



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, December 14, 2016

TIME:

**1:00 p.m. or upon adjournment of the
CA Tax Credit Allocation Committee (TCAC) meeting**

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 November 16, 2016 Meeting
(Action Item)
3. Executive Director's Report (Informational Item) – Jeree Glasser-Hedrick
 - Proposed Regulations update
 - Allocation update
4. Consideration of the Adoption of a Resolution Delegating Authority to the Executive Director to Grant Waivers of Forfeiture of Performance Deposit on Behalf of the Committee
(Action Item) – Jeree Glasser-Hedrick
5. 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) – Sarah Lester
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**

6. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Qualified Private Activity Bonds for Qualified Residential Rental Projects and Awards of Allocation (Action Item) – Sarah Lester
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**
7. Consideration of Staff’s Recommendation to Approve a Change of Issuer for Miracle Terrace Apartments (16- 562) (Action Item) – Jeree Glasser-Hedrick
8. Consideration of Staff’s Recommendation to Transfer and Award Unused 2016 Allocation to Various Issuers (Action Item) – Misti Armstrong
9. **CLOSED SESSION: Litigation (Government Code Section 11126(e)(2)(c)) - Discussion with Legal Counsel Regarding Pending Litigation (San Regis, LLC v. City of Los Angeles, et al., Los Angeles County Superior Ct. Case No. BC637630)**
10. Public Comment
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 October 14, 2016 for the December 14, 2016 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 December 14, 2016							
Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
Single Family Housing							
<i>Mortgage Credit Certificate Programs:</i>							
5.1	16-023	SL	California Housing Finance Agency	MCC Program	Statewide	Statewide	\$863,780,087
5.2	16-024	LE	Community Development Commission of the County of Los Angeles	MCC Program	Various	Los Angeles	\$40,000,000
5.3	16-025	SL	Golden State Finance Authority	MCC Program	Various	Various	\$140,157,551
5.4	16-026	LE	Housing Authority of the County of Marin	MCC Program	Various	Marin	\$2,678,824
	MCC Count	4	Subtotal - Mortgage Credit Certificate Program Applications:				\$1,046,616,462
	Total SFH Count	4	Total - Single Family Housing Programs:				\$1,046,616,462
Qualified Residential Rental Projects:							
<i>Mixed Income Pool Projects:</i>							
6.1	16-470	LE	California Public Finance Authority	Ageno Apartments aka Brisa Apartments	Livermore	Alameda	\$49,880,585
6.2	16-544	RF	City and County of San Francisco	1601 Mariposa Apartments	San Francisco	San Francisco	\$240,000,000
6.3	16-555	SL	California Municipal Finance Authority	South Fulton Village Apartments	Santa Fe Springs	Los Angeles	\$43,724,973
	Mixed Income Pool	2	Subtotal - Mixed Income Pool Project Applications:				\$283,724,973
	Total Mixed Income Count	2	Total - Mixed Income Pool Applications:				\$283,724,973
<i>Rural Pool Projects:</i>							
6.4	16-545	RF	Housing Authority of the County of Kern	Wasco Farmworker Housing Project Phase II Apartments	Wasco	Kern	\$25,000,000
	Rural Pool	1	Subtotal - Rural Pool Project Applications:				\$25,000,000
	Total Rural Count	1	Total - Rural Pool Applications:				\$25,000,000

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Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
<i>General Pool Projects:</i>							
6.5	16-027	LE	California Municipal Finance Authority	Barrett Plaza Apartments (Supplemental)	Richmond	Contra Costa	\$300,000
6.6	16-028	SL	City of Los Angeles	West A Homes Apartments (Supplemental)	Los Angeles	Los Angeles	\$750,000
6.7	16-428	RB	California Municipal Finance Authority	Valentine Court Apartments	Santa Maria	Santa Barbara	\$5,779,953
6.8	16-429	RF	California Statewide Communities Development Authority	La Puente Park Apartments	La Puente	Los Angeles	\$23,500,000
6.9	16-437	FW	California Statewide Communities Development Authority	Brunswick Street Apartments	Daly City	San Mateo	\$70,000,000
6.10	16-439	LE	California Statewide Communities Development Authority	Emerald Gardens Apartments	Buena Park	Orange	\$19,000,000
6.11	16-442	SL	California Statewide Communities Development Authority	Cypress Villa Apartments	La Habra	Orange	\$13,000,000
6.12	16-460	RF	Housing Authority of the City of Anaheim	Cobblestone Apartments	Anaheim	Orange	\$9,800,000
6.13	16-461	RF	Housing Authority of the City of Anaheim	Sea Wind Apartments	Anaheim	Orange	\$16,800,000
6.14	16-489	RB	California Statewide Communities Development Authority	Sierra Garden Apartments	South Lake Tahoe	El Dorado	\$7,560,952
6.15	16-546	RB	City of San Jose	Villa De Guadalupe Apartments	San Jose	Santa Clara	\$38,500,000
6.16	16-547	FW	California Municipal Finance Authority	Rotary Miller Avenue Senior Housing Apartments	South San Francisco	San Mateo	\$20,000,000
6.17	16-548	RB	California Municipal Finance Authority	Connell Apartments	Gilroy	Santa Clara	\$9,935,046
6.18	16-549	RF	California Housing Finance Agency	Oak Creek Apartments	Oakley	Contra Costa	\$17,885,000
6.19	16-550	RF	California Municipal Finance Authority	Swansea Park Senior Apartments-Phase 2	Los Angeles	Los Angeles	\$20,200,000
6.20	16-551	LE	California Municipal Finance Authority	Deliverance Temple Apartments I & II (Scattered Site)	Richmond	Contra Costa	\$28,091,825

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Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
6.21	16-552	RB	California Statewide Communities Development Authority	Lincoln Senior Apartments	Lincoln	Placer	\$2,973,824
6.22	16-553	FW	Housing Authority of the City of San Buenaventura	Snapdragon Place II Apartments	Ventura	Ventura	\$9,900,000
6.23	16-554	LE	California Public Finance Authority	Sycamore Court Apartments	Garden Grove	Orange	\$14,910,000
6.24	16-556	FW	California Statewide-Communities-Development Authority	Woodstone Apartments	Lompoc	Santa Barbara	\$30,000,000
6.25	16-557	RB	California Statewide Communities Development Authority	Heninger Village Apartments	Santa Ana	Orange	\$9,000,000
6.26	16-558	SL	California Statewide Communities Development Authority	Meadows Court / Holly Lane Apartments (Scattered Site)	Vacaville	Solano	\$12,670,451
6.27	16-559	FW	California Statewide-Communities-Development Authority	Gateway Terrace II Apartments	Merced	Merced	\$8,000,000
6.28	16-560	FW	City and County of San Francisco	Eddy & Taylor Family Housing Apartments	San Francisco	San Francisco	\$47,423,000
6.29	16-562	RF	California Housing Finance Agency	Miracle Terrace Apartments	Anaheim	Orange	\$38,000,000
6.30	16-563	SL	California Statewide Communities Development Authority	Delta Pines Apartments	Antioch	Contra Costa	\$31,671,960
	General Pool Count	24	Subtotal - General Pool Project Applications:				\$467,652,011
	Total QRRP Count	27	Total - Qualified Residential Rental Project Applications:				\$776,376,984
Lump Sum Allocation:					<u>Program Type</u>		
8.1	16-032		City & County of San Francisco	Lump Sum		QRRP	\$193,087,552
8.3	16-033		California Statewide Communities Development Authority	Lump Sum		QRRP	\$57,926,265
8.4	16-034		California Municipal Finance Authority	Lump Sum		QRRP	\$376,358,752
8.5	16-035		San Diego Housing Commission	Lump Sum		QRRP	\$102,819,121

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Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
8.6	16-036		City of Los Angeles	Lump Sum		QRRP	\$73,028,223
	Total Lump Sum Count	5	Total - Lump Sum Issuers:				\$803,219,913
	Grand Total	36	GRAND TOTAL - APPLICATIONS:				\$2,626,213,359