

California Debt Limit Allocation Committee
June 27, 2003 Final Staff Recommendations to be Considered on July 9, 2003
Qualified Residential Rental Project Applications

RURAL PROJECT POOL: \$21,760,000 available in Round 2 (Includes \$15,000,000 reserved for Round 2 and \$6,760,000 available from Round 1)

APPL#	APPLICANT	PROJECT NAME	PROJECT Co.	MFH TYPE	AT-RISK PTS	AFFORD PTS	TERM PTS	RENT COMP PTS	GROSS RENT PTS	FAM UNIT PTS	LEVR'GE PTS	CRA PTS	SITE PTS	SERV PTS	NC PTS	BLDG METHD PTS	PNLTY PTS	TOTAL PTS EARNED	TIE-BRKR	REQUESTED AMOUNT	RECOMMENDED AMOUNT
03-135	CSCDA	Westmorland Family Apts.	Imperial	Family	0	35	10	8.7	5	5	10	15	10	10	10	7	0	125.7	\$71,984	\$4,607,000	\$4,607,000
03-136	CSCDA	Imperial Gardens Apts.	Imperial	Senior	0	35	10	9.2	5	0	10	15	5	10	10	7	0	116.2	\$51,113	\$4,089,000	\$4,089,000
03-113	CSCDA	Holtville Gardens Apts.	Imperial	Senior	0	35	10	10	5	0	10	15	7.5	5	10	7	0	114.5	\$54,750	\$4,380,000	\$4,380,000
03-091	CalHFA	Glenbrook Apts.	Nevada	Family	0	31	10	3	5	5	10	15	5	10	10	7	0	111	\$111,569	\$5,690,000	\$5,690,000
Tentative Total - QRRP Rural Project Pool:																				\$18,766,000	\$18,766,000

The following Rural Project was deemed INCOMPLETE for failing to demonstrate that the restricted rents are at least 10% below market rents. Score is as if the Project had passed the Minimum Evaluation Criteria.

03-140	CSCDA	Parkside Village Apts.	Tulare	Family	10	25	10	0	5	0	10	10	7.5	10	0	7	0	94.5	\$33,541	\$2,515,566	
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The following Rural Project was WITHDRAWN by the applicant.

03-137	CSCDA	Valley Terrace Apts.	Tehema	Family	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$1,500,000	
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MIXED INCOME POOL: \$130,700,000 available in Round 2 (Includes \$125,400,000 reserved for Round 2 and \$5,300,000 available from Round 1)

APPL#	APPLICANT	PROJECT NAME	PROJECT Co.	MFH TYPE	AT-RISK PTS	AFFORD PTS	TERM PTS	RENT COMP PTS	GROSS RENT PTS	FAM UNIT PTS	LEVR'GE PTS	CRA PTS	SITE PTS	SERV PTS	NC PTS	BLDG METHD PTS	PNLTY PTS	TOTAL PTS EARNED	TIE-BRKR	REQUESTED AMOUNT	RECOMMENDED AMOUNT
03-084	HA of the Ci. of San Diego	9th & Broadway Apts.	San Diego	Family	0	6	10	10	5	0	10	15	10	10	10	7	0	93	\$364,198	\$29,500,000	\$29,500,000
03-124	HA of the Ci. of Sacramento	Fremont Mews Apts.	Sacramento	Family	0	6	10	10	5	0	10	15	10	10	10	7	0	93	\$595,833	\$14,300,000	\$14,300,000
03-150	CRA of the Ci. of Los Angeles	Wilshire Vermont Station	Los Angeles	Family	0	6	10	10	5	0	5	15	10	10	10	2	0	83	\$835,278	\$75,175,000	\$75,175,000
03-146	CSCDA	Vineyard Creek Apts.	Sonoma	Family	0	6	10	10	0	5	8.9	0	7.5	10	10	7	0	74.4	\$500,000	\$11,195,000	\$11,195,000
03-128	CSCDA	Arbor Ridge Apts	Contra Costa	Family	0	6	10	10	5	5	0	0	5	10	10	7	0	68	\$955,346	\$34,392,463	\$0
03-104	HA of the Co. of Sacramento	Carlton Plaza of Sacramento	Sacramento	Senior/AL	0	6	10	6.4	5	0	4.4	0	7.5	10	10	6	0	65.3	\$538,461	\$14,000,000	\$0
Tentative Total - QRRP Mixed Income Pool:																				\$178,562,463	\$130,170,000

The following Mixed Income Pool Project was deemed INCOMPLETE for failing to provide acceptable credit enhancement documentation. Score is as if the Project had passed the Minimum Evaluation Criteria.

03-083	HA of the Co. of Sacramento	The Seasons at Winter Park (aka Park Ci. Apts.)	Sacramento	Family	0	6	10	10	0	0	0	0	7.5	10	0	7	0	50.5	\$155,844	\$12,000,000	
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The following Mixed Income Pool Project was deemed INCOMPLETE for failing to provide acceptable market-rate comparable properties. Score is as if the Project had passed the Minimum Evaluation Criteria.

03-152	CSCDA	Victoria Palm Villas Apts.	Riverside	Family	0	6	10	10	0	0	3.9	0	2.5	10	10	7	0	59.4	\$425,872	\$36,625,000	
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GENERAL POOL: \$292,886,346 available in Round 2 (Includes \$290,610,743 reserved for Round 2 and \$1,725,603 available from Round 1)

APPL#	APPLICANT	PROJECT NAME	PROJECT Co.	MFH TYPE	AT-RISK PTS	AFFORD PTS	TERM PTS	RENT COMP PTS	GROSS RENT PTS	FAM UNIT PTS	LEVR'GE PTS	CRA PTS	SITE PTS	SERV PTS	NC PTS	BLDG METHD PTS	PNLTY PTS	TOTAL PTS EARNED	TIE-BRKR	REQUESTED AMOUNT	RECOMMENDED AMOUNT
03-089	Ci. of Los Angeles	Broadway Village II	Los Angeles	Family	0	35	10	10	5	5	10	15	10	10	10	7	0	127	\$114,286	\$5,600,000	\$5,600,000
03-092	CalHFA	Villa Madera Apts. (2003 Round 2)	Ventura	Family	0	35	10	10	5	5	10	15	10	10	10	7	0	127	\$119,718	\$8,500,000	\$8,500,000
03-129	CSCDA	Countryside Apts.	Imperial	Family	0	35	10	10	5	5	10	15	7.5	10	10	7	0	124.5	\$63,903	\$4,601,000	\$4,601,000
03-148	Ci. of Los Angeles	Tierra del Sol Apts.	Los Angeles	Family	0	35	10	10	5	5	10	15	7.5	10	10	7	0	124.5	\$116,525	\$13,750,000	\$13,750,000
03-090	CalHFA	Oak Court Apts.	Santa Clara	Family	0	35	10	10	5	5	10	10	10	10	10	7	0	122	\$221,154	\$11,500,000	\$11,500,000
03-078	Ci. of Escondido	Via Roble Apts.	San Diego	Family	0	31	10	10	5	5	10	15	10	10	10	1	0	117	\$148,438	\$9,500,000	\$9,500,000
03-108	CRA of the Ci. of Los Angeles	Views at 270	Los Angeles	Family	0	35	10	10	5	5	10	10	7.5	5	10	7	0	114.5	\$145,579	\$8,006,869	\$8,006,869
03-081	Ci. of Petaluma	Downtown River Apts.	Sonoma	Family	0	35	10	9.6	5	5	10	5	7.5	10	10	7	0	114.1	\$143,750	\$11,500,000	\$11,500,000
03-127	CSCDA	Villas del Paraiso	Santa Cruz	Family	0	35	10	10	5	5	10	10	5	10	10	2	0	112	\$140,000	\$7,000,000	\$7,000,000
03-098	CalHFA	Mission Gateway Apts.	Alameda	Family	0	35	10	10	5	5	10	0	10	10	10	5	0	110	\$154,291	\$18,515,000	\$18,515,000
03-112	CSCDA	Hacienda de Feliz Apts.	Ventura	Family	0	35	10	10	5	5	10	0	7.5	10	10	7	0	109.5	\$164,283	\$3,942,779	\$3,942,779
03-099	CalHFA	Point Reyes Affordable Homes	Marin	Family	0	33	10	8	5	5	8.6	0	10	10	10	7	0	106.6	\$153,269	\$3,985,000	\$3,985,000**
03-093	CalHFA	Moore Village at Wildhorse	Yolo	Family	0	31	10	10	5	5	10	0	7.5	10	10	7	0	105.5	\$84,397	\$4,895,000	\$4,895,000

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03-095	CalHFA	Kennedy Meadows Apts.	Amador	Family	0	35	10	10	5	5	10	0	2.5	10	10	7	0	104.5	\$88,909	\$4,890,000	\$4,890,000
03-096	CalHFA	Baywood Apts.	Alameda	Senior	0	35	10	8.6	5	0	10	15	10	10	0	0	0	103.6	\$53,092	\$4,035,000	\$4,035,000
03-094	CalHFA	Tremont Green at El Macero	Yolo	Family	0	31	10	10	5	5	10	0	5	10	10	7	0	103	\$103,571	\$3,625,000	\$3,625,000
03-131	CSCDA	Heritage Village Apts.	Merced	Senior	10	25	10	0	5	0	10	15	10	10	0	7	0	102	\$34,184	\$1,675,000	\$1,675,000
03-149	Ci. of Anderson Pub. Fin. Auth.	SEASONS at Los Robles (2003 RD 2)	Shasta	Senior	0	35	10	0	5	0	10	15	10	10	0	7	0	102	\$43,104	\$3,000,000	\$3,000,000
03-147	HA of the Ci. of Chula Vista	Rancho Vista Apts.	San Diego	Family	0	30	10	10	5	5	7.3	0	7.5	10	10	7	0	101.8	\$78,430	\$11,686,000	\$11,686,000
03-118	HA of the Ci. of San Luis Obispo	Del Rio Terrace Apts.	San Luis Obispo	Senior	0	35	10	7.2	5	0	10	0	10	10	10	2	0	99.2	\$100,000	\$4,000,000	\$4,000,000
03-122	CSCDA	Beachview Villa	Orange	Family	0	35	10	10	5	0	3.5	0	7.5	10	10	7	0	98	\$67,500	\$5,805,000	\$5,805,000
03-106	HA of the Ci. of San Diego	Casa Colina del Sol Apts.	San Diego	Senior	10	25	10	0	5	0	10	15	10	10	0	2	0	97	\$47,297	\$3,500,000	\$3,500,000
03-142	CSCDA	Riviera Apts.	Marin	Family	0	35	10	10	5	0	0	15	10	10	0	2	0	97	\$62,963	\$1,700,000	\$1,700,000
03-121	CSCDA	Ci. Towers Apts.	Alameda	Family	0	35	10	10	5	0	5	10	10	10	0	2	0	97	\$79,475	\$18,200,000	\$18,200,000
03-119	CSCDA	Bay Vista at Meadow Park Apts.	Marin	Family	0	35	10	0	5	5	10	10	5	0	10	6	0	96	\$161,290	\$35,000,000	\$30,000,000
03-115	CSCDA	Agave at Elk Grove	Sacramento	Family	0	28	10	10	5	5	10	0	0	10	10	7	0	95	\$88,304	\$15,100,000	\$15,100,000
03-151	CSCDA	Matthew Family Apts.	Riverside	Family	0	35	10	10	5	0	1.7	10	5	5	10	2	0	93.7	\$70,508	\$9,025,000	\$9,025,000
03-114	CSCDA	Central Family Apts.	Los Angeles	Family	0	35	10	10	5	0	2.7	15	10	5	0	0	0	92.7	\$79,310	\$4,600,000	\$4,600,000
03-125	Ci. of Pleasanton	Busch Senior Apts.	Alameda	Senior	0	35	10	5.5	5	0	7.7	0	7.5	5	10	7	0	92.7	\$98,116	\$13,540,000	\$13,540,000
03-123	CSCDA	Mango Tree Village	Los Angeles	Family	0	33	10	10	5	0	0	0	7.5	10	10	7	0	92.5	\$169,157	\$11,840,985	\$11,840,985
03-097	CalHFA	West Covina Senior Villas	Los Angeles	Senior	0	30	0	0	5	0	10	15	5	10	10	7	0	92	\$32,941	\$2,800,000	\$2,800,000
03-117	CSCDA	Plymouth West	Los Angeles	Senior	0	35	10	10	5	0	0	10	10	10	0	2	0	92	\$48,133	\$9,434,030	\$9,434,030
03-126	CSCDA	Carlton Country Club Villas Apts.	San Diego	Family	20	35	10	0	5	0	0	0	10	10	0	2	0	92	\$62,016	\$8,000,000	\$8,000,000
03-111	Ci. of San Jose	Almaden Family Apts. (2003 Round 2)	Santa Clara	Family	0	30	10	0	5	0	10	0	10	10	10	7	0	92	\$140,359	\$31,300,000	\$0
03-132	HA of the Co. of Sacramento	Evergreen Village Apts.	Sacramento	Family	0	30	10	0	5	0	8.5	15	10	10	0	2	0	90.5	\$43,203	\$9,375,000	\$0
03-144	CSCDA	Anise Turina Apts.	Marin	Family	0	35	10	10	5	5	0	0	5	10	0	7	0	87	\$71,429	\$2,000,000	\$0
03-014	HA of the Ci. of San Diego	Rancho del Norte Apts.	San Diego	Family	0	25	10	10	5	5	0	0	2.5	10	10	7	0	84.5	\$74,661	\$8,810,000	\$0
03-116	CSCDA	Beverly Towers	Los Angeles	Senior	0	35	10	10	5	0	0	0	10	10	0	2	0	82	\$46,958	\$8,875,000	\$0
03-141	CSCDA	Hallmark House Apts.	San Mateo	Family	0	35	10	0	5	0	10	0	10	10	0	2	0	82	\$88,169	\$6,260,000	\$0
03-120	CSCDA	Hermosa Vista Apts.	Orange	Family	0	35	10	6.8	5	0	5	0	7.5	10	0	2	0	81.3	\$77,011	\$6,700,000	\$0
03-145	CSCDA	Corona Park Apts.	Riverside	Family	0	35	10	10	5	0	0	0	10	10	0	1	0	81	\$82,798	\$13,082,000	\$0
03-143	CSCDA	Parnow Friendship House Apts.	Marin	Senior	0	35	10	10	5	0	0	0	7.5	10	0	2	0	79.5	\$70,422	\$5,000,000	\$0
03-109	Ci. of Long Beach	Decro Long Beach Portfolio	Los Angeles	Family	0	27	10	2.2	5	0	10	15	7.5	0	0	0	0	76.7	\$59,516	\$15,236,000	\$0
Tentative Total - QRRP General Pool:																			\$389,389,663	\$277,751,663	

** Per CDLAC Procedures Section 17.III.B Rural Projects not receiving an Allocation in the Rural Pool are eligible for consideration for an Allocation in the General Pool.

The following General Pool Projects were deemed INCOMPLETE. Scores are as if the Projects had passed Minimum Evaluation Criteria.

03-138	CSCDA	River Oaks Apts.	Ventura	Family	0	26	10	10	0	5	0	15	7.5	0	10	7	0	90.5	\$111,111	\$8,000,000
Reason: failing to provide a market study, and acceptable documentation for credit enhancement, site control and market-rate comparable properties.																				
03-156	Co. of Orange	Rancho Niguel Apts.	Orange	Family	20	26	10	0	5	0	0	0	7.5	10	0	2	0	80.5	\$129,412	\$6,600,000
Reason: failing to provide acceptable documentation for credit enhancement, site control and market-rate comparable properties																				
03-087	Co. of Contra Costa	Gentrytown Apts.	Contra Costa	Family	0	35	10	0	5	0	0	0	7.5	10	0	0	0	67.5	\$85,733	\$6,430,000
Reason: failing to demonstrate that the restricted rents are at least 10% below market rents.																				
03-110	Ci. of San Jose	Del Oro Apts.	Santa Clara	Family	0	25	10	2.5	5	0	0	15	7.5	10	0	7	0	82	\$131,429	\$9,200,000
Reason: failing to provide an acceptable commitment for the private placement purchase of the Series B Bonds.																				

The following General Pool Projects were WITHDRAWN by the applicant.

03-139	CSCDA	Olive Tree Village I Apts.	Orange	Senior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$5,573,925
03-153	CSCDA	Sheldon Family Apts.	Los Angeles	Family	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$9,700,000
03-154	CSCDA	Palmer Heights Apts.	Fresno	Family	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$4,600,000
03-155	CSCDA	Avondale Apts. (formerly Silver Pines Apts.)	Orange	Family	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$21,000,000
03-130	CSCDA	Heritage Park at Temecula Apts.	Riverside	Senior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$6,418,000