



STATE OF CALIFORNIA

**CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE**

915 CAPITOL MALL, ROOM 311

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JOANIE JONES KELLY

*Executive Director*

**MEMBERS**

Philip Angelides, Chairman  
*State Treasurer*

Arnold Schwarzenegger  
*Governor*

Steve Westly  
*State Controller*

## AGENDA

**December 13, 2006**

2:00 p.m. or upon adjournment of the California Tax Credit Allocation Committee meeting

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

### OPEN SESSION

- A. Call to Order and Roll Call
- B. Approval of the Minutes of the November 15, 2006 (Action Item)
- C. Executive Director's Report (Informational Item)
- D. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Private Activity Bonds in the Exempt Facility Project Pool and Awards of Allocation (Action Item)
  1. Consideration of Appeals\*
  2. Consideration of Applications – See Exhibit A for a list of Applications\*\*
- E. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Private Activity Bonds in the Single-Family Housing Program Pool (Action Item)
  1. Consideration of Appeals\*
  2. Consideration of Applications – See Exhibit A for a list of Applications\*\*
- ~~F. Consideration of Staff's Recommendation to Transfer Unused Allocation from the Exempt Facility Project Pool, Industrial Development Project Pool and Single Family Housing Program Pool to the Qualified Residential Rental Program Pool (Action Item)~~
- G. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Private Activity Bonds in the Qualified Residential Rental Project Pool and Awards of Allocation (Action Item)
  1. Consideration of Appeals\*
  2. Consideration of Applications – See Exhibit A for a list of Applications\*\*

- H. Consideration of Staff's Recommendation to Transfer Unused Allocation Remaining on December 31, 2006 to a Program Pool or Pools as Determined by the Committee and Award Such Allocation to a Statewide Issuer or Issuers on a Carry Forward Basis (Action Item)
- I. Consideration and Adoption of the Open Application Process and Rental Program Minimum Point Thresholds for Program Year 2007 (Action Item)
- J. Public Comment
- K. Adjournment

\*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 for the December 13 Allocation of the State Ceiling on Qualified Private Activity Bonds and can be accessed at the Committee's Website.

The Committee may take action on any item. Items may be taken out of order.

FOR ADDITIONAL INFORMATION:  
Joanie Jones Kelly, 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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| Agenda Item No.  | Appl. No. | Analyst Initials (1) | Applicant/ Issuer                                      | Project Name                          | Project City                       | Project County                     | Allocation Requested      | Assigned Carryforward |
|--|-----------|----------------------|--|---------------------------------------|------------------------------------|------------------------------------|---------------------------|-----------------------|
| <b>Exempt Facilities Projects:</b>                     |           |                      |  |                                       |                                    |                                    |                           |                       |
| D.1  | 06-082    | WA                   | California Statewide Communities Development Authority | Enertech Environmental California LLC | Rialto                             | San Bernardino                     | \$80,000,000              |                       |
| D.2  | 06-197    | WA                   | California Pollution Control Financing Authority       | Mid Valley Disposal, Inc.             | Kerman                             | Fresno                             | \$1,320,000               |                       |
| D.3  | 06-198    | WA                   | California Pollution Control Financing Authority       | Garden City Sanitation, Inc.          | Santa Clara                        | Santa Clara                        | \$22,445,000              |                       |
| D.4  | 06-199    | WA                   | California Pollution Control Financing Authority       | California Waste Solutions, Inc.      | San Jose                           | Santa Clara                        | \$25,905,000              |                       |
| D.5  | 06-200    | WA                   | California Pollution Control Financing Authority       | Green Waste Recovery, Inc.            | San Jose, Watsonville and Petaluma | Santa Clara, Santa Cruz and Sonoma | \$41,935,000<br>Withdrawn |                       |
| D.6  | 06-201    | WA                   | California Pollution Control Financing Authority       | Valley Vista Services, Inc.           | City of Industry                   | Los Angeles                        | \$7,960,000               |                       |
| <b>Total - Exempt Facilities Project Applications:</b> |           |                      |  |                                       |                                    |                                    | <b>\$137,630,000</b>      |                       |
| <b>Single-Family Housing Programs:</b>                 |           |                      |  |                                       |                                    |                                    |                           |                       |
| <b>Mortgage Credit Certificate Programs:</b>           |           |                      |  |                                       |                                    |                                    |                           |                       |
| E.1  | 06-158    | SL                   | Riverside County Economic Development                  | MCC Program                           |                                    | Riverside                          | \$12,747,771              |                       |
| E.2  | 06-176    | SL                   | County of Santa Clara                                  | MCC Program                           |                                    | Santa Clara                        | \$11,950,350              |                       |
| E.3  | 06-177    | SL                   | City of San Francisco                                  | MCC Program                           | San Francisco                      | San Francisco                      | \$20,000,000              |                       |
| <b>Total - MCC Programs:</b>                           |           |                      |  |                                       |                                    |                                    | <b>\$44,698,121</b>       |                       |
| <b>Mortgage Revenue Bonds Programs:</b>                |           |                      |  |                                       |                                    |                                    |                           |                       |
| E.4  | 06-156    | SL                   | California Housing Finance Agency                      | MRB Program                           |                                    | Statewide                          | \$250,000,000             |                       |
| E.5  | 06-189    | SL                   | CRHMFA   | MRB Program                           |                                    | Statewide                          | \$11,867,000              |                       |
| <b>Total - Mortgage Revenue Bonds Programs:</b>        |           |                      |  |                                       |                                    |                                    | <b>\$261,867,000</b>      |                       |
| <b>Extra Credit Teacher Programs:</b>                  |           |                      |  |                                       |                                    |                                    |                           |                       |
| E.6  | 06-157    | SL                   | California Housing Finance Agency                      | ECTFP Program                         |                                    | Statewide                          | \$110,000,000             |                       |

California Debt Limit Allocation Committee  
List of Applications to be Considered on December 13, 2006

**EXHIBIT A**

| Agenda Item No.                                      | Appl. No. | Analyst Initials (1) | Applicant/ Issuer   | Project Name                                  | Project City  | Project County | Allocation Requested     | Assigned Carryforward |
|--|-----------|----------------------|---|---|---------------|----------------|--------------------------|-----------------------|
| <b>Total - Extra Credit Teacher Programs:</b>        |           |                      |   |   |               |                | <b>\$110,000,000</b>     |                       |
| <b>Total - Single Family Housing Programs:</b>       |           |                      |   |   |               |                | <b>\$416,565,121</b>     |                       |
| <b>Qualified Residential Rental Projects:</b>        |           |                      |   |   |               |                |                          |                       |
| <b>Rural Projects:</b>                               |           |                      |   |   |               |                |                          |                       |
| G.1  | 06-145    | RF                   | California Statewide Communities Development Authority    | Citrus Manor Apartments                       | Susanville    | Lassen         | \$2,553,350              |                       |
| G.2  | 06-160    | RF                   | California Municipal Finance Authority                    | Wasco Senior Housing                          | Wasco         | Kern           | \$5,250,000              |                       |
| G.3  | 06-164    | BH                   | California Statewide Communities Development Authority    | Gray's Crossing Affordable Housing Apartments | Truckee       | Nevada         | \$2,750,000              |                       |
| <b>Subtotal - Rural Project Applications:</b>        |           |                      |   |   |               |                | <b>\$10,553,350</b>      |                       |
| <b>Mixed Income Projects:</b>                        |           |                      |   |   |               |                |                          |                       |
| G.4  | 06-162    | RF                   | California Statewide Communities Development Authority    | Westgate Pasadena Apartments                  | Pasadena      | Los Angeles    | \$135,000,000            | \$95,150,000          |
| G.5  | 06-166    | SL                   | California Statewide Communities Development Authority    | Metropolitan Lofts Apartments                 | Los Angeles   | Los Angeles    | \$6,000,000              |                       |
| G.6  | 06-196    | WA                   | Community Redevelopment Agency of the City of Los Angeles | Hollywood and Vine Apartments                 | Los Angeles   | Los Angeles    | \$180,000,000            |                       |
| <b>Subtotal - Mixed Income Project Applications:</b> |           |                      |   |   |               |                | <b>\$321,000,000</b>     |                       |
| <b>General Pool Projects:</b>                        |           |                      |   |   |               |                |                          |                       |
| G.7  | 06-065    | RF                   | Housing Authority of the City of San Diego                | Alabama Manor Apartments                      | San Diego     | San Diego      | \$5,916,211              |                       |
| G.8  | 06-119    | BH                   | RDA of the City of Suisun City                            | Cottonwood Creek Apartments                   | Suisun City   | Solano         | \$20,000,000             |                       |
| G.9  | 06-121    | WA                   | City and County of San Francisco                          | Hotel Essex Apartments                        | San Francisco | San Francisco  | \$13,000,000             | \$4,946,000           |
| G.10   | 06-125    | RF                   | San Rafael Redevelopment Agency                           | Martinelli House Apartments                   | San Rafael    | Marin          | \$6,000,000              |                       |
| G.11   | 06-126    | SL                   | City of Los Angeles                                       | Morgan Place Apartments                       | Los Angeles   | Los Angeles    | \$10,000,000             | \$5,829,010           |
| G.12   | 06-159    | BH                   | Community Redevelopment Agency of the City of Los Angeles | Central Avenue Villas                         | Los Angeles   | Los Angeles    | \$2,400,000<br>Withdrawn |                       |

California Debt Limit Allocation Committee  
List of Applications to be Considered on December 13, 2006

**EXHIBIT A**

| <b>Agenda Item No.</b> | <b>Appl. No.</b> | <b>Analyst Initials<sup>(1)</sup></b> | <b>Applicant/ Issuer</b>                                     | <b>Project Name</b>                      | <b>Project City</b> | <b>Project County</b> | <b>Allocation Requested</b> | <b>Assigned Carryforward</b> |
|------------------------|------------------|---------------------------------------|--|--|---------------------|-----------------------|-----------------------------|------------------------------|
| G.13                   | 06-163           | BH                                    | California Statewide Communities Development Authority       | Dorado Court Apartments                  | Stockton            | San Joaquin           | \$8,000,000                 |                              |
| G.14                   | 06-167           | BH                                    | California Statewide Communities Development Authority       | Foxdale Manor Apartments                 | San Jose            | Santa Clara           | \$50,000,000                |                              |
| G.15                   | 06-168           | BH                                    | California Statewide Communities Development Authority       | Arbor Court I Apartments                 | Lancaster           | Los Angeles           | \$7,000,000                 |                              |
| G.16                   | 06-170           | BH                                    | California Statewide Communities Development Authority       | Oakley Apartments                        | Oakley              | Contra Costa          | \$35,000,000                |                              |
| G.17                   | 06-171           | RF                                    | City of Los Angeles  | HDR Portfolio I Apartments               | Los Angeles         | Los Angeles           | \$4,400,000                 |                              |
| G.18                   | 06-172           | RF                                    | City of Los Angeles  | HDR Portfolio II Apartments              | Los Angeles         | Los Angeles           | \$2,387,000                 |                              |
| G.19                   | 06-173           | SL                                    | City of Los Angeles  | Fickett Towers                           | Van Nuys            | Los Angeles           | \$16,000,000                |                              |
| G.20                   | 06-174           | BH                                    | City of Los Angeles  | Central Village Apartments               | Los Angeles         | Los Angeles           | \$12,829,010                |                              |
| G.21                   | 06-175           | RF                                    | City of Los Angeles  | Barbizon Hotel Apartments                | Los Angeles         | Los Angeles           | \$3,000,000                 |                              |
| G.22                   | 06-178           | WA                                    | California Statewide Communities Development Authority       | All Hallows Apartments                   | San Francisco       | San Francisco         | \$3,000,000                 |                              |
| G.23                   | 06-179           | WA                                    | California Statewide Communities Development Authority       | Bayview Apartments                       | San Francisco       | San Francisco         | \$3,000,000                 |                              |
| G.24                   | 06-180           | WA                                    | California Statewide Communities Development Authority       | Shoreview Apartments                     | San Francisco       | San Francisco         | \$3,000,000                 |                              |
| G.25                   | 06-181           | WA                                    | California Statewide Communities Development Authority       | La Salle Apartments                      | San Francisco       | San Francisco         | \$3,000,000                 |                              |
| G.26                   | 06-182           | WA                                    | California Statewide Communities Development Authority       | Sycamore Senior Village Apartments       | Oxnard              | Ventura               | \$4,000,000                 |                              |
| G.27                   | 06-183           | BH                                    | Redevelopment Agency of the City and County of San Francisco | 9th and Jessie Senior Housing Apartments | San Francisco       | San Francisco         | \$27,330,000                |                              |
| G.28                   | 06-184           | SL                                    | Housing Authority of the City of Fresno                      | Parc Grove Commons Phase I Apartments    | Fresno              | Fresno                | \$17,145,000                |                              |
| G.29                   | 06-185           | RF                                    | City of Los Angeles  | Queen Portfolio Apartments               | Los Angeles         | Los Angeles           | \$11,500,000                |                              |

| Agenda Item No.   | Appl. No. | Analyst Initials <sup>(1)</sup> | Applicant/ Issuer  | Project Name                               | Project City    | Project County | Allocation Requested      | Assigned Carryforward |
|---|-----------|---------------------------------|--|--|-----------------|----------------|---------------------------|-----------------------|
| G.30  | 06-186    | RF                              | Housing Authority of the City of San Diego                   | 16th and Market Apartments                 | San Diego       | San Diego      | \$40,000,000<br>Withdrawn |                       |
| G.31  | 06-187    | BH                              | ABAG Finance Authority for Nonprofit Corporations            | Heritage Park Apartments                   | Noreo           | Riverside      | \$6,200,000<br>Withdrawn  |                       |
| G.32  | 06-188    | BH                              | ABAG Finance Authority for Nonprofit Corporations            | The Rivers Senior Apartments               | West Sacramento | Yolo           | \$8,585,000               |                       |
| G.33  | 06-190    | BH                              | Redevelopment Agency of the City and County of San Francisco | 10th and Mission Family Housing Apartments | San Francisco   | San Francisco  | \$37,650,000              |                       |
| G.34  | 06-191    | BH                              | California Statewide Communities Development Authority       | Harbor Park Apartments                     | West Sacramento | Yolo           | \$18,400,000              |                       |
| G.35  | 06-192    | BH                              | City and County of San Francisco                             | Arnett Watson Apartments                   | San Francisco   | San Francisco  | \$19,300,000              |                       |
| G.36  | 06-193    | SL                              | California Statewide Communities Development Authority       | Waterman Square Apartments                 | Elk Grove       | Sacramento     | \$12,800,000              |                       |
| G.37  | 06-195    | SL                              | California Housing Finance Agency                            | Fireside Apartments                        | Mill Valley     | Marin          | \$12,165,000              |                       |
| <b>Subtotal - General Pool Project Applications:</b>              |           |                                 |  |  |                 |                | <b>\$374,407,221</b>      |                       |
| <b>Total - Qualified Residential Rental Project Applications:</b> |           |                                 |  |  |                 |                | <b>\$705,960,571</b>      |                       |
| <b>GRAND TOTAL - DECEMBER 13 APPLICATIONS:</b>                    |           |                                 |  |  |                 |                | <b>\$1,260,155,692</b>    | <b>\$105,925,010</b>  |
|   |           |                                 | <sup>(1)</sup> <u>Analysts</u>                               |  |                 |                |                           |                       |
|   |           |                                 | RF - Richard Fischer   |  |                 |                |                           |                       |
|   |           |                                 | SL - Sarah Lester  |  |                 |                |                           |                       |
|   |           |                                 | BH - Brady Hill  |  |                 |                |                           |                       |
|   |           |                                 | WA - Walter Akiyama  |  |                 |                |                           |                       |
|   |           |                                 |  |  |                 |                |                           |                       |
|   |           |                                 |  |  |                 |                |                           |                       |