



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, March 21, 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 January 18, 2012 Meeting (Action Item)
3. Executive Director's Report (Informational Item) – Sean Spear
 - a. Availability of Qualified Energy Conservation Bond Allocation
 - b. Receipt of 2011 Post-Issuance Compliance Forms from Issuers
4. Consideration and Approval of Proposed Emergency CDLAC Regulations for Submittal to the Office of Administrative Law (Action Item) – Annie Ong
5. Consideration and Approval of an Issuance Date Extension for Various Projects – Qualified Residential Rental Project Program (Action Item) – Misti Armstrong

11-129 Casa Rita Apartments
11-141 Trans Pacific Gardens II Apartments
11-149 Palmdalia Apartments
11-154 Colonial House Apartments
11-138 Heritage Commons Apartments
11-151 Mono Hilltop Apartments
11-152 Wasco Arms Apartments
11-165 McCarty Manor Apartments
11-123 Shady Lane Apartments
11-172 Logan Place Apartments
11-163 1180 4th Street Apartments
11-017 Broadway Villas Apartments

6. Consideration of Requests for a Waiver of Penalties for the Crossings at North Loop Apartments Project (11-148), Third Street Apartments (11-124), and Morgan Hills Senior Apartments Project (11-105) - Qualified Residential Rental Project Program (Action Item) – Crystal Alvarez
7. Consideration of Appeal by Albert Otero of Assessment of Negative Points and Debarment from the CDLAC Tax Exempt Bond Allocation Program for American Housing Construction, Inc. and All Related Entities and Parties (Action Item) – Sean Spear
8. 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***
9. 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***
10. Consideration of an Award of Allocation of the State Ceiling on Qualified Private Activity Bonds to the California Statewide Communities Development Authority for the Bella Vista Apartments Project (12-020) (Action Item) – Sean Spear
 - a. Consideration of appeals**
 - b. Consideration of application – See Exhibit A for a list of Applications***
11. Public Comment (Action Item)
12. 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 January 20, 2012 for the March 21, 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 March 21, 2012							
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>							
8.1	12-021	SL	County of Riverside	MCC		Riverside	\$14,812,626
8.2	12-023	CA	Sacramento Housing and Redevelopment Agency	MCC		Sacramento	\$20,000,000
8.3	12-024	SL	City of Oceanside	MCC	Oceanside	San Diego	\$1,180,000
8.4	12-025	CA	County of Solano	MCC		Solano	\$2,104,454
8.5	12-026	SL	County of Alameda	MCC		Alameda	\$20,000,000
	MCC Count	5	Subtotal - Mortgage Credit Certificate Program Applications:				\$58,097,080
	Total SFH Count	5	Total - Single Family Housing Programs:				\$58,097,080
Qualified Residential Rental Projects:							
<i>Mixed Income Rental Projects:</i>							
9.1	12-035	CA	California Statewide Communities Development Authority	Encanto Apartments	Menifee	Riverside	\$200,000
	Mixed Income Pool Count	1	Subtotal - Mixed Income Pool Applications:				\$200,000
	Total Mixed Income Count	1	Total - Mixed Income Pool Applications:				\$200,000
<i>Rural Rental Projects:</i>							
9.2	12-036	AO	California Affordable Housing Agency	Gridley Springs Apartments	Gridley	Butte	\$4,000,000
	Rural Pool Count	1	Subtotal - Rural Pool Applications:				\$4,000,000
	Total Rural Count	1	Total - Rural Pool Applications:				\$4,000,000
<i>General Pool Projects:</i>							
9.3	12-016	RF	California Statewide Communities Development Authority	North Pointe Apartments	Chico	Butte	\$6,900,000

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested	
9.4	12-017	SL	California Statewide Communities Development Authority	Sonoma Gardens Apartments	Unincorporated	Sonoma	\$5,910,000	
9.5	12-022	CA	Housing Authority of the City of Sacramento	Kelsey Village Apartments	Sacramento	Sacramento	\$3,125,000	
9.6	12-027	RF	Housing Authority of the City of Oakland	Cathedral Gardens Apartments	Oakland	Alameda	\$21,000,000	
9.7	12-028	AO	California Municipal Finance Authority	Yucca Trails Apartments	Joshua Tree	San Bernardino	\$2,500,000	
9.8	12-029	AO	California Municipal Finance Authority	Vista Terrace	Vista	San Diego	\$10,100,000	
9.9	12-030	RF	California Municipal Finance Authority	Key Largo Apartments	El Cajon	San Diego	\$100,000	
9.10	12-032	CA	California Statewide Communities Development Authority	Harvest Park Apartments	Chico	Butte	\$11,003,333	
9.11	12-033	SL	California Statewide Communities Development Authority	Villa Mirage Apartments	Rancho Mirage	Riverside	\$10,100,000	
9.12	12-037	AO	Housing Authority of the County of San Bernardino	Lugonia Avenue Apartments	Redlands	San Bernardino	\$18,000,000	
	General Pool Count	10	Subtotal - General Pool Project Applications:				\$88,738,333	
10	12-020	RF	California Statewide Communities Development	Bella Vista Apartments	El Cajon	San Diego	\$13,740,000	
	Total General Pool Count	11	Subtotal - General Pool Project :				\$13,740,000	
	Total QRRP Count	13	Total - Qualified Residential Rental Project Applications:				\$106,678,333	
	Grand Total	18	GRAND TOTAL - March 21, 2012 APPLICATIONS:				\$164,775,413	
Summary:								
			<u>Pool</u>	<u>Number of Applications</u>	<u>Total Amount Requested</u>			
			IDB	0	\$0			
			SFH	5	\$58,097,080			
			QRRP Mixed	1	\$200,000			
			QRRP Rural	1	\$4,000,000			
			QRRP General	11	\$88,738,333			
			Totals	18	\$164,775,413			
			<u>Analysts</u>					
			RF- Richard Fischer (4)					
			SL - Sarah Lester (5)					
			CA- Crystal Alvarez (5)					
			AO-Annie Ong (4)					