



CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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MEMBERS

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State Treasurer

EDMUND G. BROWN JR.
Governor

JOHN CHIANG
State Controller

EXECUTIVE DIRECTOR
Sean L. Spear

A G E N D A

Wednesday, September 26, 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 July 18, 2012 Meeting (Action Item)
3. Executive Director's Report (Informational Item) – Sean Spear
 - Allocation Status Report
 - 2013 CDLAC Meeting Calendar
 - Results of State Auditor's Report on Conduit Issuers
 - Update on Expansion of Single Family Housing Program (MCC)
4. Consideration and Approval of Issuance Date Extensions and Penalty Waivers for Various Apartment Projects
(Action Item) – Richard Fischer

12-005 Fickett Tower Apartments
11-127 Taylor Yard Apartments
12-002 Cherry Orchards Apartments
11-050 Oakridge Apartments
12-032 Harvest Park Apartments
11-137 Ramona Park Apartments
12-012 Oak Center Apartments
12-036 Gridley Springs Apartments
12-037 Lugonia Avenue Apartments
12-051 Madera Apartments

12-049 Westlake Christian Terrace Apartments
12-055 High Place East Apartments

5. Consideration of a Request for a Waiver of the Forfeiture of Performance Deposit and Negative Points for Morgan Hill Apartments (11-105) – Qualified Residential Rental Project Program (Action Item) – Crystal Alvarez
6. 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
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, \$30 million Maximum Allocation Limit Waivers, and Awards of Allocation (Action Item) – Crystal Alvarez
 - a. Consideration of appeals**
 - b. Consideration of applications – See Exhibit A for a list of Applications***
9. Public Comment (Action Item)
10. 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 July 27, 2012 for the September 26, 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>

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California Debt Limit Allocation Committee							
List of Applications to be considered on September 26, 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>							
7.1	12-082	CA	City Of Los Angeles Housing Department	MCC	Various	Los Angeles	\$27,241,317
7.2	12-095	SL	County of San Diego	MCC	Various	San Diego	\$10,457,982
	MCC Count	2	Subtotal - Mortgage Credit Certificate Program Applications:				\$37,699,299
	Total SFH Count	2	Total - Single Family Housing Programs:				\$37,699,299
Qualified Residential Rental Projects:							
<i>Rural Pool Projects:</i>							
8.1	12-036	AO	California Affordable Housing Agency	Gridley Springs Apartments	Gridley	Butte	\$4,000,000
8.2	12-083	AO	California Municipal Finance Authority	Kings Valley Apartments	Cloverdale	Sonoma	\$7,833,475
8.3	12-102	RF	California Housing Finance Agency	Woodbridge Village Apartments	Saint Helena	Napa	\$7,000,000
8.4	12-107	RF	California Municipal Finance Authority	Tamarisk Apartments	Ripley	Riverside	\$3,678,000
	Rural Pool Count	5	Subtotal - Rural Pool Applications:				\$37,011,475
	Total RP Count	5	Total - Rural Pool Applications:				\$37,011,475
Mixed Income Rental Projects:							
<i>Mixed Income Rental Projects:</i>							
8.5	12-109	AO	City of Los Angeles	Parcel M-Grand Avenue Apartments	Los Angeles	Los Angeles	\$107,195,409
	Mixed Income Pool Count	1	Subtotal - Mixed-Income Pool Applications:				\$107,195,409
	Total MI Count	1	Total - Mixed-Income Pool Applications:				\$107,195,409
<i>General Pool Projects:</i>							
8.6	12-037	AO	Housing Authority of the County of San Bernardino	Lugonia Avenue Apartments	Redlands	San Bernardino	\$18,000,000
8.7	12-070	CA	California Statewide Communities Development Authority	Columbia Apartments	Los Angeles	Los Angeles	\$16,000,000
8.8	12-076	SL	California Statewide Communities Development Authority	Water Gardens Apartments	Bakersfield	Kern	\$6,000,000
8.9	12-077	RF	California Statewide Communities Development Authority	Marygold Apartments	Fontana	San Bernardino	\$11,000,000
8.10	12-081	RF	City and County of San Francisco	Broadway-Sansome Apartments	San Francisco	San Francisco	\$23,900,000
8.11	12-084	SL	Housing Authority of the City of Sacramento	Taylor Terrace Apartments	Sacramento	Sacramento	\$8,730,000

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
8.12	12-085	AO	California Municipal Finance Authority	Sequoia Manor Apartments	Fremont	Alameda	\$12,571,960
8.13	12-086	RF	California Municipal Finance Authority	Fuller Lodge Apartments	San Leandro	Alameda	\$3,812,954
8.14	12-088	CA	California Municipal Finance Authority	Ivy at College Park Apartments	Chino	San Bernardino	\$22,000,000
8.15	12-089	RF	California Municipal Finance Authority	Round Walk Village Apartments	Petaluma	Somona	\$12,500,000
8.16	12-090	AO	California Municipal Finance Authority	EC Magnolia Apartments	Hayward	Alameda	\$2,692,134
8.17	12-091	NB	California Municipal Finance Authority	Redwood Lodge Apartments	Fremont	Alameda	\$4,932,430
8.18	12-092	SL	California Municipal Finance Authority	Eden Issei Terrace Apartments	Hayward	Alameda	\$12,994,078
8.19	12-093	CA	California Municipal Finance Authority	Olive Tree Apartments	Hayward	Alameda	\$3,399,351
8.20	12-096	AO	Housing Authority of the City of San Diego	COMM22 Family Housing Apartments	San Diego	San Diego	\$28,000,000
8.21	12-098	NB	Housing Authority of the City of San Diego	9th & Broadway Apartments	San Diego	San Diego	\$23,000,000
8.22	12-100	AO	Housing Authority of the County of Santa Clara	Villa Garcia Project Apartments (Supplemental)	San Jose	Santa Clara	\$900,000
8.23	12-101	AO	City and County of San Francisco	Candlestick Heights Apartment	San Francisco	San Francisco	\$70,000,000
8.24	12-103	CA	California Municipal Finance Authority	Terracina Oaks Apartments	Auburn	Placer	\$3,900,000
8.25	12-104	NB	City of Los Angeles	Freeman Villa Apartments	Los Angeles	Los Angeles	\$4,850,000
8.26	12-106	SL	California Municipal Finance Authority	Casa De La Paloma Apartments	Glendale	Los Angeles	\$20,000,000
8.27	12-108	CA	Anaheim Housing Authority	Anton Monaco Apartments	Anaheim	Orange	\$36,360,000
8.28	12-110	SL	City of Los Angeles	Seven Palms Apartments	Los Angeles	Los Angeles	\$7,500,000
8.29	12-111	RF	California Statewide Communities Development Authority	Gold Country Village Apartments	Grass Valley	Nevada	\$7,915,352

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested	
8.30	12-113	CA	California Statewide Communities Development Authority	Wagon Wheel Family Apartments	Oxnard	Ventura	\$18,000,000	
8.31	12-114	SL	California Statewide Communities Development Authority	Tres Lagos Apartments	Wildomar	Riverside	\$13,634,145	
8.32	12-116	RF	County of Contra Costa	Berrellesa Palms Apartments	Martinez	Conta Costa	\$14,500,000	
	General Pool Count	27	Subtotal - General Pool Project Applications:				\$407,092,404	
	Total QRRP Count	32	Total - Qualified Residential Rental Project Applications:				\$536,799,288	
	Grand Total	34	GRAND TOTAL - September 26, 2012 APPLICATIONS:				\$574,498,587	
Summary:								
			<u>Pool</u>	<u>Number of Applications</u>	<u>Total Amount Requested</u>			
			Single Family	2	\$37,699,299			
			QRRP Rural	5	\$37,011,475			
			QRRP Mixed Income	1	\$107,195,409			
			QRRP General	27	\$407,092,404			
			Totals	34	\$574,498,587			
			<u>Analysts</u>					
				RF- Richard Fischer (8)				
				SL - Sarah Lester (7)				
				CA- Crystal Alvarez (7)				
				AO-Annie Ong (9)				
				NB - Narisha Bonakdar (3)				