F Street, in partnership with Habitat for Humanity and we now run a Coordinated Entry Program at both locations. The Coordinated Entry Program assesses each client for vulnerability and places those with mental illness, chronic health conditions, and chronic homelessness at the top of our priority list for assistance to housing. We work closely with both Counties and Cities, Behavioral Health, Social Services, Health Department, Harmony Health, Victim Witness, and local non-profits, such as Bridges to Housing, Casa De' Esperanza, The Salvation Army, 14 Forward, Twin Cities Rescue Mission, , and many more, to best serve our clients in their efforts to return to housing.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$751,642	89.1%	
Contributions	76,653	9.1%	
Other	<u>15,510</u>	<u>1.8%</u>	
Total Revenue:	<u>\$843,805</u>	<u>100.0%</u>	
Expenses:			
Program	\$682,617	69.5%	
Administration	291,075	29.7%	
Fund Raising	<u>7,957</u>	<u>0.8%</u>	
Total Expenses:	<u>\$981,649</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$137,844)</u>		
Net Assets:	<u>\$532,244</u>		

BOD: Rick Millhollin; Gordon Rountree; Barbara Swift; James Bursey; John Jelavich; Matthew Cudney; Julius Murphy; Alex Bumpus; Andre Licon

Heritage of San Clemente Foundation

PO Box 456

San Clemente , CA 92674 County Orange
marinemonument.com

FEIN 33-0776720 Founded: 1998

Previous Donation: Yes No 10,000 4/28/2023 List Date 1/9/2026

Mission:

To preserve the unique character of the community of San Clemente; encourage the preservation, restoration and economic viability of its historic structure; preserve, display and explain the significance of its photographic, archival and tangible history; provide educational opportunities to the San Clemente community and visitors, and to increase awareness of regional heritage through cooperation with other like-minded organizations.

Donations go to: military family assistance, deployment packages, Memorial Day programs, Veterans Day programs, Marine Corps birthday programs, and maintenance of Park Semper Fi.

Impact:

A donation would be used to assist the organization in their mission.

Financial Information: RRF-1 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	32,078	100.0%	
Other			
Total Revenue:	<u>\$32,078</u>	<u>100.0%</u>	
Expenses:			
Program	\$60,649	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$60,649</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$28,571)</u>		
Net Assets:	<u>\$169,211</u>		

BOD: G. Wayne Eggleston; William Koyler; Debbie Ferrari; Cindi Trudell

Hermanitos Unidos-Siblings United FFA

158 N. Glendora Ave, Suite G

Glendora , CA 91741

County

Los Angeles

huffa.org

FEIN

87-0758916

Founded: 2005

Previous Donation:

Yes

No

20,000

6/30/2022

List Date

1/9/2026

Mission:

Our mission is to protect, care, and enrich the lives of foster children who have been neglected, abused or otherwise needed to be removed from their birth families. The Agency recognizes that children placed in out-of-home care are likely to be experiencing the impact of stressful life situations. These situations involve but may not be limited to: physical, sexual, psychological abuse; poor nutrition; medically fragile conditions; extreme family dysfunction; separation; etc. The effects of these events and situations often result in, or are associated with, a wide range of psychological disorders, symptoms and behavioral problems. Due to these unfortunate circumstances, Hermanitos Unidos Foster Family Agency (HUFFA) is committed to providing safe and loving home to all children in these situations. Hermanitos Unidos Foster Family Agency (HUFFA) shall be the first agency to consistently address one of the most stressful situations: the Placed Child's fear of being separated from his/her siblings. Hermanitos Unidos FFA will keep

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$6,061,850	99.1%	
Contributions			
Other	<u>52,150</u>	<u>0.9%</u>	
Total Revenue:	<u>\$6,114,000</u>	<u>100.0%</u>	
Expenses:			
Program	\$5,283,545	94.7%	
Administration	298,470	5.3%	
Fund Raising			
Total Expenses:	<u>\$5,582,015</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$531,985</u>		
Net Assets:	<u>\$2,009,238</u>		
BOD:	Joseph Steinbert; Michael Gering; Barbara Ann Grady; Carlos Nunez; Charles Taylor; Tony Williams		

Million Kids
PO Box 7295
Riverside , CA 92513 County Riverside
millionKids.org

FEIN 26-3174662 Founded: 2008

Previous Donation: Yes No 10,000 1/13/2017 List Date 1/9/2026

Mission:

Million Kids is dedicated to preventing sex trafficking, child sexual abuse materials, and online exploitation through comprehensive education and training. With thousands of hours spent researching and staying at the forefront of new technology, we recognize the dangers posed by the interconnected world, where artificial intelligence, cryptocurrency, and mass live streaming create ideal conditions for predators to groom, exploit, recruit, and blackmail innocent teens, young adults, seniors and vulnerable members of our communities. Our expertise is critical in safeguarding children. We research case studies to learn how predators work, so we can help you educate your family and others. We've trained hundreds of thousands, including members of government agencies, law enforcement, EMTs, fire departments, social workers, educators, and civic groups, on how predators use internet technology to target youth.

Impact:

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

Financial Information: IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$107,410	33.3%	
Contributions	217,264	67.3%	
Other	(1,851)	-0.6%	
Total Revenue:	\$322,823	100.0%	
Expenses:			
Program	\$314,338	88.6%	
Administration	40,439	11.4%	
Fund Raising			
Total Expenses:	\$354,777	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	(\$31,954)		
Net Assets:	<u>\$98,580</u>		

BOD: Opal Singleton; Cathy McNairn; Stephanie Freed; Susie Carpenter

MUZEO Foundation

241 S. Anaheim Blvd.

Anaheim , CA 92805 County Orange

www.muzeo.org

FEIN

20-8785986

Founded: 2007

Previous Donation: Yes No 20,000 2/7/2014 List Date 1/9/2026

Mission:

The MUZEO (which means "museum" in the international language of Esperanto) re-invents the concept of a regional cultural center for 21st century audiences. The MUZEO concept is truly visionary – transforming the image of our grandparents museum experience with state-of-the-art self guided audio podcasts, Wi-Fi access, interactive elements, interchangeable display capabilities and modern-day research facilities.

"One major goal of the MUZEO is to broaden people's awareness of the matters and issues outside their immediate environment by introducing three national and international traveling exhibits each year," said Peter Comiskey, executive director of the MUZEO. "This exciting new addition to Orange County's cultural scene will be buzzing virtually 24/7 with both the featured exhibit and an electric mix of companion activities and events."

Impact:

A donation would assist the organization in its overall goals.

Financial Information: IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$381,644	85.8%	
Contributions	53,329	12.0%	
Other	<u>9,995</u>	<u>2.2%</u>	
Total Revenue:	<u>\$444,968</u>	<u>100.0%</u>	
Expenses:			
Program	\$351,815	75.6%	
Administration	90,928	19.5%	
Fund Raising	<u>22,449</u>	<u>4.8%</u>	
Total Expenses:	<u>\$465,192</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$20,224)</u>		
Net Assets:	<u>(\$27,201)</u>		

BOD: Curt Pringle; Elisa Stipkovich; Steve Faessel; William Taormina; Laura Alcala; Chance O'Neil; Slicia Valadez; Aaron Chaves; Helen Myers; Kristine Thalman; Kyle Bonenberger; Michael Johnson; Ryan Hall; Tracy Antolin; Sjany Larsen-Cash; Jim Appleby

Operation Freedom Paws

777 First St PMB 515

Gilroy , CA 95020 County Santa Clara

www.operationfreedompaws.org

FEIN

45-2566382

Founded: 2011

Previous Donation: Yes No 20,000 6/30/2022 List Date 1/9/2026

Mission:

Operation Freedom Paws is a 501(c)3 non-profit organization that matches dogs with individuals who have Post Traumatic Stress (PTS), Complex-Post Traumatic Stress (CPTS) and/or Traumatic Brain Injury (TBI) symptoms, or other physical, neurological, psychological or mobility needs.

We train the individual to train their own dog, and then certify them together as a service dog team. Most of the dogs come from rescue shelters. Each is then matched to a specific client's physical and psychological needs. There is no charge – all we ask is a commitment to complete the 48-week training program.

This unique opportunity enables our clients to feel safe and secure, and to manage their day-to-day lives. The very special therapeutic canine-human relationship helps them get back out in their communities and begin to view their future with renewed hope.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$623,410	31.4%	
Contributions	1,348,600	67.9%	
Other	<u>14,879</u>	<u>0.7%</u>	
Total Revenue:	<u>\$1,986,889</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,469,256	93.0%	
Administration	76,843	4.9%	
Fund Raising	<u>34,482</u>	<u>2.2%</u>	
Total Expenses:	<u>\$1,580,581</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$406,308</u>		
Net Assets:	<u>\$1,254,068</u>		

BOD: Mary Cortani; Renee Hammer; Nicole Martinez; Diane Jimenez; John Mark Wilson

Poverello House
 PO Box 12225
 Fresno , CA 93777 County Fresno
www.poverellohouse.org

FEIN 77-0007985 Founded: 1973

Previous Donation: Yes No 10,000 8/8/2014 List Date 1/9/2026

Mission:

"Believing in the dignity of every person, at Poverello House we work to enrich the lives and spirits of all who pass our way by stewarding the resources made available to us through Providential and community support."

Serving the Needy:

Homeless, Hungry, Alone and Sick, with no one to care for them. These are the realities for thousands of people in the San Joaquin Valley. They come from everywhere: transients with no destination; women in need or in fear; children and their families; migrants following the harvests; the elderly, trying to subsist on little or no income; youths with undetermined futures and no hope. Day after day, by car, on foot, or by train, they come to Poverello House seeking food, warmth, and compassion.

Impact:

A donation would assist them in their continuing operations

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$11,752,428	57.5%	
Contributions	8,096,533	39.6%	
Other	<u>575,576</u>	<u>2.8%</u>	
Total Revenue:	<u>\$20,424,537</u>	<u>100.0%</u>	
Expenses:			
Program	\$16,872,287	85.8%	
Administration	2,432,076	12.4%	
Fund Raising	<u>363,860</u>	<u>1.8%</u>	
Total Expenses:	<u>\$19,668,223</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$756,314</u>		
Net Assets:	<u>\$18,687,206</u>		

BOD: Linda Bowman; Charles Farnsworth; Heidi Michael; Curtis Davies; Rebecca Garth-Nelson; Ken Ramos; Adam Mendes; Prashant Patel; Sharif Elkhaldy; Yellowfeather Noriega; Paula Capozzi; Marc Bady; Manavjeet Sidhu; David Olmos; Jim Connell +8

Prostate Cancer Foundation
1250 Fourth Street #360
Santa Monica , CA 90401 County Los Angeles
www.pcf.org

FEIN 95-4418411 Founded: 1993

Previous Donation: Yes No List Date 1/9/2026

Mission:

The Prostate Cancer Foundation (PCF) funds the world's most promising research on the biology and treatment of prostate cancer, accelerating those discoveries into therapies and strategies to improve the quality of life and overall survival of patients. PCF is committed to bringing together patients, researchers, caregivers, and clinicians into a singular community focused on reducing death and suffering from this disease. The Prostate Cancer Foundation (PCF), originally founded as CaP CURE, set out to transform prostate cancer research and treatment. At the time, the PSA screening test was new, there were only three drugs for advanced disease, and the outlook for metastatic prostate cancer was bleak. PCF pioneered a new funding model, becoming a catalyst for change.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$2,687	0.0%	
Contributions	54,024,868	95.3%	
Other	<u>2,658,660</u>	<u>4.7%</u>	
Total Revenue:	<u>\$56,686,215</u>	<u>100.0%</u>	
Expenses:			
Program	\$50,048,339	86.0%	
Administration	4,736,021	8.1%	
Fund Raising	<u>3,393,559</u>	<u>5.8%</u>	
Total Expenses:	<u>\$58,177,919</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$1,491,704)</u>		
Net Assets:	<u>\$46,453,317</u>		

BOD: Stuart Holden; Rosey Grier; Michael Milken; Lori Milken; Kevin Bagget; Emilio Bassini; Patricia Berns; Gregory Brown; Steven Burd; Josh Cohen; Neil Defeo; David Ederer; Helmy Eltoukhy; R. Christian Evensen; Peter Grauer; Philip Kantoff + 16

Rodeo Baseball Association

PO Box 211

Rodeo , CA 94572 County Contra Costa

www.rodeobaseball.org

FEIN

68-0463588

Founded: 1965

Previous Donation: Yes No 175,000 6/27/2025 List Date 1/9/2026

Mission:

Operating since 1965, the Rodeo Baseball Association pledges to offer every youth, irrespective of their physical or financial constraints, the chance to engage in a structured sports community. Here, children of all ages can grasp the principles of teamwork, sportsmanship, self-reliance, sacrifice, and personal growth, fostering a sense of pride in their development.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$299,305	60.0%	
Contributions	188,889	37.9%	
Other	<u>10,710</u>	<u>2.1%</u>	
Total Revenue:	<u>\$498,904</u>	<u>100.0%</u>	
Expenses:			
Program	\$404,868	90.1%	
Administration	30,046	6.7%	
Fund Raising	<u>14,231</u>	<u>3.2%</u>	
Total Expenses:	<u>\$449,145</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$49,759</u>		
Net Assets:	<u>\$250,578</u>		

BOD: Kelly Ackelbein; Heather Farmer; Rich Wilbur; Amanda Farmer Wilbur

Rodgers Ranch Heritage Center

PO Box 23381

Pleasant Hill , CA 94523 County Contra Costa
www.rodgersranch.org

FEIN 68-0260993 Founded: 2005

Previous Donation: Yes No 35,000 1/10/2025 List Date 1/9/2026

Mission:

Purpose: An historical building and grounds promoting local history and sustainable living giving many gardening, herbal, and sustainable living classes. They have also developed an urban farm to teach the community about sustainable gardening and composting. Their long range plan is to reconstruct a pole barn that had to be dismantled due to age deterioration.

Impact:

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

Financial Information: CT-TR-1 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	25,334	100.0%	
Other			
Total Revenue:	<u>\$25,334</u>	<u>100.0%</u>	
Expenses:			
Program	\$11,558	89.7%	
Administration			
Fund Raising	<u>1,323</u>	<u>10.3%</u>	
Total Expenses:	<u>\$12,881</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$12,453</u>		
Net Assets:	<u>\$91,416</u>		
BOD: Christian Rousset			

Save Mount Diablo

201 N. Civic Drive #190

Walnut Creek , CA 94596 County Contra Costa

www.savemountdiablo.org

FEIN

94-2681735

Founded: 1971

Previous Donation: Yes No 30,000 1/10/2025 List Date 1/9/2026

Mission:

Save Mount Diablo's mission is to preserve Mount Diablo's peaks, surrounding foothills, and watersheds; and its sustaining Diablo Range, through land acquisition and preservation strategies designed to protect the mountain's natural beauty, biological diversity, and historic and agricultural heritage; enhance our area's quality of life; and provide educational and recreational opportunities consistent with protection of natural resources. Preserving natural land forever means safeguarding our quality of life, including our air, water, and views. Thousands of open space acres on and around Mount Diablo are privately owned and still threatened by development. In this time of the climate crisis, we also need to make sure Mount Diablo remains connected to its 200-mile Diablo Range, of which only 25 percent has been protected. At risk are wildlife corridors, ecosystems, and recreational opportunities.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$68,719	1.1%	
Contributions	5,718,716	94.7%	
Other	<u>249,666</u>	<u>4.1%</u>	
Total Revenue:	<u>\$6,037,101</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,924,458	54.9%	
Administration	893,590	25.5%	
Fund Raising	<u>688,565</u>	<u>19.6%</u>	
Total Expenses:	<u>\$3,506,613</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$2,530,488</u>		
Net Assets:	<u>\$25,343,543</u>		

BOD: Jim Felton; Burt Bassler; Giselle Jurkanin; Keith Alley; Steve Balling; John Gallagher; Liz Harvey Roberts; Claudia Hein; Scott Hein; Maga Kisrev; Shirley Langlois; Bob Marx; Doug Matthew; Samara Morrison; Phil O'Loane; Robert Phelps; Malcolm Sproul +2

Smile Farms Inc.
Two Jericho Plaza
Jericho, NY , CA 11753 County NA
www.smilefarms.org

FEIN 46-5360466 Founded: 2014

Previous Donation: Yes No List Date 1/9/2026

Mission:

Smile Farms creates meaningful work and training opportunities for people with developmental disabilities. We believe in the power of work because it provides purpose, pride, and personal growth. Each Smile Farms campus is a revenue-generating business that can use the funds earned to support its participants' employment and its mission. Smile Farms works closely with its partners to devise site-specific farming and marketing plans that maximize profitability. It helps fund start-up costs and provides ongoing financial support to the campus based on the number of people employed.

Smile Farms plants, flowers and fresh produce are sold in a variety of venues in the communities where campuses are located; are used in partner organizations' kitchens; and are donated to local nonprofits serving people who are in need.

Impact:

A donation would be restricted to their operations in California

Financial Information: IRS Form 990 for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$41,833	2.9%	
Contributions	1,396,533	96.0%	
Other	<u>16,660</u>	<u>1.1%</u>	
Total Revenue:	<u>\$1,455,026</u>	<u>100.0%</u>	
Expenses:			
Program	\$753,567	67.5%	
Administration	257,285	23.1%	
Fund Raising	<u>105,055</u>	<u>9.4%</u>	
Total Expenses:	<u>\$1,115,907</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$339,119</u>		
Net Assets:	<u>\$1,102,766</u>		

BOD: Jim McCann; Michelle Thompson-Dolberry; Alec Mcauley; Charles Scarallo; Frank Kurre; Henry MoriJay Scansaroli; Adam Frazier

South County Compassion Center

PO Box 233

Gilroy , CA 95021 County Santa Clara

www.thecompassioncenter.org

FEIN

45-2189365

Founded: 2013

Previous Donation: Yes No 20,000 6/30/2022 List Date 1/9/2026

Mission:

Mission – To provide access to the services homeless people need to survive, become stable, and lead self-sufficient lives. Be an active partner in creating permanent affordable housing.

Through every program we manage, we are the first contact with our unhoused individuals. We are constantly assessing the evolving needs of those we serve, and are agile in adapting and expanding our programs to meet those needs.

Impact:

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

Financial Information: IRS Form 990 for FY 2025

Revenues:	Amount	%	Notes
Government/Earned	\$1,432,919	84.2%	
Contributions	319,197	18.8%	
Other	<u>(50,090)</u>	<u>-2.9%</u>	
Total Revenue:	<u>\$1,702,026</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,535,956	86.2%	
Administration	245,347	13.8%	
Fund Raising			
Total Expenses:	<u>\$1,781,303</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$79,277)</u>		
Net Assets:	<u>\$2,628,477</u>		

BOD: Steve Tate; Laura Guio; Tristia Bauman; Rachel Sanchez-Parodi

Special Olympics Northern California, Inc.

3480 Buskirk Avenue #340

Pleasant Hill , CA 94523 County Contra Costa
sonc.org

FEIN 68-0363121 Founded: 1995

Previous Donation: Yes No 35,000 1/31/2025 List Date 1/9/2026

Mission:

Created by the Joseph P. Kennedy, Jr. Foundation. Authorized and Accredited by Special Olympics, Inc. for the Benefit of Persons with Intellectual Disabilities.

Special Olympics Northern California provides free year-round programs for children and adults with intellectual disabilities. We offer training and competitions in 11 sports, inclusive schools programs, health & wellness activities, leadership training and more!

The mission of Special Olympics is to provide year-round sports training and athletic competition in a variety of Olympic-type sports for children and adults with intellectual disabilities, giving them continuing opportunities to develop physical fitness, demonstrate courage, experience joy and participate in a sharing of gifts, skills and friendship with their families, other Special Olympics athletes and the community.

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	\$2,358,596	20.8%	
Contributions	8,319,096	73.2%	
Other	<u>688,605</u>	<u>6.1%</u>	
Total Revenue:	<u>\$11,366,297</u>	<u>100.0%</u>	
Expenses:			
Program	\$10,483,066	72.6%	
Administration	460,834	3.2%	
Fund Raising	<u>3,501,729</u>	<u>24.2%</u>	
Total Expenses:	<u>\$14,445,629</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$3,079,332)</u>		
Net Assets:	<u>\$21,276,247</u>		

BOD: Church Koch; Tam Albanese; Prak Bebarta; Brent Bounds; Paul Adler; Nuzha Bukhari; Patrick Cronin; Tim Curry; Adam Dolinko; Drew Fraser; Haley Ford; Larry Garlick; Anjuli Nanda Habbas; Aaron Johnson; Kyla Grogan; Jenny Linton; JT Marcinkowski + 11

Sunflower Hill
PO Box 11436
Pleasanton , CA 94588 County Alameda
www.sunflowerhill.org

FEIN 80-0897595 Founded: 2012

Previous Donation: Yes No 115,000 12/12/2025 List Date 1/9/2026

Mission:

To create places and spaces where adults with I/DD live, work, learn, and thrive as part of the greater community.

Housing and Programs for People with Disabilities

We are a registered 501c3 non-profit co-developing affordable residential communities and creating programs and activities for people with intellectual and developmental disabilities that support independence and interdependence.

Our affordable housing community in Pleasanton, CA, and multi-disciplinary in-person and virtual programs and activities in Pleasanton and Livermore, CA are designed for adults with special needs (intellectual and/or developmental disabilities including autism, Down syndrome, cerebral palsy, epilepsy, and other chromosomal abnormalities).

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$103,907	20.8%	
Contributions	392,701	78.7%	
Other	<u>2,401</u>	<u>0.5%</u>	
Total Revenue:	<u>\$499,009</u>	<u>100.0%</u>	
Expenses:			
Program	\$616,609	98.2%	
Administration	11,482	1.8%	
Fund Raising			
Total Expenses:	<u>\$628,091</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$129,082)</u>		
Net Assets:	<u>\$697,035</u>		

BOD: Susan Houghton; Cindy Everson; Ricky Walters; Steve Tessler; Rosemary Kirbach; John Steenman; Steve Van Dorn; Kathy Narum; Srilatha Gollapalli

The Lytle Creek Community Center

PO Box 51

Lytle Creek , CA 92358

County San Bernardino

www.lytlecreek.org

FEIN

95-3218826

Founded: 2006

Previous Donation: Yes No 20,000 5/8/2020 List Date 1/9/2026

Mission:

To assist residents in recovering from the recent flood. Crews have been working diligently in the community to clear mud and debris brought upon the town by a winter storm that drenched the region on Christmas Eve and Day. Several mountain communities experienced damaging mudslides in the storm, wreaking havoc on residents who are continuing to deal with the aftermath.

Lytle Creek received 11.31 inches of rain, and while some homes in the community were spared by the storm, others weren't as fortunate.

Impact:

A donation would be used to assist residents who were impacted by the storm

Financial Information: IRS Form 990EZ for FY 2023

Revenues:	Amount	%	Notes
Government/Earned	\$24,360	43.7%	
Contributions	12,676	22.7%	
Other	<u>18,751</u>	<u>33.6%</u>	
Total Revenue:	<u>\$55,787</u>	<u>100.0%</u>	
Expenses:			
Program	\$93,742	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$93,742</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$37,955)</u>		
Net Assets:	<u>\$90,044</u>		

BOD: Anna Sorum; Mailia Smith; Tim Arner; Debbie Shiba; Janet Davey; Ginny Dozier; Christina Hernandez; Codi Herrema; Kent Hutchings; Marian Johns; Maureen Lawney; Chelsey Morrison

The Pleasant Hill Community Foundation

PO Box 23673

Pleasant Hill , CA 94523 County Contra Costa
www.phcommunityfoundation.org

FEIN 68-0108026 Founded: 2006

Previous Donation: Yes No 30,000 2/21/2025 List Date 1/9/2026

Mission:

Mission:

The mission of the Pleasant Hill Community Foundation is to strengthen community organizations, build endowment funds to meet ongoing and future needs and offer flexible tax-deductible options for giving at all levels.

Vision:

The vision of the Pleasant Hill Community Foundation is an enhanced quality of life in Pleasant Hill through inspiring and nurturing its donors and resources to respond to the challenges and needs of the community.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	15,673	97.3%	
Other	<u>440</u>	<u>2.7%</u>	
Total Revenue:	<u>\$16,113</u>	<u>100.0%</u>	
Expenses:			
Program	\$65,938	82.0%	
Administration	14,489	18.0%	
Fund Raising			
Total Expenses:	<u>\$80,427</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$64,314)</u>		
Net Assets:	<u>\$396,216</u>		

BOD: Jim Bonato; Ron Quinn; Derek Wurst; Julian Zaragoza; Jackie Perkins; Bob Berggren; Betty Geishert Cantrell; Anna Crvarich; Aloma Levine; Sheila Catruvo

Unchained At Last, Inc.

208 Lenox Ave, #189

Westfield, NJ , CA 07090

County

N/A

www.unchainedatlast.org

FEIN

45-2646092

Founded: 2011

Previous Donation: Yes No 40,000 1/10/2025 List Date 1/9/2026

Mission:

Mission: Unchained At Last is a survivor-led nonprofit organization dedicated to ending forced and child marriage in the United States through direct services and systems change. Unchained provides crucial legal and social services, always for free, to help people in the U.S. to escape arranged/forced marriages and rebuild their lives. At the same time, Unchained pushes for social, policy and legal change; the organization started and now leads a growing national movement to eliminate child marriage in every U.S. state and at the federal level.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$7,151	0.6%	
Contributions	1,078,171	87.0%	
Other	<u>153,291</u>	<u>12.4%</u>	
Total Revenue:	<u>\$1,238,613</u>	<u>100.0%</u>	
Expenses:			
Program	\$947,972	89.3%	
Administration	86,909	8.2%	
Fund Raising	<u>26,960</u>	<u>2.5%</u>	
Total Expenses:	<u>\$1,061,841</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$176,772</u>		
Net Assets:	<u>\$3,041,405</u>		

BOD: Anne Buehl; Lori Roth; Christine Brown; Jamie Allen Black; Richard Gruenberger; Adrienne Montes; Stacey Slater; Naomi Eisenberger;

VistAbility

1340 Arnold Drive Suite 127

Martinez , CA 94553 County Contra Costa
www.contracostaarc.com

FEIN 94-1606517 Founded: 1965

Previous Donation: Yes No 80,000 4/25/2025 List Date 1/9/2026

Mission:

VistAbility is dedicated to enriching the lives of individuals with intellectual and developmental disabilities and mental health needs. We achieve this through our diverse services that support families, foster independence and inspire personal choice.

We carry out our mission through our steadfast commitment to the core values that have guided our efforts since our founding. We focus on providing stable, sustainable, and high quality person-centered services. We promote the right of individuals with intellectual and developmental disabilities to be treated respectfully, and to live in a community that is welcoming and inclusive.. We recognize the importance of our staff, and we strive to create a positive work environment with a spirit of teamwork so that our mission is carried out in an atmosphere of mutual respect, trust, and confidence.

Impact:

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

Financial Information: IRS Form 990 for FY 2024

Revenues:	Amount	%	Notes
Government/Earned	\$18,482,372	98.2%	
Contributions	229,976	1.2%	
Other	<u>108,255</u>	<u>0.6%</u>	
Total Revenue:	<u>\$18,820,603</u>	<u>100.0%</u>	
Expenses:			
Program	\$18,702,387	91.0%	
Administration	1,849,899	9.0%	
Fund Raising			
Total Expenses:	<u>\$20,552,286</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$1,731,683)</u>		
Net Assets:	<u>\$11,061,781</u>		

BOD: John Rumsey; Douglas Dove, Sr.; Douglas Dove, Jr.; Diana Jorgensen

Workshops for Warriors, Inc.

2970 Main St.

San Diego , CA 92113 County San Diego

www.wfw.org

FEIN

26-1721255

Founded: 2008

Previous Donation: Yes No 20,000 6/30/2022 List Date 1/9/2026

Mission:

In San Diego alone, more than 40,000 veterans transition out of the service every year. Throughout its history WFW has remained committed to providing training free of charge to veterans who do not have access to living wage jobs due to multiple barriers. U.S. veterans often face challenges as they transition to civilian life, including significant barriers to civilian employment. This contributes to their exceptionally high suicide rate—twice that of the general population, according to a 2015 study by the National Institute of Mental Health. Workshops for Warriors is already making significant, lasting improvements—and we are building a better, stronger future for veterans, their families, and the U.S. economy.

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	\$2,877,208	37.9%	
Contributions	4,642,959	61.2%	
Other	<u>65,807</u>	<u>0.9%</u>	
Total Revenue:	<u>\$7,585,974</u>	<u>100.0%</u>	
Expenses:			
Program	\$10,417,510	90.1%	
Administration	813,429	7.0%	
Fund Raising	<u>330,876</u>	<u>2.9%</u>	
Total Expenses:	<u>\$11,561,815</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$3,975,841)</u>		
Net Assets:	<u>\$11,909,117</u>		

BOD: Hernan Luis y Prado; Ethan Weinstein; Amanda Barber; Rick Biben; Michael Shoemaker; Peter Zierhut; Peter Peterson