



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY



**AGENDA OF THE
REGULAR MEETING OF THE
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

February 6, 2014

10:00 a.m.

**League of California Cities
1400 K Street, 3rd Floor
Sacramento, California**

Teleconference Locations

County of Monterey
168 West Alisal Street
Salinas, CA 93901

27788 Hidden Trail Road
Laguna Hills, CA 92653

County of Butte
7 County Center Drive
Oroville, CA 95965

County of Yuba
915 8th Street, Suite 103
Marysville, CA 95901

- I. Call the Roll (alternates designate which member they are representing).
- II. Consideration of the Minutes of the January 30, 2014 Regular Meeting.
- III. Staff Updates.
- IV. Consideration of Consent Calendar.
- V. Consideration of a resolution to add Executive Director Catherine Bando as an authorized signatory for CSCDA. (Staff: Caitlin Lanctot)

This ___ page agenda was posted at 1100 K Street, Sacramento, California on _____, 2014 at ___: ___ m,
Signed _____ . Please fax signed page to (925) 933-8457.

VI. Conduct proceedings with respect to the Statewide Community Infrastructure Program (SCIP), Assessment District 14-01 San Diego, Santa Clara and San Joaquin (Hearing to be held at 10am or shortly thereafter):

- a. Open Assessment District Public Hearing
- b. Continue Assessment District Public Hearing to March 20, 2014 to be held at California State Association of Counties – 1100 K Street, Sacramento, CA.

VII. Public Comment.

VIII. Adjourn.



**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
CONSENT CALENDAR**

1. Consent Calendar:

- a. BLX Invoice #41994-175/012814 for \$2,500 for the City of Bakersfield Consolidated Reassessment District 12-1.
- b. BLX Invoice #41987-520/012814 for \$729.70 for SCIP Series 2004A Program Administrative Fees.
- c. BLX Invoice #41987-768/012814 for \$4,050.52 for SCIP Series 2006 Program Administrative Fees.
- d. BLX Invoice #41987-847/012814 for \$5,590.58 for SCIP Series 2007A Program Administrative Fees.
- e. BLX Invoice #41987-916/012814 for \$1,706.41 for SCIP Series 2007B Program Administrative Fees.
- f. BLX Invoice #41987-1007/012814 for \$4,312.66 for SCIP Series 2008A Program Administrative Fees.
- g. BLX Invoice #41987-1255/012814 for \$1,493.42 for SCIP Series 2010A Program Administrative Fees.
- h. BLX Invoice #41987-1400/012814 for \$2,293.70 for SCIP Series 2011A Program Administrative Fees.
- i. BLX Invoice #41987-1608/012814 for \$3,630.09 for SCIP Refunding 2013 Program Administrative Fees.
- j. CSCDA Invoice #3623 for \$7,913.18 for Manteca Lifestyle Center First Payment of the Bonds Outstanding.
- k. Inducement of Pavilion Park Senior I Housing Partners, LP (Pavilion Park Seniors), City of Irvine, County of Orange; issue up to \$27 million in multi-family housing debt obligations.

Thursday, February 6, 2014

Note: Persons requiring disability-related modification or accommodation to participate in this public meeting should contact (925) 933-9229, extension 225.

Item II

Consideration of the Minutes of the January 30, 2014 Regular Meeting.

**REGULAR MEETING OF THE
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(CSCDA)**

California State Association of Counties
1100 K Street, Sacramento, California

January 30, 2014

MINUTES

Commission Chair Larry Combs called the meeting to order at 10:00 am.

I. Roll Call

Commission members present: Larry Combs, Chair, and Tim Snellings. Irwin Bornstein, Dan Mierzwa, alternate Commissioner Ron Holly, representing Terry Schutten, and alternate commissioner Brian Mora, representing Kevin O'Rourke participated by conference telephone.

Others present included: Perry Stottlemeyer and Norman Coppinger, League of California Cities; Caitlin Lanctot and Mike LaPierre, CSCDA; Laura Labanieh Campbell and Nancy Parrish, CSAC Finance Corporation; Mark Paxson, State Treasurer's Office; and Cathy Bando, Executive Director of CSCDA. Scott Carper, CSCDA; Patricia Eichar, Orrick Herrington & Sutcliffe; and Greg Stepanicich, Richards Watson & Gershon participated by conference telephone.

II. Approval of minutes—January 16, 2014

The commission approved the minutes for the regular meeting held January 16, 2014.

Motion to approve by Mierzwa; second by Holly; unanimously approved by roll-call vote.

III. Staff Updates

Mike LaPierre explained he worked with Cathy to prepare a press release, which was provided to The Bond Buyer and CDFA, was posted on CSCDA's site, and sent to over 300 news wires around the country. Also her telephone number and e-mail is posted.

Cathy shared that an article about her appointment as Executive Director appeared on the front page in yesterday's edition of The Bond Buyer. Also, she had a full-day of meetings on Friday with HB Capital staff discussing business to get her up to speed and she now feels fully briefed.

Caitlin reminded the commissioners, as well as others present, that the next meeting is Thursday of next week (the 6th).

IV. Approval of Consent Calendar

1. Induce the following projects:

- a. Neighborhood Partners, LLC (Heritage Commons Phase II), City of Dixon, County of Solano; issue up to \$9 million in multi-family housing debt obligations.
- b. Tuolumne Road Partners, LP (Tuolumne Apartments), City of Tuolumne, County of Tuolumne; issue up to \$6.5 million in multi-family housing debt obligations.

2. Approve the following invoices for payment:

- a. David Taussig & Associates invoice #1312173

Motion to approve by Snellings; second by Holly; unanimously approved by roll-call vote.

V. Approve the financing, all necessary actions, the execution and delivery of all necessary documents and authorize any member to sign all necessary financing documents for the following:

- a. Standard Rio Vista, LP (Rio Vista Apartments), City of San Diego, County of San Diego; issue up to \$16 million in multi-family housing debt obligations.

Motion to approve by Snellings; second by Mierzwa; unanimously approved by roll-call vote.

VI. Discuss and approve CaliforniaFirst PACE program contract.

Delayed to a future meeting.

VII. Discuss and approve engagement letter with Orrick Herrington & Sutcliffe, LLP for issuer counsel services.

Commissioner Snellings explained that the ad hoc committee of Snellings, Stenbakken and Schutten met and reviewed five proposals for issuer counsel services. After a thorough assessment of the proposals, including consideration of factors such as firm qualifications, the specific team assembled, a history of services provided, and cost of services, the committee decided to recommend Orrick Herrington & Sutcliffe for renewal.

Motion to approve by Snellings; second by Holly; unanimously approved by roll-call vote.

VIII. Discuss and approve amendment of the Bond Issuance and Pledge Agreement in connection with the conversion of the Hemlock Family Apartments.

Motion to approve staff recommendation by Snellings; second by Holly; unanimously approved by roll-call vote.

IX. Approve the following resolutions for Assessment District 14-02 (City of Chula Vista, County of San Diego) related to the upcoming Statewide Community Infrastructure Program (SCIP) project.

- a. A resolution of intention to finance the payment of development impact fees, including approval of proposed boundary map.

Motion to approve staff recommendation by Snellings; second by Holly; unanimously approved by roll-call vote.

- b. A resolution preliminarily approving engineer's reports, setting public hearing of protests and providing property owner ballots for Statewide Community Infrastructure Program Assessment District.

Motion to approve staff recommendation by Snellings; second by Holly; unanimously approved by roll-call vote.

X. Approve a resolution approving a form of deposit and reimbursement agreement for the proposed SCIP Assessment Districts.

Caitlin explained that under this agreement, the developer agrees to pay a deposit for noncontingent fees. In turn, CSCDA agrees to create the assessment districts to proceed with the bond issuance, and when issued, the developer will be reimbursed.

Motion to approve by Bornstein; second by Holly; unanimously approved by roll-call vote.

XI. Public Comment.

None.

XII. Adjournment.

Commission Chair Larry Combs adjourned the meeting at 10:22 am.

Submitted by: Perry Stottlemeyer, League of California Cities staff

*The next regular meeting of the commission is scheduled for
Thursday, February 6, at 10:00 a.m.
in the League's office at 1400 K Street, Sacramento, California.*

Item IV

Consideration of Consent Calendar

- a. BLX Invoice #41994-175/012814 for \$2,500 for the City of Bakersfield Consolidated Reassessment District 12-1.
- b. BLX Invoice #41987-520/012814 for \$729.70 for SCIP Series 2004A Program Administrative Fees.
- c. BLX Invoice #41987-768/012814 for \$4,050.52 for SCIP Series 2006 Program Administrative Fees.
- d. BLX Invoice #41987-847/012814 for \$5,590.58 for SCIP Series 2007A Program Administrative Fees.
- e. BLX Invoice #41987-916/012814 for \$1,706.41 for SCIP Series 2007B Program Administrative Fees.
- f. BLX Invoice #41987-1007/012814 for \$4,312.66 for SCIP Series 2008A Program Administrative Fees.
- g. BLX Invoice #41987-1255/012814 for \$1,493.42 for SCIP Series 2010A Program Administrative Fees.
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- k. Inducement of Pavilion Park Senior I Housing Partners, LP (Pavilion Park Seniors), City of Irvine, County of Orange; issue up to \$27 million in multi-family housing debt obligations.



777 South Figueroa Street
Suite 3200
Los Angeles, CA 90017-5832
Phone 213 612 2200 Fax 213 612 2316
www.blxgroup.com

E.I.N. 51-0404065

January 29, 2014

Program Manager
California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

Invoice No. 41994-175/012814

**PLEASE REMIT COPY OF
INVOICE WITH PAYMENT**

Re: California Statewide Communities Development Authority
Limited Obligation Revenue Bonds
(City of Bakersfield Consolidated Reassessment District No. 12-1)
Series 2012

FY2013 Continuing Disclosure Annual Report.

Report Fee:	\$2,500
Miscellaneous Expenses (AV Data from County):	\$130

Total Due: \$2,630

**DUE AND PAYABLE UPON RECEIPT
PLEASE REFERENCE INVOICE NUMBER 41994-175/012814**

SEND PAYMENT TO: Dept 34461 P.O. Box 39000 San Francisco, CA 94139

Wire Instructions

Wells Fargo Bank San Francisco Branch
Account of BLX Group LLC
Account No. 41237-01104
ABA No. 1210-0024-8



777 South Figueroa Street
Suite 3200
Los Angeles, CA 90017-5832
Phone 213 612 2200 Fax 213 612 2316
www.blxgroup.com

E.I.N. 51-0404065

January 28, 2014

James Hamill
Program Manager
California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-520/012814
PLEASE REMIT COPY OF
INVOICE WITH PAYMENT

Re: \$3,590,000
California Statewide Communities Development Authority
Statewide Community Infrastructure Program Revenue Bonds
Series 2004 A

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$729.70

Total Due: **\$729.70**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-520

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



777 South Figueroa Street
Suite 3200
Los Angeles, CA 90017-5832
Phone 213 612 2200 Fax 213 612 2316
www.blxgroup.com

E.I.N. 51-0404065

January 28, 2014

James Hamill
Program Manager
California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-768/012814
PLEASE REMIT COPY OF
INVOICE WITH PAYMENT

Re: \$19,015,000
California Statewide Communities Development Authority
Statewide Community Infrastructure Program Revenue Bonds
Series 2006

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$4,050.52

Total Due: **\$4,050.52**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-768

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



777 South Figueroa Street
Suite 3200
Los Angeles, CA 90017-5832
Phone 213 612 2200 Fax 213 612 2316
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E.I.N. 51-0404065

January 28, 2014

James Hamill
Program Manager
California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-847/012814
PLEASE REMIT COPY OF
INVOICE WITH PAYMENT

Re: \$25,545,000
California Statewide Communities Development Authority
Statewide Community Infrastructure Program Revenue Bonds
Series 2007A

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$5,590.58

Total Due: **\$5,590.58**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-847

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



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January 28, 2014

James Hamill
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California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-916/012814
PLEASE REMIT COPY OF
INVOICE WITH PAYMENT

Re: \$10,460,000
California Statewide Communities Development Authority
Statewide Community Infrastructure Program Revenue Bonds
Series 2007B

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$1,706.41

Total Due: **\$1,706.41**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-916

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



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January 28, 2014

James Hamill
Program Manager
California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-1007/012814
PLEASE REMIT COPY OF
INVOICE WITH PAYMENT

Re: \$21,805,000
California Statewide Communities Development Authority
Statewide Community Infrastructure Program
Revenue Bonds, Series 2008 A

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$4,312.66

Total Due: **\$4,312.66**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-1007

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



777 South Figueroa Street
Suite 3200
Los Angeles, CA 90017-5832
Phone 213 612 2200 Fax 213 612 2316
www.blxgroup.com

E.I.N. 51-0404065

January 28, 2014

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Program Manager
California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-1255/012814

**PLEASE REMIT COPY OF
INVOICE WITH PAYMENT**

Re: \$6,180,000
California Statewide Communities Development Authority
Statewide Community Infrastructure Program Revenue Bonds
Series 2010 A

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$1,493.42

Total Due: **\$1,493.42**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-1255

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



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January 28, 2014

James Hamill
Program Manager
California Statewide Communities Development Authority
2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-1400/012814
PLEASE REMIT COPY OF
INVOICE WITH PAYMENT

Re: \$9,190,000.00
California Statewide Communities Development Authority
Statewide Community Infrastructure Program Revenue Bonds
Series 2011 A

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$2,293.70

Total Due: **\$2,293.70**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-1400

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



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Program Manager
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2033 N. Main Street, Suite 700
Walnut Creek, CA 94596

INVOICE NO: 41987-1608/012814

**PLEASE REMIT COPY OF
INVOICE WITH PAYMENT**

Re: \$14,480,225
California Statewide Communities Development Authority
Statewide Community Infrastructure Program
Refunding 2013

SCIP - Program Administrative Fee associated with the above-captioned issue.

10/01/13 to 12/31/13: \$3,630.09

Total Due: **\$3,630.09**

Payment to be wired as follows:

Wells Fargo Bank
ABA # 121000248
Acct. Name: BLX Group LLC
Acct. # 4123701104
Invoice no. 41987-1608

If a check is sent please send as follows:

BLX Group LLC
Dept 34461
P.O. Box 39000
San Francisco, CA 94139



2999 Oak Road, Suite 710
Walnut Creek, CA 94597

Invoice

Account#	Invoice#	Billing Date	Due Date
1207	3623	11/01/2013	12/01/2013

Wilmington Trust, N.A.
Brian Buchanan
650 Town Center Drive, Suite 600
Costa Mesa, CA 92626

Amount Due \$7,913.18
PAYMENT ADDRESS: CSCDA Accounts Receivable 2999 Oak Road, Suite 710 Walnut Creek, CA 94597
WIRE INSTRUCTIONS: Wells Fargo Bank, N.A. ABA# 121000248 A/C #1038377 Ref: 20902100 - Annual Fees (Invoice #3623 / Manteca Lifestyle Center)

Please return this portion of the statement with your payment or include acct#1207/inv#3623 on check stub.

Please retain this portion for your records

Account#	Invoice#	Billing Date	Due Date
1207	3623	11/01/2013	12/01/2013

Issuer Name: **California Statewide Communities Development Authority**
Manteca Lifestyle Center

App ID / Series	Bonds Outstanding	Payment Obligation	Total Amount
2012086 / 2013A	\$6,245,000	First Payment of the Bonds Outstanding	\$7,913.18
Payment Due:			\$7,913.18

All payment obligations are pursuant to the project bonds document(s).

In order to have available funds, it is necessary that payments made by check be received three (3) business days prior to the due date.

Please send the check to CSCDA Accounts Receivable, 2999 Oak Road, Suite 710, Walnut Creek, CA 94597

Please address billing questions to bondinvoice@cacommunities.org, Amy Stoneham at (925) 478-2100 or Huiling Ren at (925) 274-4615

Applicant Information

Primary Contact E-mail: ltakano@related.com

Name of Developer: **Related California**
TIN or EIN: **33-0851672**

Primary Contact

First Name: **Liane**
Title: **Vice President of Development**

Last Name: **Takano**

Address:

Street: **18201 Von Karman Avenue**
City: **Irvine**
Phone: **949-660-7272**
Email: **ltakano@related.com**

State: **California**
Ext: **249**
Suite: **900**
Zip: **92612**
Fax: **949-660-7273**

Borrower Description:

Same as developer ?

Name of Borrowing Entity: **Pavilion Park Senior I Housing Partners, L.P.**

Type of Entity:

For-profit Corporation
 Partnership

Non-profit Corporation
 Other (specify)

Will you be applying for State Volume Cap?

Date Organized: 12/3/13

No. of Multi-Family Housing Projects Completed in the Last 10 Years: **43**

No. of Low Income Multi-Family Housing Projects Completed in the Last 10 Years: **42**

Primary Billing Contact

Organization: **Related California**
First Name: **Violet**
Title: **Accounting Assistant**

Last Name: **Cruz**

Address

Street: **18201 Von Karman Avenue**
City: **Irvine**
Phone: **949-660-7272**
Email: **vcruz@related.com**

State: **California**
Ext:
Suite: **900**
Zip: **92612**
Fax: **949-660-7273**

Project Information

Project Information

Project Name: **Pavilion Park Seniors**

New Project Name(optional):

Facility Information

Facility #1

Facility Name: **Pavilion Park Seniors**

Facility Bond Amount: \$23,849,000.00

Project Address:

Street: **Ridge Valley and Irvine Boulevard**

City: **Irvine**

State: **California**

Zip: **92618**

County: **Orange**

Is Project located in an unincorporated part of the County? Y N

Total Number of Units:

Market: **0**

Restricted: **221**

Total: **221**

Lot size: **7.01**

Amenities:

Planned amenities include: pool, spa, fitness room, multi-purpose room, management space, putting green, BBQ area, bocce ball court, and restorative/reading areas.

Type of Construction (i.e., Wood Frame, 2 Story, 10 Buildings):

Type V construction - 3 buildings, 3 stories, wood frame

Type of Housing:

New Construction

Acquisition/Rehab

Facility Use:

Family

Senior

Is this an Assisted Living Facility?

Has the City or County in which the project is located been contacted? If so, please provide name, title, telephone number and e-mail address of the person contacted:

First Name: Donna

Last Name: Mullally

Title: City of Irvine Finance Director

Phone: 949-724-6037

Ext:

Fax:

Email: dmullally@cityofirvine.org

Public Benefit Info:

Percentage of Units in Low Income Housing: 100

Percentage of Area Median Income(AMI) for Low Income Housing Units: 55

Total Number of Management Units: 2

#	Bedrooms (Unit Size)	%AMI	No. of restricted units	Restricted rent	Market rent	Expected savings
1.	1 Bedroom	50	94	847.00	1,400.00	547.00
2.	1 Bedroom	60	94	1,017.00	1,400.00	371.00
3.	2 Bedrooms	50	15	1,016.00	2,000.00	1,041.00

4.	2 Bedrooms	60	16	1,219.00	2,000.00	764.00
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Note: Restricted Rent must be least 10% lower than Market Rent and must be lower than the HUD Rent limit.

Government Information

Project/Facility is in:

Congressional District #:	State Senate District #:	State Assembly District #:
45	37	68

Financing Information

Financing Information

Maturity 30 Years

Interest Rate Mode:

Fixed Variable

Type of Offering:

Public Offering Private Placement
 New Construction Acquisition of Existing Facility
 Refunding

(Refunding only) Will you be applying for State Volume Cap? Yes No

Is this a transfer of property to a new owner? Yes No

Construction Financing:

Credit Enhancement None
 Letter of Credit Other (specify) :Private Placement

Name of Credit Enhancement Provider or Private Placement Purchaser:

Permanent Financing:

Credit Enhancement None
 Letter of Credit Other (specify) :Private Placement

Name of Credit Enhancement Provider or Private Placement Purchaser: Union Bank, N.A.

Expected Rating:

Unrated

Moody's:

S&P:

Fitch:

Projected State Allocation Pool:

General Mixed Income Rural

Will the project use Tax-Credit as a source of funding? Y N

Sources and Uses

Sources and Uses

Construction Sources:

Tax-Exempt Bond Proceeds:	<u>\$23,849,000.00</u>
Taxable Bond Proceeds:	<u>\$</u>
Tax Credits:	<u>\$1,497,000.00</u>
Developer Equity:	<u>\$</u>
Other Funds (Describe):	
Master Developer Residual Receipt Loan	<u>\$10,547,000.00</u>
Deferred Developer Fee	<u>\$1,000,000.00</u>
Deferred Operating Deficit Reserve	<u>\$534,000.00</u>
	<u>\$</u>
	<u>\$</u>
Total Sources:	<u>\$37,427,000.00</u>

Uses:

Land Acquisition:	<u>\$</u>
Building Acquisition:	<u>\$</u>
Construction or Remodel:	<u>\$23,423,000.00</u>
Cost of Issuance:	<u>\$300,000.00</u>
Capitalized Interest:	<u>\$</u>
Reserves:	<u>\$534,000.00</u>
Other Uses (Describe):	
Professional Fees	<u>\$3,573,000.00</u>
Fees and Permits	<u>\$3,315,000.00</u>
Financing Costs	<u>\$1,932,000.00</u>
Other Costs - FFE, Mrkting, Legal, Taxes, Accting/Audit	<u>\$1,850,000.00</u>
Developer Fee	<u>\$2,500,000.00</u>
Total Uses:	<u>\$37,427,000.00</u>

Financing Team Information

Bond Counsel

Firm Name: Orrick, Herrington & Sutcliffe LLP

Primary Contact

First Name: Justin

Last Name: Cooper

Title: Partner

Address:

Street: 405 Howard Street

Suite:

City: San Francisco

State: California

Zip: 94105-2669

Phone: (415) 773-5908

Ext:

Fax:

Email: jcooper@orrick.com

Bank/Underwriter/Bond Purchaser

Firm Name: Union Bank

Primary Contact

First Name: Ted

Last Name: Holman

Title: Vice President

Address:

Street: 200 Pringle Avenue

Suite: 355

City: Walnut Creek

State: California

Zip: 94596

Phone: 925-947-2491

Ext:

Fax: 925-947-2455

Email: ted.holman@unionbank.com

Financial Advisor

Firm Name:

Primary Contact

First Name:

Last Name:

Title:

Address:

Street:

Suite:

City:

State:

Zip:

Phone:

Ext:

Fax:

Email:

Rebate Analyst

Firm Name:

Primary Contact

First Name:

Last Name:

Title:

Address:

Street:

Suite:

City:

State:

Zip:

Phone:

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Item V

Consideration of a resolution to add Executive Director Catherine Bando as an authorized signatory for CSCDA. (Staff: Caitlin Lanctot)

RESOLUTION NO. 14R-___

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING, AMONG OTHER MATTERS, DESIGNEES THEREOF TO EXECUTE AND DELIVER ON BEHALF OF THE COMMISSION OR THE AUTHORITY DOCUMENTS REQUIRING SIGNATURE BY A MEMBER OF THE COMMISSION AND AUTHORIZED BY AUTHORITY RESOLUTION

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the “Act”), a number of California cities, counties and special districts entered into a joint exercise of powers agreement (the “Agreement”) pursuant to which the California Statewide Communities Development Authority (the “Authority”) was organized; and

WHEREAS, pursuant to the Agreement, the Authority is administered by a commission (the “Commission”) consisting of seven members (the “Members”) vested with the powers set forth therein, four of which are appointed by the California State Association of Counties (“CSAC”), successor to County Supervisors Association of California, and three of which are appointed by the League of California Cities (the “League”); and

WHEREAS, pursuant to the Agreement, the Commission has the power, by resolution, to the extent permitted by the Act and any other applicable law, to delegate any of its functions to one or more of the Members, its officers or its agents and to cause such designees to take any actions and execute any documents or instruments for and in the name and on behalf of the Commission; and

WHEREAS, given the increase in the number of issues of bonds per year by the Authority and the related documentation since the formation of the Authority, the Commission desires to delegate to certain agents the function of execution and delivery on behalf of the Authority of any documents, certificates or instruments requiring signature by any Member, including any Member acting as an officer of the Commission, that are authorized for execution and delivery by adoption of a resolution of the Authority (each an “Authority Resolution”); and

NOW, THEREFORE, BE IT RESOLVED by the Commission of the Authority as follows:

Section 1. The Authority hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The Authority hereby appoints its Executive Director, Catherine Bando, and such other persons as may from time to time be appointed pursuant to a resolution of the Authority, as delegatee of the Members with certain administrative duties as further specified in Sections 4 and 5 below.

Section 3. The Authority hereby confirms its appointment of Nancy Parrish, originally appointed pursuant to Resolution No. 11R-18, adopted by the Authority on September 28, 2011, Norman Coppinger, originally appointed pursuant to Resolution No. 13R-12, adopted by the Authority on May 30, 2013, and Laura Campbell and Jean Hurst, each of whom was originally

appointed pursuant to Resolution 13R-20, adopted by the Authority on September 5, 2013, as delegates of the Members with certain administrative duties as further specified in Sections 4 and 5 below. Nancy Parrish, Norman Coppinger, Laura Campbell, Jean Hurst and Catherine Bando are each referred to herein as an “Authorized Signatory.”

Section 4. To the extent permitted by the Act or any other applicable law, the Commission hereby delegates to each Authorized Signatory, on behalf of a Member, the administrative authority to execute and deliver, any documents, certificates or instruments requiring signature by any Member, including any Member acting as an officer of the Commission, that are authorized for execution and delivery by Authority Resolution, including, but not limited to, the execution and delivery of any bonds, notes or other evidences of indebtedness issued and/or delivered by the Authority.

Section 5. To the extent permitted by the Act or any other applicable law, the Commission hereby further delegates to each Authorized Signatory, on behalf of a Member, the administrative authority to execute and deliver any amendments, waivers, consents, approvals, notices, orders, requests and other actions of the Authority entered into or given in accordance with the documents approved by an Authority Resolution or as otherwise provided in Resolution No. 00R-5, adopted by the Authority on March 28, 2000, as provided to such Authorized Signatory by staff to the Authority upon the advice of counsel to the Authority.

Section 6. The Commission hereby further delegates to each Authorized Signatory, the administrative authority to record and publish minutes of meetings of the Commission on behalf of the Authority and further authorizes each Authorized Signatory, to delegate such functions to staff of the League or CSAC, as he or she may deem necessary or appropriate.

Section 7. All actions heretofore taken by any Member, Authorized Signatory and other appropriate officers and agents of the Authority with respect to the matters herein contained are hereby ratified, confirmed and approved.

Section 8. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this February 6, 2014.

I, the undersigned, an Authorized Signatory of the California Statewide Communities Development Authority, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Commission of the Authority at a duly called meeting of the Commission of the Authority held in accordance with law on February 6, 2014.

By _____
Authorized Signatory
California Statewide Communities
Development Authority

Item VI

Conduct proceedings with respect to the Statewide Community Infrastructure Program (SCIP), Assessment District 14-01 San Diego, Santa Clara and San Joaquin (Hearing to be held at 10am or shortly thereafter):

- a. Open Assessment District Public Hearing
- b. Continue Assessment District Public Hearing to March 20, 2014 to be held at California State Association of Counties – 1100 K Street, Sacramento, CA.