REGULAR MEETING AGENDA

September 5, 2019 at 2:00 p.m.

League of California Cities
1400 K Street, 3rd Floor, Sacramento, CA 95814

Telephonic Locations:

County of Solano
675 Texas Street, Fairfield, CA 94533
77 De Silva Island Drive
Mill Valley, CA 94941

County of Kern
1115 Truxtun Avenue, Bakersfield, CA 93301

City of Lafayette
3675 Mt. Diablo Blvd., Suite 210
Lafayette, CA 94549

City of Sausalito
420 Litho Street, Sausalito, CA 94965
709 Portwalk Place
Redwood City, CA 94061

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

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.
   ___ Larry Combs, Chair
   ___ Kevin O’Rourke, Vice Chair
   ___ Tim Snellings, Secretary
   ___ Brian Moura, Treasurer
   ___ Dan Mierzwa, Member

   ___ Jordan Kaufman, Member
   ___ Marcia Raines, Member
   ___ Michael Cooper, Alt. Member
   ___ Niroop Srivatsa, Alt. Member

2. Consideration of the Minutes of the August 22, 2019 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

This ___ page agenda was posted at 1100 K Street, Sacramento, California on ________________, 2019 at __ : __ m, Signed ________________________________. Please email signed page to info@cscda.org
B. ITEMS FOR CONSIDERATION

5. Consideration of the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:

   a. Montage Health and Community Hospital of the Monterey Peninsula, Cities of Carmel-By-The-Sea, Marina and Monterey, County of Monterey; issue up to $45,000,000 in nonprofit revenue obligations.

   b. Los Angeles Jewish Home for the Aging, City of Los Angeles, County of Los Angeles; issue up to $70,000,000 in Insured Health Facility Refunding Revenue Bonds.

6. Community Facilities District No. 2019-02 (Sand Creek) (“CFD No. 2019-02”)

   a. Conduct public hearing (hearing to be held at 2 p.m. or shortly thereafter):

      i. Open CFD No. 2019-02 Public Hearing.


   b. Consideration of the following resolutions with respect to formation of CFD No. 2019-02:

      i. Resolution of formation establishing CFD No. 2019-02, designating Improvement Area No. 1 therein and providing for the levy of a special tax to finance certain public improvements, and identifying territory proposed for annexation to CFD No. 2019-02 in the future to levy special taxes therein.

      ii. Resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements to mitigate the impacts of development within Improvement Area No. 1 of CFD No. 2019-02.

      iii. Resolution calling special mailed-ballot election within Improvement Area No. 1 of CFD No. 2019-02.

   c. Conduct special election within Improvement Area No. 1 of CFD No. 2019-02.

   d. Consider resolution declaring result of special mailed-ballot election within Improvement Area No. 1 of CFD No. 2019-02.

   e. Conduct first reading of “Ordinance Levying a Special Tax for Fiscal Year 2019-2020 and Following Fiscal Years Solely Within and Relating to Improvement Area No. 1 of the California Statewide Communities Development Authority Community Facilities District No. 2019-02 (Sand Creek), City of Antioch, County of Contra Costa, State of California”.

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C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

7. Executive Director Update.

8. Staff Updates.


NEXT MEETING: Thursday, September 19, 2019 at 2:00 p.m.
California State Association of Counties
1100 K Street, 1st Floor, Sacramento, CA 95814
1. Inducement of SF Steinbeck Commons LP (Steinbeck Commons), City of Salinas, County of Monterey; issue up to $35 million in multi-family housing revenue bonds.

2. Consideration of resolution amending certain documents for Springbrook Grove Apartments.

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Commission Secretary Tim Snellings called the meeting to order at 2:04 pm.

1. Roll Call.

   Commission members participating via teleconference: Tim Snellings, Brian Moura, Dan Mierzwa, and Michael Cooper.

   Others present: James Hamill, Bridge Strategic Partners; and Sendy Young, CSAC Finance Corporation.

   Others participating via teleconference: Cathy Bando, CSCDA Executive Director; Jon Penkower, Bridge Strategic Partners; Trisha Ortiz, Richards Watson & Gershon.

2. Consideration of the Minutes of August 8, 2019 Regular Meeting.

   The Commission approved the August 8, 2019 Regular Meeting minutes.

   Motion to approve by D. Mierzwa. Second by B. Moura. Unanimously approved by roll-call vote.

3. Consideration of the Consent Calendar.

   The Commission approved the Consent Calendar.

   1. Inducement of Eden Lincoln Corner LP (Lincoln Corner Apartments), City of Vacaville, County of Solano; issue up to $70 million in multi-family housing revenue bonds.

   2. Add the following CSCDA Program Participants: (1) Ironhouse Sanitary District; (2) Truckee Donner Utility District.

      Motion to approve by B. Moura. Second by D. Mierzwa. Unanimously approved by roll-call vote.
4. Public Comment.

There was no public comment.

5. Community Facilities District No. 2016-02 (Delta Coves)

   a. Consider the following resolution with respect to Community Facilities District No. 2016-02 (Delta Coves):

      i. Resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2016-02 (Delta Coves), Special Tax Bonds, Series 2019; authorizing the execution and delivery of a first supplemental indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

      Motion to approve by D. Mierzwa. Second by B. Moura. Unanimously approved by roll-call vote.

6. Consideration of 2020 Sponsorship for the Local Governance Summer Institute at Stanford (LGSI).

   Executive Director Bando reported that LGSI has made a request to CSCDA for a 2020 sponsorship. Last year’s recipients were very appreciative for the opportunity to have participated in the program. The Executive Director recommends that CSCDA provide $24,000 in support for the 2020 LGSI Senior Executives Scholarship Fund, which will enable four local government executives to attend the 2020 program who would otherwise not be able to participate.

   Motion to approve by B. Moura. Second by M. Cooper. Unanimously approved by roll-call vote.

7. 2018--19 CSCDA Fiscal Year Financial Review

   Informational item. Executive Director Bando gave the review on the 2018-19 CSCDA Fiscal Year Financials, and she expressed CSCDA’s sincere appreciation to the accounting services the League of California Cities has provided.

8. Executive Director Update.

   Executive Director Bando reported that CSCDA Pension Obligation Bonds had a rating down grade of C2aa, which is non-investment grade. However, the Town of Paradise made its August 1st debt service payment, which is good news.

9. Staff Update.
Staff reported that the affordable housing market is doing extremely well. CSCDA has received a record high of 19 housing applications totaling over $700 million.

10. Adjourn.

The meeting was adjourned at 2:24 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, September 5, 2019 at 2:00 p.m.
League of California Cities
1400 K Street, 3rd Floor, Sacramento, CA 95814
Agenda Item No. 3

Agenda Report

DATE: September 5, 2019

TO: CSCDA COMMISSIONERS

FROM: Cathy Bando, Executive Director

PURPOSE: Consent Calendar

SUMMARY:

2. Consideration of resolution amending certain documents for Springbrook Grove Apartments.

Resolution authorizes amendments associated with the sale of the Springbrook Grove Apartments 2008 issued CSCDA bonds from the current holder, JPMorgan Chase, N.A., to an accredited investor owned by the developer, which shall also be the majority owner of the project. The amendments, among other things, permit the sale of the bonds to accredited investors, provide for the appointment of a paying agent, registrar and transfer agent and amend and restate the master agency agreement to reflect the buyer’s assumption of the role of agent on behalf of CSCDA, as issuer of the bonds.
RESOLUTION NO. 19H-__

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY SETTING FORTH THE AUTHORITY’S OFFICIAL INTENT TO ISSUE MULTIFAMILY HOUSING REVENUE BONDS TO UNDERTAKE THE FINANCING OF VARIOUS MULTIFAMILY RENTAL HOUSING PROJECTS AND RELATED ACTIONS

WHEREAS, the Authority is authorized and empowered by the Title 1, Division 7, Chapter 5 of the California Government Code to issue mortgage revenue bonds pursuant to Part 5 (commencing with Section 52000) of the California Health and Safety Code (the “Act”), for the purpose of financing multifamily rental housing projects; and

WHEREAS, the borrowers identified in Exhibit A hereto and/or related entities (collectively, the “Borrowers”) have requested that the Authority issue and sell multifamily housing revenue bonds (the “Bonds”) pursuant to the Act for the purpose of financing the acquisition and rehabilitation or construction as set forth in Exhibit A, of certain multifamily rental housing developments identified in Exhibit A hereto (collectively, the “Projects”); and

WHEREAS, the Authority, in the course of assisting the Borrowers in financing the Projects, expects that the Borrowers have paid or may pay certain expenditures (the “Reimbursement Expenditures”) in connection with the Projects within 60 days prior to the adoption of this Resolution and prior to the issuance of the Bonds for the purpose of financing costs associated with the Projects on a long-term basis; and

WHEREAS, Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations require the Authority to declare its reasonable official intent to reimburse prior expenditures for the Projects with proceeds of a subsequent tax-exempt borrowing; and

WHEREAS, the Authority wishes to declare its intention to authorize the issuance of Bonds for the purpose of financing costs of the Projects (including reimbursement of the Reimbursement Expenditures, when so requested by the Borrower upon such terms and condition as may then be agreed upon by the Authority, the Borrower and the purchaser of the Bonds) in an aggregate principal amount not to exceed the amount with respect to each Project set forth in Exhibit A; and

WHEREAS, Section 146 of the Internal Revenue Code of 1986 limits the amount of multifamily housing mortgage revenue bonds that may be issued on behalf of for-profit borrowers in any calendar year by entities within a state and authorizes the governor or the legislature of a state to provide the method of allocation within the state; and

WHEREAS, Chapter 11.8 of Division 1 of Title 2 of the California Government Code governs the allocation of the state ceiling among governmental units in the State of California having the authority to issue private activity bonds; and
WHEREAS, Section 8869.85 of the California Government Code requires a local agency desiring an allocation of the state ceiling to file an application with the California Debt Limit Allocation Committee (the “Committee”) for such allocation, and the Committee has certain policies that are to be satisfied in connection with any such application;

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

Section 1. The above recitals, and each of them, are true and correct.

Section 2. The Authority hereby determines that it is necessary and desirable to provide financing for the Projects (including reimbursement of the Reimbursement Expenditures) by the issuance and sale of Bonds pursuant to the Act, as shall be authorized by resolution of the Authority at a meeting to be held for such purpose, in aggregate principal amounts not to exceed the amounts set forth in Exhibit A. This action is taken expressly for the purpose of inducing the Borrowers to undertake the Projects, and nothing contained herein shall be construed to signify that the Projects comply with the planning, zoning, subdivision and building laws and ordinances applicable thereto or to suggest that the Authority or any program participant, officer or agent of the Authority will grant any such approval, consent or permit that may be required in connection with the acquisition and construction or rehabilitation of the Projects, or that the Authority will make any expenditures, incur any indebtedness, or proceed with the financing of the Project.

Section 3. This resolution is being adopted by the Authority for purposes of establishing compliance with the requirements of Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations. In such regard, the Authority hereby declares its official intent to use proceeds of indebtedness to reimburse the Reimbursement Expenditures.

Section 4. The officers and/or the program managers of the Authority are hereby authorized and directed to apply to the Committee for an allocation from the state ceiling of private activity bonds to be issued by the Authority for each of the Projects in an amount not to exceed the amounts set forth in Exhibit A, and to take any and all other actions as may be necessary or appropriate in connection with such application, including but not limited to the payment of fees, the posting of deposits and the provision of certificates, and any such actions heretofore taken by such officers and program managers are hereby ratified, approved and confirmed.
PASSED AND ADOPTED by the California Statewide Communities Development Authority this September 5, 2019.

The undersigned, an Authorized Signatory of the California Statewide Communities Development Authority, DOES HEREBY CERTIFY that the foregoing resolution was duly adopted by the Commission of said Authority at a duly called meeting of the Commission of said Authority held in accordance with law on September 5, 2019.

By: ________________________________
   Authorized Signatory
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<th>Project Location</th>
<th>Project Description (units)</th>
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DATE: September 5, 2019
TO: CSCDA COMMISSIONERS
FROM: Cathy Bando, Executive Director
PROJECT: Community Hospital of the Monterey Peninsula
PURPOSE: Authorize the Issuance of Nonprofit Revenue Notes to Finance and Refinance the Construction, Improvement, Renovation and Equipping of Healthcare Facilities located in the Cities of Monterey, Carmel-By-The-Sea, and Marina, County of Monterey
AMOUNT: Not to Exceed $45,000,000

EXECUTIVE SUMMARY:

Community Hospital of the Monterey Peninsula, a 501c3 nonprofit organization (“CHOMP”), has requested that CSCDA issue nonprofit revenue notes in an amount not to exceed $45,000,000 (the “Bonds”) to finance and refinance the construction, improvement, renovation and equipping of healthcare facilities located in the Cities of Monterey, Carmel-By-The-Sea, and Marina (the “Project”). The Bonds are being issued to finance a variety of capital projects including the following:

- Purchase of a robot and other equipment upgrades to its hybrid OR/catheterization unit.
- Construction and equipping of a new breast care center.
- Renovation of multiple urgent care centers.
- Renovation of a patient bed wing in its main hospital.
- Equipping of a new PET/CT scanner and Emergency Department radiology equipment.

This will be the sixth CSCDA financing for CHOMP.

PROJECT ANALYSIS:

About CHOMP:

CHOMP, a California nonprofit public benefit corporation, owns and operates a 258 licensed-bed acute care hospital (the “Hospital”) located in the Carmel Hill area of the Monterey Peninsula in Northern California. CHOMP also owns and operates Westland House, a 28-bed skilled nursing
and hospice facility, and an outpatient hospice facility located in Monterey, California as well as provides outpatient healthcare services at various outpatient facilities throughout Monterey County. CHOMP is the market leader for acute care services in its Primary Service Area, identified as the Monterey Peninsula, which includes the communities of Seaside, Monterey, Carmel Valley, Pacific Grove, Marina, Pebble Beach, Sand City, Del Rey Oaks, Big Sur, and unincorporated areas of Monterey County located on the peninsula. In 2010, the population of the primary service area was approximately 140,140. CHOMP enjoys a market share of 78% and approximately 80% of CHOMP’s patients come from its primary service area.

Public Agency Approvals:

TEFRA Hearing: August 27, 2019 – County of Monterey – unanimous approval

Economic Development:

- CHOMP employs more than 2,000 physicians, nurses and other staff throughout its facilities.
- CHOMP’s role in the community has generated the establishment of medical clinics, pharmacies, rehabilitation centers and other medical related businesses to assist children in need of continued medical care. In addition, many CHOMP employees live, eat and shop within the community and support the local economy.

Public Benefit:

- In 2018, CHOMP contributed $171,556,000 in total community benefits, including quantifiable benefits for the poor and broader community.
- Medi-Cal, Medicaid and Medicare acceptance – CHOMP provides healthcare and helps to subsidize the cost of service for patients that participate in government sponsored programs such as Medi-Cal, Medicaid and Medicare. In 2018, CHOMP subsidized more than $140 million for the unpaid cost of federal, state, and local programs.
- Non-reimbursed community benefit costs – In 2018, CHOMP provided more than $3.8 million in traditional charity care charges.
- CHOMP provides family counseling, group therapy, and free educational lectures for the community. Education and wellness programs include the unpaid cost of training health professionals, such as radiology technology and rehabilitation therapy students, firefighters, paramedics, and emergency medical training students. Also included are the costs of educational classes and support groups provided to the community at no charge or for a nominal fee. Educational subjects include Alzheimer’s, arthritis, bereavement, cancer, chronic pain, diabetes, mood management, smoking cessation, substance abuse and weight loss surgery.
Sources and Uses:

Sources of Funds:
- Series 2019 Notes: $45,000,000
- Total Sources: $45,000,000

Uses of Funds:
- Project Fund: $44,500,000
- Cost of Issuance: $500,000
- Total Uses: $45,000,000

Finance Partners:

Bond Counsel: Norton Rose Fulbright, LLP, San Francisco
Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento
Private Placement Purchaser: Bank of America Public Capital Group

Finance Terms:

Rating: Unrated
Term: 10 Years
Method of Sale: Private Placement
Estimated Closing: September 18, 2019

CSCDA Policy Compliance:

The financing for CHOMP complies with CSCDA’s general and issuance policies.

DOCUMENTS: (as attachments)
1. CSCDA Resolution (Attachment A)

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA’s Executive Director recommends that the Commission adopt the resolution, which:

1. Approves the issuance of the Bonds and the financing of the Project;
2. Approves all necessary actions and documents in connection with the financing; and
3. Authorizes any member of the Commission or Authorized Signatory to sign all necessary documents.
ATTACHMENT A

RESOLUTION NO. 2019____

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING THE ISSUANCE OF ITS 501(c)(3) EQUIPMENT PURCHASE PROGRAM NOTES TO FINANCE AND REFINANCE THE ACQUISITION OF CERTAIN PROJECTS AND EQUIPMENT BY THE BORROWERS NAMED HEREIN AND PROVIDING THE TERMS AND CONDITIONS FOR THE ISSUANCE OF THE NOTES AND OTHER MATTERS RELATING THERETO

Issuer: California Statewide Communities Development Authority
Borrowers: Montage Health and Community Hospital of the Monterey Peninsula
Notes: 501(c)(3) Equipment Purchase Program Notes (Montage Health and Community Hospital of the Monterey Peninsula Project)
Financed Facilities: Hospital and related facilities construction/renovation/equipping projects and miscellaneous medical equipment
Local Government Participant: County of Monterey, California
Local Government Participant’s Statutory Authority: Chapter 1, Division 1 of Title 3 of the Government Code of the State of California
Maximum Principal Amount: $45,000,000
Maximum Interest Rate: 12.00% per annum (or maximum highest rate permitted by law, if less)
Maximum Final Maturity: 10 years from date of issuance
Expected Public Benefits:

(1) Creates opportunities for the creation or retention of employment.

(2) Provides the educational background and vocational training to provide the economy with a capable work force.

(3) Provides stimulation to economic activity that increases the tax base.

WHEREAS, pursuant to the Joint Exercise Powers Act, comprising Article 1, Article 2 and Article 3 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 other California local public agencies have entered into a joint exercise of powers agreement (the “Joint Powers Agreement”) pursuant to which the Issuer was organized and those cities, counties and other local public entities became program participants of the Issuer; and
WHEREAS, the Issuer is authorized by the Act and its Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988, as the same may be amended, to undertake financing programs under the Act or other applicable provisions of law to promote economic development through the issuance of bonds, notes or other evidences of indebtedness; and

WHEREAS, the Local Government Participant is a program participant of the Issuer with the power to participate in financings for facilities that are owned and operated by nonprofit public benefit corporations pursuant to the Local Government Participant’s Statutory Authority; and

WHEREAS, each Borrower is a California nonprofit public benefit corporation; and

WHEREAS, each Borrower is undertaking the financing or refinancing of the acquisition of the Financed Facilities, which is located or is to be located within the territorial limits of the Local Government Participant, and the financing or refinancing of the acquisition of the Financed Facilities is expected to promote economic development by providing the Expected Public Benefits within the jurisdiction of the Local Government Participant; and

WHEREAS, each Borrower is requesting the Issuer’s assistance in providing funds for financing or refinancing the acquisition of the Financed Facilities; and

WHEREAS, to that end, the Borrowers propose that the Issuer issue the Notes, in one or more series, and loan the proceeds thereof to the Borrowers to finance or refinance the acquisition of the Financed Facilities and, if requested, pay certain costs associated with the acquisition of the Financed Facilities; and

WHEREAS, the maximum aggregate principal amount of the Notes to be issued with respect to the Financed Facilities is the lesser of (i) the Maximum Principal Amount or (ii) the expected cost of the Financed Facilities, including costs of issuance of not to exceed 2% of the principal amount of the Notes, collectively; and

WHEREAS, the Issuer wishes to order the issuance of the Notes, in one or more series, in an aggregate principal amount not to exceed the Maximum Principal Amount for the foregoing purposes and to authorize the execution of certain other related documents and agreements; and

WHEREAS, there have been presented to this meeting the following:

(1) Proposed form of Loan Agreement (the “Loan Agreement”) to be entered into among the Issuer, the Borrowers and the lender identified therein (the “Lender”); and

(2) Proposed form of Escrow Agreement (the “Escrow Agreement”) to be entered into in connection with the issuance of the Notes among the Issuer, the Borrowers, the Lender and an escrow agent identified therein (the “Escrow Agent”); and
WHEREAS, the Lender is a Qualified Institutional Buyer (as defined in the Loan Agreement), and the Notes will be held by and registered in the name of the Lender or another Qualified Institutional Buyer (as defined in the Loan Agreement); and

WHEREAS, pursuant to Section 5852.1 of the California Government Code, the Issuer, as a conduit financing provider, has received certain representations and good faith estimates from the Borrowers and has disclosed such good faith estimates as set forth on Exhibit A, attached hereto.

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

Section 1. The Issuer, based on the information provided in the application by the Borrowers with respect to the Financed Facilities hereby finds that the financing or refinancing of the acquisition of the Financed Facilities is expected to provide the Expected Public Benefits within the jurisdiction of the Local Government Participant.

Section 2. The forms of the Loan Agreement and the Escrow Agreement are hereby approved in substantially the forms presented at this meeting with such changes and insertions therein as are approved by the person executing those documents on behalf of the Issuer, that person’s execution of those documents to be conclusive evidence of that person’s approval thereof. Any Authorized Signatory duly authorized pursuant to a resolution of the Issuer (each, an “Authorized Signatory”), is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver the Loan Agreement and the Escrow Agreement in connection with the issuance of the Notes.

Section 3. The issuance of the Notes, in one or more series, is hereby authorized in an aggregate principal amount not to exceed the Maximum Principal Amount. The Notes shall be issued in accordance with the terms of and shall be secured by the Loan Agreement. The Notes shall bear interest at a rate (which shall not exceed the Maximum Interest Rate) set forth in or determined in accordance with the Loan Agreement, shall mature in installments (with a final maturity which shall not exceed the Maximum Final Maturity) as set forth in the Loan Agreement, shall be subject to prepayment and shall have such other terms and provisions as set forth in the Loan Agreement and shall be substantially in the form attached to the Loan Agreement as Exhibits B-1 and B-2, with such changes and insertions therein as are approved by the person executing the Notes on behalf of the Issuer, that person’s execution of the Notes to be conclusive evidence of that person’s approval thereof. Payment of the principal of, and any redemption premium and the interest on, the Notes shall be made solely from the revenues to be received by the Issuer pursuant to the Loan Agreement, and the Notes shall not be deemed to constitute a debt or liability of the Issuer or any member of the Issuer.

Section 4. The Notes shall be executed on behalf of the Issuer by the manual or facsimile signature of any Authorized Signatory of the Issuer, and said Authorized Signatories are hereby authorized to deliver the Notes to the Lender upon payment of the purchase price therefor of the principal amount thereof plus accrued interest, if any, to its issuance date.

Section 5. All actions heretofore taken by the officers and agents of the Issuer with respect to the issuance and sale of the Notes are hereby approved, confirmed and ratified, and the
of the Issuer and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and other documents, including but not limited to a tax compliance agreement, in addition to those enumerated herein which they or bond counsel may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Notes and otherwise to effectuate the purposes of this Resolution.

Section 6. Notwithstanding anything to the contrary in this Resolution, no documents referenced in this Resolution may be executed and delivered until the Local Government Participant has held the hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, if required by said Section, and has approved the issuance of the Notes as may be required thereby and in accordance with Section 9 of the Joint Powers Agreement to provide financing or refinancing for the Financed Facilities.

Section 7. This Resolution shall take effect from and after its adoption.
PASSED AND ADOPTED by the California Statewide Communities Development Authority this 5th day of September, 2019.

*   *   *   *

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 Issuer at a duly called meeting of the Commission of the Issuer held in accordance with law on September 5, 2019.

_______________________________________
Authorized Signatory
California Statewide
Communities Development Authority
EXHIBIT A

PUBLIC DISCLAIMERS RELATING TO CONDUIT REVENUE OBLIGATIONS

Pursuant to California Government Code Section 5852.1, the borrowers (the “Borrowers”) identified below have provided the following required information to the California Statewide Communities Development Authority (the “Authority”) as conduit financing provider, prior to the Authority’s regular meeting (the “Meeting”) of its Commission (the “Commission”) at which Meeting the Commission will consider the authorization of conduit revenue obligations (the “Obligations”) as identified below.

1. Name of Borrowers: Montage Health and Community Hospital of the Monterey Peninsula

2. Authority Meeting Date: September 5, 2019


4. X Private Placement Lender or Bond Purchaser, ___ Underwriter or ___ Financial Advisor (mark one) engaged by the Borrowers provided the Borrowers with the required good faith estimates relating to the Obligations as follows:

   (A) The true interest cost of the Obligations, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for Obligations (to the nearest ten-thousandth of one percent): 1.7725%.

   (B) The finance charge of the Obligations, which means the sum of all fees and charges paid to third parties: $445,000.00. This represents estimated costs of issuance.

   (C) The amount of proceeds received by the public body for sale of the Obligations less the finance charge of the Obligations described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Obligations: $44,555,000.00.

   (D) The total payment amount, which means the sum total of all payments the Borrower will make to pay debt service on the Obligations plus the finance charge of the Obligations described in subparagraph (B) not paid with the proceeds of the Obligations (which total payment amount shall be calculated to the final maturity of the Obligations): $49,138,994.07.

5. The good faith estimates provided above were X presented to the governing boards of the Borrowers, or ___ presented to the official or officials or committee designated by the governing board of the Borrowers to obligate the Borrowers in connection with the Obligations or, in the absence of governing boards, ___ presented to the official or officials of the Borrowers having authority to obligate the Borrowers in connection with the Obligations (mark one).
The foregoing estimates constitute good faith estimates only. The actual principal amount of the Obligations issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to a variety of factors. The actual interest rates borne by the Obligations and the actual amortization of the Obligations will depend on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the Borrowers.

The Authority is authorized to make this document available to the public at the Meeting of the Authority.

Dated: September 5, 2019
Agenda Item No. 5b

Agenda Report

DATE: September 5, 2019

TO: CSCDA COMMISSIONERS

FROM: Cathy Bando, Executive Director

PROJECT: Los Angeles Jewish Home for the Aging

PURPOSE: Authorize the Issuance of Bonds to Finance and Refinance the Acquisition, Construction, Improvement, and/or Equipping of a Continuing Care Retirement Community located in the City of Los Angeles, County of Los Angeles

AMOUNT: Not to Exceed $70,000,000

EXECUTIVE SUMMARY:

Los Angeles Jewish Home for the Aging, a 501c3 nonprofit organization ("LAJHA"), has requested that CSCDA issue insured health facility refunding revenue bonds in an amount not to exceed $70,000,000 (the "Bonds") to finance and refinance the acquisition, construction, improvement, and/or equipping of a continuing care retirement community located in the City of Los Angeles (the "Project"). The Bonds are being issued to refinance CSCDA’s prior issued 2013 bonds. The Bonds are projected to produce a Net Present Value savings of 3.8% or approximately $2.2 million. This equates to average annual debt service savings of approximately $360,000 per year. This will be the sixth CSCDA financing for LAJHA.

PROJECT ANALYSIS:

About Los Angeles Jewish Home for the Aging:

For over 100 years, LAJHA, directly or through its affiliates, has provided residential, long-term care, and community-based healthcare services to the seniors of Los Angeles. LAJHA and its affiliates currently operate two continuing care retirement communities facilities, Fountainview at Eisenberg Village and Fountainview at Gonda, containing a total of 283 independent living apartments, 24 assisted living/memory care units, 271 skilled nursing beds, a 10 bed Acute Psychiatric Hospital with a supplemental service of 239 skilled nursing beds, and 271 residential care beds that, together with Brandman’s Program of All-inclusive Care for the Elderly (PACE) and Geriatric Services’ primary care clinic, Jack H. Skirball Jewish Home Hospice, Jewish Home Palliative Care, and Home Health, offer a continuum of chronic or post-acute care including independent living, residential care, assisted care, skilled nursing, Alzheimer’s, PACE, hospice and palliative care, as well as transitional and short-term rehabilitation.
Public Agency Approvals:

TEFRA Hearing: August 16, 2019 – City of Los Angeles – Unanimously approved

Public Benefit:

- LAJHA has a charitable care policy that provides financial assistance to older adults who have depleted their resources. Through diligent fundraising efforts, LAJHA has been able to provide excellent care and services for all its residents by supplementing the cost of care at various levels when needed.

- LAJHA serves the most medically/cognitively frail, as well as financially indigent elders (75 percent of LAJHA residents are indigent and/or Medi-Cal recipients who do not pay the full cost of care).

- LAJHA provides a full range of services to ensure all residents enjoy the best possible quality of life. LAJHA provides this extra level of attention and care at an un-reimbursed cost to LAJHA of more than $1.5 million per year.

- LAJHA is a mid-size employer in the city of Los Angeles and provides employment to more than 1,300 employees each year, ranging from skilled labor to executive-level positions.

Sources and Uses:

Sources of Funds:

Series 2019B Par Amount: $ 54,575,000
Premium: $ 5,407,770
Release of Reserves: $ 8,209,507
Total Sources: $ 68,272,277

Uses of Funds:

Refunding 2013 Bonds: $ 63,235,003
Debt Service Reserve Fund: $ 2,479,775
Cal-Mortgage Premium: $ 1,496,256
Cost of Issuance $ 1,061,243
Total Uses: $ 68,272,277

Finance Partners:

Bond Counsel: Foley & Lardner, LLP, San Francisco
Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento
Underwriter: Cain Brothers, San Francisco
Finance Terms:

**Anticipated Rating:** AA- (S&P), Cal-Mortgage Insured

**Term:** 14 Years

**Method of Sale:** Public Offering

**Estimated Closing:** September 15, 2019

CSCDA Policy Compliance:

The financing complies with CSCDA’s general and issuance policies.

**DOCUMENTS:** (as attachments)

1. CSCDA Resolution (Attachment A)

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA’s Executive Director recommends that the Commission adopt the resolution, which:

1. Approves the issuance of the Bonds and the financing of the Project;

2. Approves all necessary actions and documents in connection with the financing; and

3. Authorizes any member of the Commission or Authorized Signatory to sign all necessary documents.
Attachment A

RESOLUTION NO. 19NP-__

CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY

A RESOLUTION AUTHORIZING THE ISSUANCE OF REVENUE BONDS IN A
PRINCIPAL AMOUNT NOT TO EXCEED $70,000,000 TO REFINANCE THE
ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF ACUTE
CARE, SKILLED NURSING AND SENIOR HOUSING FACILITIES FOR LOS
ANGELES JEWISH HOME FOR THE AGING AND AFFILIATES AND OTHER
MATTERS RELATING THERETO

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 (each, a “Program Participant”) entered into a joint exercise of powers
agreement (the “Agreement”) pursuant to which the California Statewide Communities
Development Authority (the “Authority”) was organized;

WHEREAS, the Authority is authorized by its Agreement to issue bonds, notes or
other evidences of indebtedness, or certificates of participation in leases or other agreements in
order to promote economic development;

WHEREAS, the Authority is authorized by a resolution adopted March 21, 1991,
to issue bonds, notes or other evidences of indebtedness, or certificates of participation in leases or
other agreements to finance or refinance facilities owned and/or leased and operated by
organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986 which are
determined by the Authority to satisfy the criteria set forth in such resolution (the “Eligible
Organizations”);

WHEREAS, pursuant to the provisions of the Act, the cities, counties and special
districts which are the contracting parties comprising the membership of the Authority are
authorized to jointly exercise any power common to such contracting parties, including, without
limitation, the power to acquire and dispose of property, both real and personal;

WHEREAS, the City of Los Angeles (the “City”) is a Program Participant, and
such City is authorized to acquire and dispose of property, both real and personal, pursuant to the
provisions of Article 1, Chapter 5, Part 2 of Division 3 of Title 4 of the Government Code of the
State of California;

WHEREAS, pursuant to the provisions of the Act and the Agreement, the
Authority is authorized to enter into installment purchase and/or sale agreements with the Eligible
Organizations and to deliver certificates of participation evidencing interests therein;
WHEREAS, pursuant to the provisions of the Act, the Authority may, at its option, issue bonds, rather than certificates of participation, and enter into a loan agreement with the Eligible Organizations;

WHEREAS, Los Angeles Jewish Home for the Aging, Grancell Village of the Los Angeles Jewish Home for the Aging, Eisenberg Village of the Los Angeles Jewish Home for the Aging, JHA Geriatric Services, Inc., Annenberg School of Nursing, Brandman Centers for Senior Care, Inc., and Jewish Home Foundation, each a California nonprofit public benefit corporation (the “Corporations”), Fountainview at Eisenberg Village, LLC, a California limited liability company wholly owned by one of the Corporations, and JHA West 16, LLC, a Delaware limited liability company wholly owned by one of the Corporations (collectively with the Corporations, the “Borrowers”), wish to refinance the acquisition, construction, improvement and equipping of certain acute care, skilled nursing and senior housing facilities owned and operated by one or more of the Borrowers (the “Project”), located at 7150 Tampa Avenue and 18855 Victory Boulevard in the City of Los Angeles (Reseda), California;

WHEREAS, the Borrowers are requesting the assistance of the Authority in refinancing the Project;

WHEREAS, pursuant to one or more indentures (collectively, the “Indenture”), between the Authority and The Bank of New York Mellon Trust Company, N.A. (the “Trustee”), the Authority will issue the California Statewide Communities Development Authority Insured Health Facility Refunding Revenue Bonds (Los Angeles Jewish Home for the Aging) Series 2019B (the “Bonds”) for the purpose, among others, of refinancing the Project;

WHEREAS, pursuant to one or more loan agreements (collectively, the “Loan Agreement”), between the Authority and the Borrowers, the Authority will loan the proceeds of the Bonds to the Borrowers for the purpose, among others, of refinancing the Project;

WHEREAS, payment of the principal and interest owing under the Loan Agreement will be insured pursuant to a Contract of Insurance (the “Contract of Insurance”) among the Authority, the Borrowers and the Office of Statewide Health Planning and Development of the State of California (the “Office”);

WHEREAS, pursuant to one or more bond purchase contracts (collectively, the “Purchase Contract”), to be dated the date of sale of the Bonds, among Cain Brothers, a division of KeyBank Capital Markets, as underwriter (the “Underwriter”), the Authority and the Borrowers, the Bonds will be sold to the Underwriter, and the proceeds of such sale will be used as set forth in the Indenture to refinance the Project, to fund a debt service reserve account, to pay the premium under the Contract of Insurance and to pay costs incurred in connection with the issuance of the Bonds;

WHEREAS, there have been made available to the Commissioners of the Authority the following documents and agreements:

(1) A proposed form of the Indenture;

(2) A proposed form of the Loan Agreement;
(3) A proposed form of the Purchase Contract;

(4) A proposed form of official statement (the “Official Statement”) to be used by the Underwriter in connection with the offering and sale of the Bonds;

(5) A proposed form of Contract of Insurance; and

(6) A proposed form of Fifth Amended and Restated Regulatory Agreement (the “Regulatory Agreement”) among the Authority, the Borrowers and the Office relating to the insurance under the Contract of Insurance;

WHEREAS, pursuant to Section 5852.1 of the California Government Code, the Authority, as a conduit financing provider, has received certain representations and good faith estimates from the Borrowers and has disclosed such good faith estimates as set forth on Exhibit A attached hereto;

NOW THEREFORE, BE IT RESOLVED by the Commission of the California Statewide Communities Development Authority, as follows:

Section 1. Pursuant to the Act and the Indenture, the Authority is hereby authorized to issue its revenue bonds designated as the “California Statewide Communities Development Authority Insured Health Facility Refunding Revenue Bonds (Los Angeles Jewish Home for the Aging) Series 2019B” in an aggregate principal amount not to exceed Seventy Million dollars ($70,000,000), from time to time, in one or more series, with such other name or names of the Bonds or series thereof as designated in the Indenture pursuant to which the Bonds will be issued. The Bonds shall be issued and secured in accordance with the terms of, and shall be in the form or forms set forth in, the Indenture. The Bonds shall be executed on behalf of the Authority by the manual or facsimile signature of the Chair of the Authority or the Vice Chair of the Authority or the manual signature of any member of the Commission of the Authority or their administrative delegates duly authorized pursuant to Resolution No. 19R-1 of the Authority, adopted on January 24, 2019, or any other resolution of the Authority (each, an “Authorized Signatory”), and attested by the manual or facsimile signature of the Secretary of the Authority or the Assistant to the Secretary of the Authority or the manual signature of any Authorized Signatory.

Section 2. The proposed form of Indenture, as made available to the Commissioners, is hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Indenture in substantially said form, with such changes and insertions therein as any member of the Commission, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The trustee, dated date, maturity date or dates, interest rate or rates, interest payment dates, denominations, forms, registration privileges, manner of execution, place or places of payment, terms of redemption and other terms of the Bonds shall be as provided in the Indenture, as finally executed.

Section 3. The proposed form of Loan Agreement, as made available to the Commissioners, is hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Loan Agreement in substantially said form, with such changes and insertions therein as any member of the Commission, with the advice
of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 4.** The proposed form of the Purchase Contract, as made available to the Commissioners, is hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Purchase Contract, in substantially said form, with such changes and insertions therein as any member of the Commission, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 5.** The proposed preliminary form of Official Statement, as made available to the Commissioners, is hereby approved.

**Section 6.** The Underwriter is hereby authorized to distribute the Official Statement in preliminary form, to persons who may be interested in the purchase of the Bonds and to deliver the Official Statement in final form, in substantially the form of the preliminary Official Statement, to the purchasers of the Bonds.

**Section 7.** The proposed form of the Contract of Insurance, as made available to the Commissioners, is hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute the Contract of Insurance, in substantially said form, with such changes and insertions therein as any member of the Commission, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 8.** The proposed form of the Regulatory Agreement, as made available to the Commissioners, is hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute the Regulatory Agreement, in substantially said form, with such changes and insertions therein as any member of the Commission, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 9.** The Bonds, when executed as provided in Section 1, shall be delivered to the Trustee for authentication by the Trustee. The Trustee is hereby requested and directed to authenticate the Bonds by executing the Trustee’s Certificate of Authentication appearing thereon, and to deliver the Bonds, when duly executed and authenticated, to the purchaser or purchasers thereof in accordance with written instructions executed on behalf of the Authority by an Authorized Signatory, which any Authorized Signatory, acting alone, is authorized and directed, for and on behalf of the Authority, to execute and deliver to the Trustee. Such instructions shall provide for the delivery of the Bonds to the purchaser or purchasers thereof, upon payment of the purchase price thereof.

**Section 10.** The Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Commission of the Authority and other appropriate officers and agents of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver any and all documents, including, without limitation, any and all documents and certificates to be executed in connection with securing credit support, if any, for the Bonds, and to do any and all things and take any and all actions which may be necessary
or advisable, in their discretion, to effectuate the actions which the Authority has approved in this Resolution and to consummate by the Authority the transactions contemplated by the documents approved hereby, including any subsequent amendments, waivers or consents entered into or given in accordance with such documents.

Section 11. All actions heretofore taken by the Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Commission of the Authority and other appropriate officers and agents of the Authority with respect to the issuance of the Bonds are hereby ratified, confirmed and approved.

Section 12. Notwithstanding anything to the contrary in this Resolution, no documents referenced in this Resolution may be executed and delivered until the City has held the hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, if required by said Section, and has approved the issuance of the Bonds as may be required thereby and in accordance with Section 9 of the Agreement to provide refinancing for the Project.

Section 13. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this 5th day of September, 2019.

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 September 5, 2019.

By: ________________________________
Authorized Signatory
California Statewide Communities Development Authority
EXHIBIT A

PUBLIC DISCLOSURES RELATING TO CONDUIT REVENUE OBLIGATIONS

Pursuant to California Government Code Section 5852.1, the borrower (the “Borrower”) identified below has provided the following required information to the California Statewide Communities Development Authority (the “Authority”) as conduit financing provider, prior to the Authority’s regular meeting (the “Meeting”) of its Commission (the “Commission”) at which Meeting the Commission will consider the authorization of conduit revenue obligations (the “Obligations”) as identified below.

1. Name of Borrower: Los Angeles Jewish Home for the Aging and affiliates.

2. Authority Meeting Date: September 5, 2019.

3. Name of Obligations: Insured Health Facility Revenue Bonds (Los Angeles Jewish Home for the Aging) Series 2019B.

4. __ Private Placement Lender or Bond Purchaser, _xx_ Underwriter or __ Financial Advisor (mark one) engaged by the Borrower provided the Borrower with the required good faith estimates relating to the Obligations as follows:

   (A) The true interest cost of the Obligations, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for Obligations (to the nearest ten-thousandth of one percent): 2.1872%.

   (B) The finance charge of the Obligations, which means the sum of all fees and charges paid to third parties: $2,554,514.

   (C) The amount of proceeds received by the public body for sale of the Obligations less the finance charge of the Obligations described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Obligations: $54,948,481.

   (D) The total payment amount, which means the sum total of all payments the Borrower will make to pay debt service on the Obligations plus the finance charge of the Obligations described in subparagraph (B) not paid with the proceeds of the Obligations (which total payment amount shall be calculated to the final maturity of the Obligations): $68,011,648.

5. The good faith estimates provided above were ___ presented to the governing board of the Borrower, or _xx_ presented to the official or officials or committee designated by the governing board of the Borrower to obligate the Borrower in connection with the Obligations or, in the absence of a governing board, ____ presented to the official or officials of the Borrower having authority to obligate the Borrower in connection with the Obligations (mark one).

The foregoing estimates constitute good faith estimates only. The actual principal amount of the Obligations issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such
good faith estimates due to a variety of factors. The actual interest rates borne by the Obligations and the actual amortization of the Obligations will depend on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the Borrower.

The Authority is authorized to make this document available to the public at the Meeting of the Authority.

Dated: September 5, 2019
Agenda Item No. 6

Agenda Report

DATE: September 5, 2019

TO: CSCDA COMMISSIONERS

FROM: Cathy Bando, Executive Director

PROJECT: Sand Creek (City of Antioch) – Community Facilities District

PURPOSE: Community Facilities District No. 2019-02 (Sand Creek) (“CFD No. 2019-02”)

a. Conduct public hearing (hearing to be held at 2 p.m. or shortly thereafter):
   i. Open CFD No. 2019-02 Public Hearing.

b. Consideration of the following resolutions with respect to formation of CFD No. 2019-02:
   i. Resolution of formation establishing CFD No. 2019-02, designating Improvement Area No. 1 therein and providing for the levy of a special tax to finance certain public improvements, and identifying territory proposed for annexation to CFD No. 2019-02 in the future to levy special taxes therein.
   ii. Resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements to mitigate the impacts of development within Improvement Area No. 1 of CFD No. 2019-02.
   iii. Resolution calling special mailed-ballot election within Improvement Area No. 1 of CFD No. 2019-02.

c. Conduct special election within Improvement Area No. 1 of CFD No. 2019-02.

d. Consider resolution declaring result of special mailed-ballot election within Improvement Area No. 1 of CFD No. 2019-02.

e. Conduct first reading of “Ordinance Levying a Special Tax for Fiscal Year 2019-2020 and Following Fiscal Years Solely Within and Relating to Improvement Area No. 1 of the California Statewide Communities Development Authority Community Facilities District No. 2019-02 (Sand Creek), City of Antioch, County of Contra Costa, State of California”.

BACKGROUND:

On July 25, 2019, the Commission approved the following to initiate the formation of the Sand Creek CFD for the City of Antioch: (1) a joint community facilities agreement; (2) a declaration of intention to levy a special tax; (3) a resolution to incur bonded indebtedness; and (4) set the public hearing for September 5, 2019.

The actions requested today are the second step in the formation of the Sand Creek CFD. The City approved the formation of the CFD by CSCDA on October 23, 2018.

The proposed project consists of a residential development on 141.6 total acres, including up to 650 single-family residential units on 127.5 acres; 31.6 acres of parks and landscaped areas (some of which overlap with the residential area); extension of Heidorn Ranch Road, Hillcrest Avenue, and Sand Creek Road; extension of a portion of the Sand Creek Trail for connection to other City and regional trails; and utility improvements. The proposed project would be constructed in two main phases arranged into six neighborhoods. On-site infrastructure for the project would consist of subdivision roads, including curbs, gutters, and sidewalks, and water, sewer, and storm drainage connections and improvements.

The financing will not exceed $13,000,000 and will be brought back to the Commission for completion of the formation of the CFD and for final approval of the bond issuance.

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA’s Executive Director recommends the following actions and approving the following resolutions. Resolutions can be found at the following link:
https://www.dropbox.com/sh/yqudzskvabugj9c/AADuhv1SbJpWGIKvWuGLPe6sa?dl=0

Community Facilities District No. 2019-02 (Sand Creek) (“CFD No. 2019-02”)

a. Conduct public hearing (hearing to be held at 2 p.m. or shortly thereafter):

i. Open CFD No. 2019-02 Public Hearing.


b. Consideration of the following resolutions with respect to formation of CFD No. 2019-02:

i. Resolution of formation establishing CFD No. 2019-02, designating Improvement Area No. 1 therein and providing for the levy of a special tax to finance certain public improvements, and identifying territory proposed for annexation to CFD No. 2019-02 in the future to levy special taxes therein.

ii. Resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements to mitigate the impacts of development within Improvement Area No. 1 of CFD No. 2019-02.
iii. Resolution calling special mailed-ballot election within Improvement Area No. 1 of CFD No. 2019-02.

c. Conduct special election within Improvement Area No. 1 of CFD No. 2019-02.

d. Consider resolution declaring result of special mailed-ballot election within Improvement Area No. 1 of CFD No. 2019-02.

e. Conduct first reading of “Ordinance Levying a Special Tax for Fiscal Year 2019-2020 and Following Fiscal Years Solely Within and Relating to Improvement Area No. 1 of the California Statewide Communities Development Authority Community Facilities District No. 2019-02 (Sand Creek), City of Antioch, County of Contra Costa, State of California”.