



CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

915 CAPITOL MALL, ROOM 311
SACRAMENTO, CA 95814
TELEPHONE: (916) 653-3255
FAX: (916) 653-6827
www.treasurer.ca.gov/cdlac

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, January 18, 2012

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 December 14, 2011 Meeting (Action Item)
3. Executive Director’s Report (Informational Item) – Sean Spear
4. 2011 Program Summary (Informational Item) – Sean Spear
5. Consideration and Approval of Proposed Emergency CDLAC Regulations for Submittal to the Office of Administrative Law (Action Item) – Annie Ong
6. Consideration and Approval of an Issuance Date Extension for Various Projects – Qualified Residential Rental Project Program (Action Item) – Annie Ong
 - 11-060 Los Robles Apartments
 - 11-061 Elena Gardens Apartments
 - 11-135 Eucalyptus village II Apartments
 - 11-138 Heritage Commons Apartments
 - 11-081 St. Joseph Family Apartments
 - 11-105 Morgan Hill Retirement Apartments
 - 11-109 San Fernando Community Housing Apartments
 - 11-113 Mid Celis Apartments
 - 11-112 Courtyard at La Brea Apartments
7. Consideration and Approval of an Award Revision to Various Qualified Residential Rental Project and Exempt Facility Project Resolutions - Qualified Residential Rental Project Program and Exempt Facility Program (Action Item) – Richard Fischer

09-142	Palmdale TOD Apartments	\$23,000,000	\$21,500,000
11-076	Santa Monica and La Brea Apts.	\$62,000,000	\$59,900,000

11-074	Fame Senior Apartments	\$9,367,458	\$8,700,000
11-098	Avila Avenue Apartments	\$5,366,021	\$5,250,000
11-121	RP1 Fuel Cell, LLC & UTS SJ1-LLC	\$25,200,000	\$23,330,000
11-110	Satellite Central & Don On Yuen Apts.	\$18,445,197	\$18,410,929
11-111	Glennbrook Terrace Apartments	\$6,331,185	\$6,331,000
11-044	Keller Plaza Apartments	\$17,310,508	\$15,883,000
11-134	Park Place Apartments	\$5,000,000	\$4,803,095
11-145	Natoma Family Apartments	\$17,260,000	\$16,890,000
11-148	Crossing at North Loop Apartments	\$11,000,000	\$8,500,000
11-153	Portola Terrace Apartments	\$7,393,772	\$7,390,000

8. Consideration of Requests for a Waiver of Penalties for the Gateway Terrace Apartments Project (11-096), First and Rosemary Apartments (11-046), and Harbor Park Apartments Project (11-100) - Qualified Residential Rental Project Program
(Action Item) – Richard Fischer
9. Consideration and Approval of a Revision to Resolution 10-88 for El Centro Apartments - Qualified Residential Rental Project Program
(Action Item) – Sarah Lester
10. Determination and Adoption of the 2012 State Ceiling on Qualified Private Activity Bonds
(Action Item) – Crystal Alvarez
11. Consideration and Adoption of the Apportionment of the 2012 State Ceiling among the State Ceiling Pools (Action Item) – Crystal Alvarez
12. Consideration of an Award of Allocation for the California Industrial Development Financing Advisory Commission for the Small-Issue Industrial Development Bond Program
(Action Item) - Richard Fischer
 - a. Consideration of appeals**
 - b. Consideration of applications – See Exhibit A for a list of Applications***
13. 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***
14. 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***
15. Consideration of an Award of Allocation to the California Statewide Communities Development Authority for Bella Vista Apartments Project (12-020)
(Action Item) - Richard Fischer/Sean Spear
 - a. Consideration of appeals**
 - b. Consideration of applications – See Exhibit A for a list of Applications***
16. Public Comment (Action Item)

17. Adjournment

*An Internet-based audio Webcast of the meeting is made available as a courtesy to interested parties at: <http://www.treasurer.ca.gov/cdlac/news/agenda.asp>. The audio Webcast is not interactive and does not permit listeners to comment on matters before the Board. Every reasonable effort will be made to provide this service in a reliable and consistent manner. However, since there are various factors that could affect the Internet or end-user connections to this service, the availability and quality of this service is not guaranteed. When provided, it is for information only.

**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 November 18, 2011 for the January 18, 2012 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 January 18, 2012							
Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
Small Issue IDB Program:							
12.1	12-001	RF	California Industrial Development Financing Advisory Commission	IDB Program	Various	Various	\$50,000,000
	IDB Count	1	Subtotal - Small Issue IDB Program Application:				\$50,000,000
	Total IDB Count	1	Total - Industrial Development Program:				\$50,000,000
Single-Family Housing Program:							
<i>Mortgage Credit Certificate Programs:</i>							
13.1	12-003	SL	County of Santa Clara	MCC	Various	Santa Clara	\$25,000,000
	MCC Count	1	Subtotal - Mortgage Credit Certificate Program Applications:				\$25,000,000
	Total SFH Count	1	Total - Single Family Housing Programs:				\$25,000,000
Qualified Residential Rental Projects:							
Mixed Income Rental Projects:							
<i>Mixed Income Rental Projects:</i>							
14.1	12-011	CA	California Statewide Communities Development Authority	Encanto Apartment Homes	Menifee	Riverside	\$20,500,000
	Mixed Income Pool	1	Subtotal - Mixed-Income Pool Applications:				\$20,500,000
	Total MI Count	1	Total - Mixed-Income Pool Applications:				\$20,500,000
<i>General Pool Projects:</i>							
14.2	12-007	CA	City of San Jose	Mayfair Court Apartments (fka McCreery Courtyards)	San Jose	Santa Clara	\$22,000,000
14.3	12-004	RF	County of Orange	San Clemente Senior Apartments	San Clemente	Orange	\$1,600,000
14.4	12-002	AO	Anaheim Housing Authority	The Crossing at Cherry Orchard Apartments	Anaheim	Orange	\$12,500,000

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested	
14.5	12-005	CA	City of Los Angeles	Fickett Towers Apartments	Los Angeles	Los Angeles	\$15,500,000	
14.6	12-006	RF	City of Los Angeles	Vista Angelina Family Apartments	Los Angeles	Los Angeles	\$11,831,301	
14.7	12-009	AO	California Municipal Finance Authority	Piedmont Apartments	Oakland	Alameda	\$26,200,000	
14.8	12-010	RF	California Statewide Communities Development Authority	2525 El Camino Senior Apartments	Santa Clara	Santa Clara	\$7,500,000	
14.9	12-012	SL	California Statewide Communities Development Authority	Oak Center Apartments	Oakland	Alameda	\$13,825,000	
14.10	12-013	AO	California Statewide Communities Development Authority	Belwood Arms Apartments	Long Beach	Los Angeles	\$5,000,000	
14.11	12-014	CA	City of San Jose	1st and Rosemary Family Apartments	San Jose	Santa Clara	\$35,500,000	
14.12	12-015	SL	City of San Jose	1st and Rosemary Senior Apartments	San Jose	Santa Clara	\$15,500,000	
15	12-020	RF	California Statewide Communities Development	Bella Vista Apartments	El Cajon	San Diego	\$14,525,000	
	General Pool Count	12	Subtotal - General Pool Project Applications:				\$181,481,301	
	Total QRRP Count	13	Total - Qualified Residential Rental Project Applications:				\$201,981,301	
	Grand Total	15	GRAND TOTAL - January 18, 2012 APPLICATIONS:				\$226,981,301	
Summary:								
			<u>Pool</u>	<u>Number of Applications</u>	<u>Total Amount Requested</u>			
			IDB	1	\$50,000,000			
			SFH	1	\$25,000,000			
			QRRP Mixed	1	\$20,500,000			
			QRRP General	12	\$181,481,301			
			Totals	15	\$276,981,301			
			<u>Analysts</u>					
			RF- Richard Fischer (5)					
			SL - Sarah Lester (3)					
			CA- Crystal Alvarez (4)					
			AO-Annie Ong (3)					