



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, September 28, 2011

11:00 a.m.

Employment Development Department
722 Capitol Mall, Auditorium
Sacramento, CA 95814

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of the Minutes of the July 20, 2011 Meeting (Action Item)
3. Executive Director’s Report (Informational Item) – Sean Spear
4. Consideration and Approval of Proposed CDLAC Regulations for Submittal to the Office of Administrative Law for Emergency and Regular Rulemaking Consideration (Action Item) – Annie Ong
5. Consideration and Approval of a Revised Resolution 08-235 for Nihonmachi Terrace Apartments Project (08-238) - Qualified Residential Rental Program (Action Item) – Misti Armstrong
6. Consideration and Approval of an Issuance Date Extension and a Revised Resolution 11-97 for the County of Santa Clara Energy Efficient Lighting Project (ARRA-85) - Qualified Energy Conservation Bond Program (Action Item) – Richard Fischer
7. Consideration and Approval of an Award Revision to Various Qualified Residential Rental Project Resolutions - Qualified Residential Rental Program (Action Item) – Richard Fischer

| <u>Reso. #</u> | <u>App.#</u> | <u>Project Name</u> | <u>Orig. Resolution Amount</u> | <u>Revised Resolution Amount</u> |
|----------------|--------------|-----------------------------------|--------------------------------|----------------------------------|
| 10-89 | 10-096 | Red Star Apartments | \$11,489,686 | \$10,754,686 |
| 11-25 | 11-029 | Sunnyslope Apartments. | \$2,000,000 | \$1,990,529 |
| 11-61 | 11-063 | Amanda Park Apartments | \$31,550,000 | \$30,850,000 |
| 11-58 | 11-058 | Florida Street Apartments | \$16,833,000 | \$14,588,000 |
| 11-59 | 11-059 | Terramar Apartments | \$4,000,000 | \$3,963,000 |
| 11-42 | 11-071 | Hillview Ridge apartments | \$8,000,000 | \$7,800,000 |
| 11-43 | 11-072 | Washington Court Apartments | \$7,000,000 | \$6,900,000 |
| 11-67 | 11-077 | Regent Square Apartments | \$25,000,000 | \$23,000,000 |
| 11-88 | 11-094 | Warner Creek Senior Housing Apts. | \$14,834,808 | \$14,630,000 |

8. Consideration and Approval of an Issuance Date Extension for the Following Projects:
 – Qualified Residential Rental Program
 (Action Item) – Richard Fischer

| <u>App.#</u> | <u>Project Name</u> | <u>Extension Date</u> |
|---------------|---|-----------------------|
| 11-078 | Yucaipa Senior Terrace Apartments | December 27, 2011 |
| 11-069/11-104 | Ivanhoe Apartments | December 27, 2011 |
| 11-046 | First and Rosemary Family Apartments | December 27, 2011 |
| 11-073 | Woodbridge Place Apartments | December 27, 2011 |
| 11-051 | Casa Griffin Apartments | October 31, 2011 |
| 11-075 | Shasta Court Apartments | December 27, 2011 |
| 11-043 | Dunbar Village Apartments | December 27, 2011 |
| 11-074 | FAME Santa Monica Senior Apartments | December 27, 2011 |
| 11-076 | Monarch Santa Monica & La Brea Apartments | December 27, 2011 |
| 11-066 | Aspens at South Lake Apartments | December 27, 2011 |
| 11-065 | High Place Apartments | December 27, 2011 |

9. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Qualified Private Activity Bonds for an Exempt Facility Bond Project and an Award of Allocation –
 (Action Item) – Richard Fischer

Applicant: California Municipal Finance Authority
Project: RP1 Fuel Cell Project
Amount: \$25.2 million

10. 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**

11. 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) – Crystal Alvarez

- a. Consideration of appeals*
- b. Consideration of applications – See Exhibit A for a list of Applications**

12. Public Comment (Action Item)

13. 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 July 29, 2011 for the September 28, 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>

The California Debt Limit Allocation Committee complies with the Americans With Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the California Debt Limit Allocation Committee in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the California Debt Limit Allocation Committee no later than five calendar days before the meeting at (916) 653-3255 or TDD (916) 654-9922.

| California Debt Limit Allocation Committee | | | | | | | |
|---|-------------------------|------------------|---|--|----------------------|--------------------------------|----------------------|
| List of Applications to be considered on September 28, 2011 | | | | | | | |
| Agenda Item No. | Appl. No. | Analyst Initials | Applicant/ Issuer | Project Name | Project City | Project County | Allocation Requested |
| Exempt Facilities Program: | | | | | | | |
| <i>Exempt Facilities Program:</i> | | | | | | | |
| 9.1 | 11-121 | RF | California Municipal Finance Authority | RP1 Fuel Cell, LLC and UTS SJ1-LLC | San Jose and Ontario | Santa Clara and San Bernardino | \$25,200,000 |
| | EXF Count | 1 | Total - Exempt Facilities Program Applications: | | | | \$25,200,000 |
| Single-Family Housing Program: | | | | | | | |
| <i>Mortgage Credit Certificate Programs:</i> | | | | | | | |
| 10.1 | 11-107 | CA | County of San Diego | N/A | Various | San Diego | \$10,771,321 |
| 10.2 | 11-106 | SL | County of Los Angeles | N/A | Various | Los Angeles | \$41,000,000 |
| | MCC Count | 2 | Subtotal - Mortgage Credit Certificate Program Applications: | | | | \$51,771,321 |
| | Total SFH Count | 2 | Total - Single Family Housing Programs: | | | | \$51,771,321 |
| Qualified Residential Rental Projects: | | | | | | | |
| <i>Rural Pool Projects:</i> | | | | | | | |
| 11.1 | 11-119 | AO | Housing Authority of the County of Kern | Hallmark Apartments | Lamont | Kern | \$2,600,000 |
| 11.2 | 11-120 | SL | California Municipal Finance Authority | Paradise Community Village Apartments, Phase I | Paradise | Butte | \$5,200,000 |
| 11.3 | 11-125 | RF | California Municipal Finance Authority | Poso Manor & Rose Valley Apartments | Wasco | Kern | \$4,220,000 |
| 11.4 | 11-132 | CA | California Municipal Finance Authority | Bear Mountain & Weed Patch Country | Arvin/Lamont | Kern | \$3,170,000 |
| 11.5 | 11-133 | CA | California Municipal Finance Authority | California Terrace | California | Kern | \$1,335,000 |
| 11.6 | 11-138 | RF | California Statewide Communities Development | Heritage Commons Apartments | Dixon | Solano | \$7,000,000 |
| | Rural Pool Count | 6 | Subtotal - Rural Pool Applications: | | | | \$23,525,000 |
| | Total RP Count | 6 | Total - Rural Pool Applications: | | | | \$23,525,000 |
| <i>General Pool Projects:</i> | | | | | | | |
| 11.7 | 11-050 | CA | City of Los Angeles | Oakridge Family Homes | Los Angeles | Los Angeles | \$7,000,000 |
| 11.8 | 11-060 | RF | California Municipal Finance Authority | Los Robles Apartments | Union City | Alameda | \$15,186,500 |
| 11.9 | 11-061 | SL | California Municipal Finance Authority | Elena Gardens Apartments | San Jose | Santa Clara | \$22,760,000 |

| Agenda Item No. | Appl. No. | Analyst Initials | Applicant/ Issuer | Project Name | Project City | Project County | Allocation Requested |
|-----------------|-----------|------------------|--|---|-----------------|----------------|----------------------|
| 11.10 | 11-067 | SL | California Statewide Communities Development | Hudson Townhouse Manor Apartments | Antioch | Contra Costa | \$12,500,000 |
| 11.11 | 11-081 | AO | California Municipal Finance Authority | St. Joseph's Family Apartments | Oakland | Alameda | \$19,114,911 |
| 11.12 | 11-091 | RF | California Municipal Finance Authority | Temple Art Lofts | Vallejo | Solano | \$6,250,000 |
| 11.13 | 11-105 | CA | California Statewide Communities Development | Morgan Hill Retirement Residence Apartments | Morgan Hill | Santa Clara | \$16,309,539 |
| 11.14 | 11-108 | RF | Housing Authority of the County of Los Angeles | Slauson Station Apartments | Los Angeles | Los Angeles | \$6,850,000 |
| 11.15 | 11-109 | SL | Housing Authority of the County of Los Angeles | San Fernando Community Housing | San Fernando | Los Angeles | \$9,000,000 |
| 11.16 | 11-110 | SL | California Municipal Finance Authority | Satellite Central and Doh On Yuen | Oakland | Los Angeles | \$18,445,197 |
| 11.17 | 11-111 | CA | California Municipal Finance Authority | Glenbrook Terrace | Oakland | Los Angeles | \$6,331,185 |
| 11.18 | 11-112 | RF | Housing Authority of the County of Los Angeles | The Courtyard at La Brea Apartments | West Hollywood | Los Angeles | \$7,800,000 |
| 11.19 | 11-113 | RF | Housing Authority of the County Los Angeles | Mid Celis Apartments | San Fernando | Los Angeles | \$4,400,000 |
| 11.20 | 11-114 | AO | Housing Authority of the City of Oxnard | Las Villas de Paseo Nuevo | Oxnard | Ventura | \$15,000,000 |
| 11.21 | 11-116 | AO | California Municipal Finance Authority | De Anza II Apartments | Calexico | Imperial | \$5,000,000 |
| 11.22 | 11-117 | RF | County of Orange | SC Senior Apartments | San Clemente | Orange | \$16,000,000 |
| 11.23 | 11-118 | AO | California Municipal Finance Authority | Stuart Pratt Manor | Berkeley | Alameda | \$4,411,994 |
| 11.24 | 11-124 | CA | City of San Jose | 3rd Street Residential Development Apartments | San Jose | Santa Clara | \$7,298,412 |
| 11.25 | 11-126 | SL | City of Los Angeles | Chinatown Metro Apartments | Los Angeles | Los Angeles | \$23,000,000 |
| 11.26 | 11-128 | SL | California Municipal Finance Authority | Forester Square Apartments | Santee | San Diego | \$6,930,732 |
| 11.27 | 11-129 | SL | California Municipal Finance Authority | Casa Rita Apartments | Huntington Park | Los Angeles | \$10,500,000 |

