



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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MEMBERS

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Acting Executive Director of CalHFA

EXECUTIVE DIRECTOR
Nancee Robles

MEETING NOTICE

MEETING DATE: June 16, 2021

TIME: Upon adjournment of the CDLAC Meeting
or 11:15 a.m.

LOCATION: State Treasurer's Office
915 Capitol Mall, Room 587
Sacramento, CA 95814

Public Participation Call-In Number**

(888) 557-8511

Participant Code: 5651115

AGENDA

1. Roll Call

Action Item: 2. Approval of the Minutes of the April 28, 2021 Meeting

3. Executive Director's Report

Action Item: 4. Discussion and Consideration of a 2021 Application for Reservation of Federal Four Percent (4%) Low Income Housing Tax Credits (LIHTCs) for a Tax-Exempt Bond Financed Project

<u>Project Number</u>	<u>Project Name</u>
CA-21-467	425 Auzerais Apartments

Action Item: 5. Discussion and Consideration of appeals if filed under TCAC Regulation Section 10330(b)(1), and if appeal is granted in its entirety, a 2021 First Round Reservation of Federal Nine Percent (9%) and State Low Income Housing Tax Credits (LIHTCs). See Exhibit A for a list of the appealing projects.

Action Item: 6. Discussion and Consideration of the 2021 First Round Applications for Reservation of Federal Nine Percent (9%) and State Low Income Housing Tax Credits (LIHTCs)

A preliminary list of recommended applications can be viewed at:
<https://www.treasurer.ca.gov/ctcac/2021/application.asp>

NOTE: The preliminary list of recommended applications is TCAC staff's preliminary recommendation list and projects on the list may be removed at any time prior to the Committee Meeting.

Action Item: 7. Discussion and Consideration of a Resolution to Adopt Proposed Regulations, Title 4 of the California Code of Regulations, Sections 10302 through 10337, Revising Allocation and Other Procedures

Action Item: 8. Recommendation of a Resolution to Adopt the Schedule of Fines in accordance with Title 4 of the California Code of Regulations, Sections 10337(f)

9. Public Comment

10. Adjournment

There will be an opportunity for public comment at the end of each item, prior to any action.

Note: Agenda items may be taken out of order.

FOR ADDITIONAL INFORMATION

Nancee Robles, Executive Director, CTCAC
915 Capitol Mall, Room 485, Sacramento, CA 95814
(916) 654-6340

This notice may also be found on the following Internet site:

www.treasurer.ca.gov/ctcac

** Interested members of the public may use this number to call in to listen to and/or comment on items before the California Tax Credit Allocation Committee. Additional instructions will be provided to callers once they call the indicated number. This call-in number is provided as an option for public participation but the Committee is not responsible for unforeseen technical difficulties that may occur. The Committee is under no obligation to postpone or delay its meeting in the event such technical difficulties occur during or before the meeting.

The California Tax Credit Allocation Committee (CTCAC) 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 CTCAC in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Sertan Usanmaz of the CTCAC no later than five calendar days before the meeting at (916) 654-6340 and Telecommunication Device for the Deaf (TDD) at (916) 654-9922.

Exhibit A
Appeals pursuant to TCAC Regulation Section 10330(b)(1)*

1. Discussion and consideration of an appeal filed under TCAC Regulation Section 10330 on behalf of 34320 Fremont Family Apartments (CA-21-006) affecting the 2021 First Round Applications for Reservation of Federal Nine Percent (9%) and State Low Income Housing Tax Credits (LIHTCs) **in the Nonprofit Set-aside**.*

If the appeal for 34320 Fremont Family Apartments (CA-21-006) is granted in its entirety, 34320 Fremont Family Apartments will be recommended for a Reservation of LIHTCs and Lorena Plaza (CA-21-024) will receive a Reservation of LIHTCs **in the City of Los Angeles Region**.

2. Discussion and consideration of an appeal filed under TCAC Regulation Section 10330 on behalf of The Arthur at Blackstone (CA-21-044) affecting the 2021 First Round Applications for Reservation of Federal Nine Percent (9%) and State Low Income Housing Tax Credits (LIHTCs) **in the Special Needs Set-aside**.*

If the appeal for The Arthur at Blackstone (CA-21-044) is granted in its entirety, The Arthur at Blackstone will be recommended for a Reservation of LIHTCs and Nadeau (CA-21-041) will receive a Reservation of LIHTCs **in the Balance of Los Angeles County Region**. If Nadeau receives a Reservation in the Balance of Los Angeles County Region, The Emerald (CA-21-027) will not receive a Reservation of LIHTCs. If Nadeau receives a Reservation in the Balance of Los Angeles County Region, no other projects will be recommended based on their current tie breaker scoring reductions due to the requirement that the tie breaker be within 75% of The Emerald pursuant to TCAC Regulation Section 10325(d)(2).

See #4 below for additional information on the Balance of Los Angeles County Region appeals.

3. Discussion and consideration of appeals filed under TCAC Regulation Section 10330 affecting the 2021 First Round Applications for Reservation of Federal Nine Percent (9%) and State Low Income Housing Tax Credits (LIHTCs) **in the Rural Region**.*

<u>Project Number</u>	<u>Project Name</u>
CA-21-025	Duro Road Housing Project
CA-21-031	Palos Verde Apartments

If the appeal for Duro Road Housing Project is granted in its entirety, Duro Road Housing Project will be recommended for a Reservation of LIHTCs, QHA Homes III (CA-21-005) and Walnut Terrace (21-034) will not be recommended for a Reservation of LIHTCs, and Parlier Plaza/Garden Valley Homes II (21-003) will be recommended for a Reservation of LIHTCs.

If the appeal for Palos Verde Apartments is granted in its entirety, Palos Verde Apartments will be recommended for a Reservation of LIHTCs. If the appeals for both Duro Road Housing Project and Palos Verde Apartments are granted, QHA Homes III (CA-21-005) and Walnut Terrace (21-034) will not be recommended for a Reservation of LIHTCs (Shasta Garden Apartments (21-047) will be the last-ranked project receiving an award in the Rural Set-aside).

- 4. Discussion and consideration of appeals filed under TCAC Regulation Section 10330 affecting the 2021 First Round Applications for Reservation of Federal Nine Percent (9%) and State Low Income Housing Tax Credits (LIHTCs) **in the Balance of Los Angeles County Region.***

If The Arthur at Blackstone is not recommended for a Reservation in the Special Needs Set-Aside, The Emerald (21-027) will be recommended for a Reservation in the Balance of Los Angeles County Region. Under this scenario, the following appeals will be considered:

<u>Project Number</u>	<u>Project Name</u>
CA-21-026	6 th Street Grand
CA-21-030	Baldwin Park Affordable Housing

Under this scenario, of these two projects, the project with the highest tie breaker will be recommended for a Reservation of LIHTCs.

If Nadeau receives a Reservation in the Balance of Los Angeles County Region (see #2 above), one additional project will receive a Reservation in the Balance of Los Angeles County Region only if an appeal is granted that increases that project’s final tie breaker to at least 40.493%. If both appeals are granted to tie breakers of at least 40.493%, the project with the highest tie breaker will be recommended for a Reservation of LIHTCs.

- 5. Discussion and consideration of an appeal filed under TCAC Regulation Section 10330 on behalf of The Village at Douglas (CA-21-021) affecting the 2021 First Round Applications for Reservation of Federal Nine Percent (9%) and State Low Income Housing Tax Credits (LIHTCs) **in the City of Los Angeles Region.***

If the appeal for The Village at Douglas (CA-21-021) is granted in its entirety and if the appeal for 34320 Fremont Family Apartments (CA-21-006) is not granted, The Village at Douglas will be recommended for a Reservation of LIHTCs.

***At the time of this publication, it is not known the complete list of applicants will file appeals for consideration by the Committee. TCAC staff has listed all potential, known appeals.**