



CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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MEMBERS

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State Treasurer

GAVIN NEWSOM
Governor

BETTY T. YEE
State Controller

EXECUTIVE DIRECTOR
JUDITH BLACKWELL

A G E N D A

Monday November 23, 2020

**TIME:
1:30PM**

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

***Via Phone:* (888) 557-8511**

Participant Code: 5651115

***Via Zoom:* Meeting ID: 884 0515 5786**

Passcode: 430415

OPEN SESSION

1. Call to Order and Roll Call
2. Consideration of Recipients of a CDLAC Allocation Award on April 14, 2020 Extension Requests (Action Item)

#20-551 Heritage Commons Phase III to January 25, 2021
#20-519 The Atchinson to January 11, 2021
#20-520 Kawana Springs Apartments to January 25, 2021
#20-521 Santa Rosa Avenue Apartments to January 11, 2021
#20-523 Hope on Avalon to January 25, 2021
#20-517 Childs & B Street to February 1, 2021
#20-546 Adams Terrace to January 2, 2021
#20-562 Hope on Hyde Park Apartments to January 13, 2021
#20-447 Villa Lakeshore Apartments to March 1, 2021
#20-577 Twin Rivers Block A to December 8, 2020
#20-553 Hollywood Arts Collective to January 25, 2021
#20-539 Hope on Broadway to January 13, 2021

3. Public Comment

4. Adjournment

FOR ADDITIONAL INFORMATION:

Judith Blackwell, 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
November 23, 2020
CONSIDERATION OF EXTENSION REQUESTS FOR APRIL 14, 2020 AWARDED ALLOCATION
RECIPIENTS

ACTION:

Approve the requests to extend the bond issuance deadline for projects that requested an extension beyond the Committee's approved December 1, 2020 deadline for projects award allocation at the April 14, 2020 allocation meeting.

BACKGROUND:

At the September 16, 2020 allocation meeting, the CDLAC Board of Directors approved the following accommodations due to the extenuating circumstances around COVID-19:

Project sponsors that were awarded a bond allocation at the April 14, 2020 meeting and had not issued bonds by October 14, 2020 would qualify for an automatic extension until December 1, 2020.

If a project sponsor needed to seek an extension past December 1, 2020, the issuer needed to file an extension request with Mr. Spencer Walker, Esq., General Counsel for the State Treasurer's Office, on or before close of business November 4, 2020 in order to be heard and considered by the CDLAC Board of Directors ("The Board"). The Board would then make these extension approval determinations on a case-by-case basis at this meeting.

Mr. Walker received the following extension requests for the following April 14, 2020 awarded Qualified Residential Rental Projects:

Project Name	Application Number	Requested Extension Deadline
Heritage Commons Phase III	20-551	January 25, 2021
The Atchinson	20-519	January 11, 2021
Kawana Springs Apartments	20-520	January 25, 2021
Santa Rosa Avenue Apartments	20-521	January 11, 2021
Hope on Avalon	20-523	January 25, 2021
Childs & B Street	20-517	February 1, 2021
Adams Terrace	20-546	January 13, 2021
Hope on Hyde Park Apartments	20-562	January 13, 2021
Villa Lakeshore Apartments	20-447	March 1, 2021
Twin Rivers Block A	20-577	December 8, 2020
Hollywood Arts Collective	20-553	January 25, 2021
Hope on Broadway	20-539	January 13, 2021

RECOMMENDATION:

Staff recommends approval of the requested extension deadlines for these 12 projects.

Prepared by Richard Fischer