



CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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MEMBERS

JOHN CHIANG, CHAIRMAN
State Treasurer

EDMUND G. BROWN JR.
Governor

BETTY T. YEE
State Controller

EXECUTIVE DIRECTOR
Jeree Glasser-Hedrick

A G E N D A

Wednesday, September 16, 2015

TIME: 11:00 a.m.

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

Public Participation Call-In Number*
(877) 810-9415
Participant Code: 6535126**

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of the Minutes of the July 15, 2015 Meeting
(Action Item)
3. Executive Director's Report (Informational Item) – Jeree Glasser-Hedrick
- 2016 Meeting Calendar
4. Consideration of a Request for a Waiver of the Forfeiture of the Performance Deposit for Friendship Manor and Triangle Court Apartments Project (15-002) - Qualified Residential Rental Program (Action Item) – Richard Fischer
5. Consideration of a Request for a Waiver of the Forfeiture of the Performance Deposit and Negative Points for Normandie Senior Housing Apartments Project (14-137) - Qualified Residential Rental Program (Action Item) – Sarah Lester
6. Consideration and Approval of an Issuance Date Extension for Various Projects – Qualified Residential Rental Program (Action Item) – Sarah Lester

**15-325 Downtown Hayward Apartments
15-358 John Burton Apartments**

15-326 Dinuba Village Apartments
15-331 T. Bailey Manor Apartments
15-328 Mutual Housing at Foothill Farm Apartments
15-347 Springville Apartments
15-355 Virginia Terrace Apartments
15-335 St. Timothy Tower and Manor Apartments
15-353 Samoa Apartments
15-012 Jasmine Garden Apartments (fka Park Village Apartments)
15-349 Beverly Terrace Apartments
15-307 Leaster Apartments
15-013 Park Plaza Apartments
15-346 Pilgrim Tower Apartments
15-341 Seasons at Simi Valley Apartments
15-354 Villa La Esperanza Apartments

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) – Brian Clark
 - 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) – Devon King
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**
9. Consideration of a Request for a Revised Resolution for Stevenson House Apartments Project (14-125) – Qualified Residential Rental Program – Sarah Lester
10. Public Comment (Action Item)
11. 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 on or before July 17, 2015 for the September 16, 2015 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:
Jeree Glasser-Hedrick, 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>

*** Interested members of the public may use this number to call in to listen to and/or comment on items before the CA Debt Limit 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 Debt Limit Allocation Committee 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 California Debt Limit Allocation Committee in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the California Debt Limit Allocation Committee no later than five calendar days before the meeting at (916) 653-3255 or TDD (916) 654-9922.

California Debt Limit Allocation Committee							
List of Applications to be considered on September 16, 2015							
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	15-020	BC	City of Los Angeles	MCC	Los Angeles	Los Angeles	\$30,552,813
7.2	15-021	BC	County of Contra Costa	MCC	Various	Contra Costa	\$8,505,523
	MCC Count	2	Subtotal - Mortgage Credit Certificate Program Applications:				\$39,058,336
	Total SFH Count	2	Total - Single Family Housing Programs:				\$39,058,336
Qualified Residential Rental Projects:							
8.1	15-379	SL	California Municipal Finance Authority	Arroyo Del Camino Apartments	Avenal	Kings	\$5,500,000
8.2	15-380	RF	California Municipal Finance Authority	Coalinga Senior Apartments	Coalinga	Fresno	\$4,500,000
	15-383	BC	California Municipal Finance Authority	Ocean View Manor Apartments	Morro Bay	San Luis Obispo	\$4,536,975
8.3	15-384	DK	California Municipal Finance Authority	Esperanza Crossing Phase II Apartments	Esparto	Yolo	\$7,200,000
<i>Rural Pool</i>							
	Rural Pool Count	3	Subtotal - Rural Pool Applications:				\$17,200,000
	Total Rural Count	3	Total - Rural Pool Applications:				\$17,200,000
<i>General Pool Projects:</i>							
8.4	15-022	DK	Housing Authority of the County of San Bernardino	Horizons at Yucaipa Apartments (Supplemental)	Yucaipa	San Bernardino	\$1,000,000
8.5	15-023	SL	California Housing Finance Agency	O'Farrell Towers Apartments	San Francisco	San Francisco	\$29,004,040
8.6	15-024	SL	California Statewide Communities Development Authority	Butterfield Retirement Apartments (Supplemental)	Morgan Hill	Santa Clara	\$4,000,000
8.7	15-025	SL	California Statewide Communities Development Authority	Huntington Villa Yorba Apartments (Supplemental)	Huntington Beach	Orange	\$13,000,000
8.8	15-026	RF	City of Los Angeles	Skid Row South Southeast 1 Apartments (Supplemental)	Los Angeles	Los Angeles	\$1,413,082
8.9	15-381	DK	Housing Authority of the County of Kern	Green Gardens Apartments	Bakersfield	Kern	\$6,000,000
	15-382	DK	California Housing Finance Agency	Ortiz Plaza	Santa Rosa	Sonoma	\$7,060,000
8.10	15-385	RF	City and County of San Francisco	Robert B. Pitts Apartments	San Francisco	San Francisco	\$48,768,000
8.11	15-386	SL	City and County of San Francisco	990 Pacific Apartments	San Francisco	San Francisco	\$38,633,000

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Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
8.12	15-387	DK	City of Los Angeles	Sylmar Court Apartments	Los Angeles	Los Angeles	\$25,000,000
8.13	15-388	RF	City and County of San Francisco	Hunters Point East West Apartments	San Francisco	San Francisco	\$69,238,000
8.14	15-389	DK	California Housing Finance Agency	Groves at Manzanita Apartments	Carmichael	Sacramento	\$10,000,000
8.15	15-390	DK	California Housing Finance Agency	Sunrise Meadows Apartments	Rancho Cordova	Sacramento	\$10,500,000
8.16	15-391	RF	California Housing Finance Agency	Kenneth Park Apartments	Carmichael	Sacramento	\$11,250,000
8.17	15-392	BC	California Housing Finance Agency	Summit at Fair Oaks Apartments	Fair Oaks	Sacramento	\$10,000,000
8.18	15-393	SL	City and County of San Francisco	255 Woodside Apartments	San Francisco	San Francisco	\$30,708,000
8.19	15-394	RF	City and County of San Francisco	462 Duboce Apartments	San Francisco	San Francisco	\$19,514,000
8.20	15-395	SL	City and County of San Francisco	25 Sanchez Apartments	San Francisco	San Francisco	\$25,612,000
8.21	15-396	RF	City and County of San Francisco	Holly Courts Apartments	San Francisco	San Francisco	\$39,843,000
8.22	15-397	SL	City and County of San Francisco	491 31st Ave Apartments	San Francisco	San Francisco	\$16,227,000
8.23	15-398	RF	City and County of San Francisco	1880 Pine Apartments	San Francisco	San Francisco	\$21,475,000
8.24	15-399	SL	City and County of San Francisco	227 Bay Apartments	San Francisco	San Francisco	\$14,297,000
8.25	15-400	RF	City and County of San Francisco	345 Arguello Apartments	San Francisco	San Francisco	\$18,047,000
8.26	15-401	BC	California Housing Finance Agency	Park Sunset Apartments	San Francisco	San Francisco	\$10,000,000
8.27	15-402	SL	City and County of San Francisco	666 Ellis Street Apartments	San Francisco	San Francisco	\$22,168,000
8.28	15-403	RF	City and County of San Francisco	430 Turk Street Apartments	San Francisco	San Francisco	\$21,770,000
8.29	15-404	BC	County of Contra Costa	The Oaks Apartments	Walnut Creek	Contra Costa	\$7,100,000
8.30	15-405	SL	City and County of San Francisco	939 & 951 Eddy Street Apartments	San Francisco	San Francisco	\$13,265,000
8.31	15-406	BC	County of Contra Costa	Golden Oak Manor Apartments	Oakley	Contra Costa	\$5,800,000

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Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested	
8.32	15-407	BC	California Municipal Finance Authority	Copper Square Apartments	Lancaster	Los Angeles	\$20,840,000	
8.33	15-408	BC	California Municipal Finance Authority	Villa Garcia Apartments	Thousand Oaks	Ventura	\$10,000,000	
8.34	15-409	BC	California Municipal Finance Authority	Sycamore Terrace Apartments	Upland	San Bernardino	\$13,000,000	
8.35	15-410	BC	California Housing Finance Agency	Maplewood Apartments	Lakeside	San Diego	\$8,600,000	
8.36	15-411	DK	California Municipal Finance Authority	Colorado Park Apartments	Palo Alto	Santa Clara	\$22,347,000	
8.37	15-412	DK	California Housing Finance Agency	Woodglen Vista Apartments	Santee	San Diego	\$31,000,000	
8.38	15-413	DK	California Municipal Finance Authority	Briar Crest and Rosecrest Apartments	Garden Grove	Orange	\$7,000,000	
8.39	15-414	DK	California Statewide Communities Development Authority	Cottonwood Place Apartments (Phase I)	Moreno Valley	Riverside	\$8,910,874	
8.40	15-415	RF	City of Los Angeles	HCHC Recap I Apartments	Los Angeles	Los Angeles	\$7,500,000	
8.41	15-316	RF	California Statewide Communities Development Authority	Las Cortes Apartments	Oxnard	Ventura	\$29,560,000	
8.42	15-327	BC	City of San Jose	Casa del Pueblo	San Jose	Santa Clara	\$30,000,000	
	General Pool Count	39	Subtotal - General Pool Project Applications:				\$732,389,996	
	Total QRRP Count	42	Total - Qualified Residential Rental Project Applications:				\$749,589,996	
	Grand Total	44	GRAND TOTAL - APPLICATIONS:				\$788,648,332	
Summary:								
			<u>Pool</u>	<u>Number of Applications</u>	<u>Total Amount Requested</u>			
			SFH	2	\$39,058,336			
			QRRP General	39	\$732,389,996			
			QRRP Rural	3	\$17,200,000			
			QRRP Mixed Income	0	\$0			
			Totals	44	\$788,648,332			
			<u>Analysts</u>					
				RF- Richard Fischer (12)				
				SL - Sarah Lester (11)				
				DK-Devon King (10)				
				BC- Brian Clark (11)				