



CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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Sean L. Spear
Executive Director

MEMBERS

Bill Lockyer, Chairman
State Treasurer

Edmund G. Brown Jr.
Governor

John Chiang
State Controller

A G E N D A
Wednesday, May 18, 2011

11:00 a.m.

Jesse Unruh Building
Room 587
915 Capitol Mall
Sacramento, CA 95814

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of the Minutes of the April 26, 2011 Meeting (Action Item)
3. Executive Director’s Report (Informational Item) – Sean Spear
4. Consideration and Approval of an Issuance Date Extension for Various Projects - Qualified Residential Rental Project Program:

<u>App.</u>	<u>Project</u>
10-027 & 10-074	Casa Grande Apartments
11-007	Del Rey Square Senior Housing Apartments
10-096 & 11-035	Red Star Apartments
10-097	Kearney Palms Apartments
11-009	Buckingham Senior Apartments

(Action Item) – Crystal Alvarez

5. Consideration of a Request to Remove the Senior Restriction from Resolution 08-101 for Drake Manor Apartments (08-109) - Qualified Residential Rental Project Program
(Action Item) – Crystal Alvarez

6. Consideration and Approval of an Award Revision for Various Qualified Residential Rental Project Resolutions:

<u>Reso.</u>	<u>App.</u>	<u>Project</u>	<u>Award</u>	<u>Revised Award</u>
09-124	09-144	New Hope Home Apts.	\$9,101,900	\$8,384,000
10-92	10-103	Forestwood at Folsom Family Apts.	\$6,600,000	\$6,100,000
11-06	11-003	Sunrise Pointe Apartments	\$16,500,000	\$14,625,000
11-26	11-031	Windam Village Apartments	\$4,680,000	\$4,250,000
11-28	11-033	Sunwest Villas Apartments	\$4,800,000	\$4,710,000

(Action Item) – Richard Fischer

7. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Qualified Private Activity Bonds for Single Family Housing Programs and Awards of Allocation (Action Item) – Sarah Lester
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**
8. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Qualified Private Activity Bonds for Qualified Residential Rental Projects and Awards of Allocation (Action Item) – Sarah Lester
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**
9. Public Comment (Action Item)
10. Adjournment

*At the time of this publication, it is not known which Applicants, if any, will file appeals for consideration by the Committee.

**Exhibit A is a listing of all Applications filed on or before March 18, 2011 for the May 18, 2011 Allocation of the State Ceiling on Qualified Private Activity Bonds.

The Committee may take action on any item. Items may be taken out of order.

FOR ADDITIONAL INFORMATION:

Sean L. Spear, Executive Director
California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814
(916) 653-3255

The Agenda is also available on our website: <http://www.treasurer.ca.gov/cdlac>

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California Debt Limit Allocation Committee							
List of Applications to be considered on May 18, 2011							
Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
Single-Family Housing Program:							
<i>Mortgage Credit Certificate Programs:</i>							
7.1	11-037	SL	Sacramento Housing and Redevelopment Agency	MCC		Sacramento	\$20,000,000
7.2	11-038	SL	County of Ventura	MCC		Ventura	\$5,464,132
7.3	11-039	SL	San Diego Housing Commission	MCC	San Diego	San Diego	\$25,000,000
7.4	11-047	SL	City of Los Angeles	MCC	Los Angeles	Los Angeles	\$26,542,829
7.5	11-048	SL	County of San Mateo	MCC		San Mateo	\$4,879,187
	MCC Count	5	Subtotal - Mortgage Credit Certificate Program Applications:				\$81,886,148
	Total SFH Count	5	Total - Single Family Housing Programs:				\$81,886,148
Qualified Residential Rental Projects:							
<i>Rural Pool Projects:</i>							
8.1	11-066	RF	California Statewide Communities Development Authority	Aspens at South Lake Tahoe Apartments	South Lake Tahoe	El Dorado	\$9,000,000
8.2	11-069	RF	California Statewide Communities Development Authority	Ivanhoe Family Apartments	Ivanhoe	Tulare	\$8,000,000
8.3	11-070	SL	California Statewide Communities Development Authority	Summer Park Apartments	Crescent City	Del Norte	\$6,111,772
8.4	11-071	CA	California Statewide Communities Development Authority	Hillview Ridge II Apartments	Oroville	Butte	\$8,000,000
8.5	11-072	RF	California Statewide Communities Development Authority	Washington Court Apartments	Gridley	Butte	\$7,000,000
8.6	11-075	RF	California Statewide Communities Development Authority	Shasta Court Apartments	Chowchilla	Madera	\$7,500,000
	Rural Pool Count	6	Subtotal - Rural Pool Applications:				\$45,611,772
	Total RP Count	6	Total - Rural Pool Applications:				\$45,611,772

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
Mixed Income Rental Projects:							
<i>Mixed Income Rental Projects:</i>							
8.7	11-025	RF	California Statewide Communities Development Authority	Monarch Fountain & La Brea Apartments	West Hollywood	Los Angeles	\$62,000,000
8.8	11-076	SL	California Statewide Communities Development Authority	Monarch Santa Monica & La Brea Apartments	West Hollywood	Los Angeles	\$62,000,000
	Mixed Income Pool	2	Subtotal - Mixed-Income Pool Applications:				\$124,000,000
	Total MI Count	2	Total - Mixed-Income Pool Applications:				\$124,000,000
<i>General Pool Projects:</i>							
8.9	11-002	CA	California Municipal Finance Authority	Arroyo Vista Family & Senior Communities Apartments	Dublin	Alameda	\$31,000,000
8.10	11-022	CA	City of Los Angeles	Figueroa Senior Housing Apartments	Los Angeles	Los Angeles	\$5,600,000
8.11	11-030	SL	California Municipal Finance Authority	Orange Gardens Apartments	Poway	San Diego	\$7,600,000
8.12	11-040	RF	ABAG Finance Authority for Nonprofit Corporations	Presidio El Camino Apartments	Santa Clara	Santa Clara	\$7,700,000
8.13	11-041	RF	City of Los Angeles	La Coruna Senior Apartments	Los Angeles	Los Angeles	\$14,000,000
8.14	11-043	RF	City of Los Angeles	Dunbar Village Apartments	Los Angeles	Los Angeles	\$15,025,000
8.15	11-045	RF	Housing Authority of the County of Los Angeles	Terra Bella Apartments	Bell Gardens	Los Angeles	\$11,974,000
8.16	11-046	CA	City of San Jose	1st and Rosemary Family Apartments	San Jose	Santa Clara	\$30,700,000
8.17	11-049	RF	California Municipal Finance Authority	School House Station & Vista Grande Apartments	Dale City	San Mateo	\$11,000,000
8.18	11-051	RF	California Municipal Finance Authority	Casa Griffin Apartments	Los Angeles	Los Angeles	\$8,500,000
8.19	11-052	SL	California Municipal Finance Authority	Desert Meadows Apartments	Indio	Riverside	\$12,700,000
8.20	11-053	CA	Housing Authority of the City of Santa Ana	Bush Washington Apartments	Santa Ana	Orange	\$8,803,262

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
8.21	11-054	RF	Housing Authority of the City of Santa Ana	Birch Birch Apartments	Santa Ana	Orange	\$1,812,438
8.22	11-057	RF	California Municipal Finance Authority	Manzanita Place Apartments	Unincorporated	Monterey	\$13,300,000
8.23	11-058	SL	Housing Authority of the City of San Diego	Florida Street Apartments	San Diego	San Diego	\$16,833,000
8.24	11-059	CA	Housing Authority of the City of San Diego	Terramar Apartments	San Diego	San Diego	\$4,000,000
8.25	11-060	RF	California Municipal Finance Authority	Los Robles Apartments	Union City	Alameda	\$13,822,722
8.26	11-061	SL	California Municipal Finance Authority	Elena Gardens Apartments	San Jose	Santa Clara	\$20,855,000
8.27	11-062	CA	ABAG Finance Authority for Nonprofit Corporations	Vintage at Laguna II Senior Apartments	Elk Grove	Sacramento	\$7,250,000
8.28	11-063	RF	California Statewide Communities Development Authority	Amanda Park Apartments	Murrieta	Riverside	\$31,550,000
8.29	11-064	SL	ABAG Finance Authority for Nonprofit Corporations	Vintage Chateau II Apartments	Petaluma	Sonoma	\$8,100,000
8.30	11-065	CA	California Statewide Communities Development Authority	High Place West Apartments	Santa Monica	Los Angeles	\$12,000,000
8.31	11-068	CA	California Statewide Communities Development Authority	Madera Family Apartments	Madera	Madera	\$5,000,000
8.32	11-073	SL	California Statewide Communities Development Authority	Woodbridge Place Apartments	Merced	Merced	\$8,200,000
8.33	11-074	CA	California Statewide Communities Development Authority	FAME Santa Monica Senior Apartments	Santa Monica	Los Angeles	\$9,367,458
8.34	11-077	CA	California Statewide Communities Development Authority	Regent Square Apartments	Inglewood	Los Angeles	\$25,000,000
	General Pool Count	26	Subtotal - General Pool Project Applications:				\$341,692,880
	Total QRRP Count	34	Total - Qualified Residential Rental Project Applications:				\$511,304,652
	Grand Total	39	GRAND TOTAL - May 18, 2011 APPLICATIONS:				\$593,190,800

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested	
Summary:								
			<u>Pool</u>	<u>Number of Applications</u>	<u>Total Amount Requested</u>			
			Single Family	5	\$81,886,148			
			QRRP Rural	8	\$45,611,772			
			QRRP Mixed-Income	2	\$124,000,000			
			QRRP General	26	\$341,692,880			
			Totals	41	\$593,190,800			
			<u>Analysts</u>					
				RF- Richard Fischer (5)				
				SL - Sarah Lester (6)				
				CA- Crystal Alvarez (6)				