



REGULAR MEETING AGENDA

September 20, 2018 at 2:00 p.m.

**California State Association of Counties
1100 K Street, 1st Floor, Sacramento, CA 95814**

Telephonic Locations:

County of Solano
675 Texas Street, Fairfield, CA 94533

City of Sausalito
420 Litho Street, Sausalito, CA 94965

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

247 Electric Street
Auburn, CA 95603

County of Butte
7 County Drive, Oroville, CA 95965

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

<input type="checkbox"/> Dan Harrison, Chair	<input type="checkbox"/> Jordan Kaufman, Member
<input type="checkbox"/> Larry Combs, Vice Chair	<input type="checkbox"/> Dan Mierzwa, Member
<input type="checkbox"/> Kevin O'Rourke, Treasurer	<input type="checkbox"/> Brian Moura, Member
<input type="checkbox"/> Tim Snellings, Secretary	<input type="checkbox"/> Michael Cooper, Alt. Member
2. Consideration of the Minutes of the September 6, 2018 Regular Meeting.
3. Consent Calendar.
4. Public Comment.

B. ITEMS FOR CONSIDERATION

5. Consider the following resolutions to initiate proceedings to form Community Facilities District No. 2018-02 (McSweeney), City of Hemet, County of Riverside (the "CFD"):
 - a. Resolution approving joint community facilities agreements and declaring intention to establish the CFD and two improvement areas therein and to levy a special tax to finance the construction and acquisition of certain public capital improvements.

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- b. Resolution to incur bonded indebtedness to finance the acquisition and construction of certain public improvements to mitigate the impacts of development within the CFD and in and for each improvement area designated therein and calling for a public hearing.
- 6. Consider the following resolutions to initiate proceedings to form multiple Statewide Community Infrastructure Program (SCIP) Assessment Districts proposed for the 2018C bond series:
 - a. Resolutions of intention to finance capital improvements and/or the payment of development impact fees, including approval of proposed boundary maps.
 - b. Resolutions preliminarily approving the engineer's reports, setting the public hearing of protests for November 15, 2018, and providing for property owner ballots.
- 7. Community Facilities District No. 2018-01 (Wagon Wheel) ("CFD No. 2018-01")
 - a. Conduct second reading and adoption of "Ordinance Levying a Special Tax for Fiscal Year 2018-2019 and Following Fiscal Years Solely Within and Relating to California Statewide Communities Development Authority Community Facilities District No. 2018-01 (Wagon Wheel), City of Oxnard, County of Ventura, State of California".
- 8. Consideration of a resolution authorizing the novation of a commodity swap agreement relating to the CSCDA Gas Supply Variable Rate Revenue Bonds, Series 2010, approving a swap policy and authorizing other matters relating thereto.
- 9. Consideration of 2019 Sponsorship for the Local Governance Summer Institute at Stanford (LGSi).

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

- 10. Executive Director Update.
- 11. Staff Updates.
- 12. Adjourn.

NEXT MEETING: Thursday, October 4, 2018 at 2:00 p.m.
 League of California Cities
 1400 K Street, 3rd Floor, Sacramento, CA 95814

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

CONSENT CALENDAR

1. Inducement of Wakeland Housing and Development Corporation (Mission West Apartments), City of El Centro, County of Imperial; issue up to \$10 million in multi-family housing revenue bonds.
2. Consideration of Reimbursement Resolution for upcoming Community Facilities District located in the City of Newport Beach.
3. Consideration of 2018 Multi-County Biennial Notice for Conflict of Interest Code.
4. Consideration of the amendment of certain documents related to the remarketing of multifamily housing revenue bonds for Westgate Pasadena Apartments.

September 20, 2018



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MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

September 6, 2018 at 2:00 p.m.

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

Commission Chair Dan Harrison called the meeting to order at 2:02 pm.

1. Roll Call.

Commission members present: Dan Harrison, and Larry Combs.

Commission members participating via teleconference: Kevin O'Rourke, Jordan Kaufman, Dan Mierzwa, Brian Moura, and Michael Cooper.

Others present: Cathy Bando, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Norman Coppinger, League of California Cities; Peter Pierce, Richards Watson & Gershon; Laura Labanieh, CSAC Finance Corporation and Sendy Young, CSAC Finance Corporation.

Others participating via teleconference: Tricia Ortiz, Richards Watson & Gershon; and Patricia Eichar, Orrick, Herrington & Sutcliffe.

2. Consideration of the Minutes of the August 16, 2018 Regular Meeting.

The Commission approved the August 16, 2018 regular meeting minutes.

Motion to approve by B. Moura. Second by D. Mierzwa. Unanimously approved by roll-call vote. J. Kaufman was not present for the roll call and did not vote.

3. Consideration of the Consent Calendar.

The Commission approved the Consent Calendar.

1. Inducement of Corona Park Preservation Limited Partnership (Corona Park Apartments), City of Corona, County of Riverside; issue up to \$55 million in multi-family housing revenue bonds.

2. Inducement of WP Kimberly Park Apartments, LP (Kimberly Park Apartments), City of Victorville, County of San Bernardino; issue up to \$15 million in multi-family housing revenue bonds.
3. Approve and ratify the addition of the City of Pismo Beach and City of Orange Cove as CSCDA program participants.
4. Consideration of Legal Services Agreement with Jones Hall, PLC for services related to commercial PACE financings for Petros PACE Finance.
5. Consideration of Collection Agreement with Lake County.

Motion to approve by L. Combs. Second by D. Mierzwa. Unanimously approved with the by roll-call vote. J. Kaufman was not present for the roll call and did not vote.

4. Public Comment.

There was no public comment.

5. Statewide Community Infrastructure Program (SCIP):

- a. Conduct proceedings with respect to the Statewide Community Infrastructure Program (SCIP) Pooled Assessment Districts (hearing to be held at 2 p.m. or shortly thereafter):
 - i. Open Consolidated Assessment Districts Public Hearing.
 - ii. Continue Assessment District Public Hearing for certain Assessment Districts.
 - ii. Close Consolidated Assessment Districts Public Hearing for remaining Assessment Districts.
 - iv. Open assessment ballots and announce results.

Commission Chair Dan Harrison opened the public hearing with respect to the Statewide Community Infrastructure Program (SCIP). There were no oral or written comments from the public. The hearing was closed. All ballots have been cast in favor of formation of the assessment district, and no ballots have been cast opposed. The assessment districts are being formed for the purpose of financing certain improvements and/or development impact fees.

Motion to continue a public hearing for 2018 Assessment District No. 18-16 (City of Sacramento, County of Sacramento, California) (Ogden Ranch) to October 18, 2018 by L. Combs. Second by D. Mierzwa. Unanimously approved by roll-call vote. J. Kaufman was not present for the roll call and did not vote

Motion to close the public hearing by K. O'Rourke. Second by L. Combs. Unanimously approved by roll-call vote. J. Kaufman was not present for the roll call and did not vote.

b. Consideration of the following resolutions with respect to SCIP Pooled Assessment Districts:

- i. Resolution abandoning proceedings for proposed Assessment District No. 18-13 (City of Elk Grove, County of Sacramento, California).

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

- ii. Resolution approving final engineer's reports, levying assessments, ordering the financing of specified development impact fees and capital improvements, and confirming unpaid assessment amounts.

Motion to approve by K O'Rourke. Second by D. Mierzwa. Unanimously approved by roll-call vote.

- iii. Resolution providing for the issuance of SCIP limited obligation improvement bonds in one or more series and approving the form and substance of a trust agreement.

Motion to approve by L. Combs. Second by M. Cooper. Unanimously approved by roll-call vote.

- iv. Resolution authorizing the issuance, sale and delivery of SCIP Revenue Bonds, Series 2018B and approving the forms of a trust agreement, a bond purchase agreement, a continuing disclosure certificate, and a preliminary official statement.

Motion to approve and adopt by D. Mierzwa. Second by J. Kaufman. Unanimously approved by roll-call vote.

6. Conduct proceedings with respect to the Statewide Community Infrastructure Program (SCIP) (Gilbert Ranch Projects) (hearing to be held at 2 p.m. or shortly thereafter):

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

- i. Open CFD No. 2018-01 Public Hearing.
- iii. Close CFD No. 2018-01 Public Hearing.

Commission Chair Dan Harrison opened the public hearing with respect to the Statewide Community Infrastructure Program (SCIP). There were no oral or written comments from the public. The hearing was closed. All ballots have been cast in favor of formation of the assessment district, and no ballots have been cast opposed. The assessment districts are being formed for the purpose of financing certain improvements and/or development impact fees.

Motion to close the public hearing by L. Combs. Second by D. Mierzwa. Unanimously approved by roll-call vote.

b. Consideration of the following resolutions with respect to formation of CFD No. 2018-01:

- i. Resolution of formation establishing CFD No. 2018-01, and providing for the levy of a special tax to finance the construction and acquisition of certain public facilities and to finance certain development impact fees and governmental services.

Motion to approve and adopt by D. Mierzwa. Second by L. Combs. Unanimously approved by roll-call vote.

- ii. Resolution deeming it necessary to incur bonded indebtedness to finance the construction and acquisition of certain public facilities and to finance certain development impact fees and governmental services to mitigate the impacts of development within CFD No. 2018-01.

Motion to approve and adopt by K. O'Rourke. Second by J. Kaufman. Unanimously approved by roll-call vote.

- iii. Resolution calling special mailed-ballot election within CFD No. 2018-01.

Motion to approve and adopt by M. Cooper. Second by D. Mierzwa. Unanimously approved by roll-call vote.

c. Conduct special election within CFD No. 2018-01.

d. Consider resolution declaring result of special mailed-ballot election for CFD No. 2018-01.

Motion to approve and adopt by D. Mierzwa. Second by J. Kaufman. Unanimously approved by roll-call vote.

- e. Conduct first reading of "Ordinance Levying a Special Tax for Fiscal Year 2018-2019 and Following Fiscal Years Solely Within and Relating to California Statewide Communities Development Authority Community Facilities District No. 2018-01 (Wagon Wheel), City of Oxnard, County of Ventura, State of California".

Motion to waive the reading of the full ordinance and read by title only by D. Mierzwa. Second by J. Kaufman. Unanimously approved by roll-call vote.

7. Consideration of Amendment No. 1 to California Statewide Communities Development Authority Agreement for General Counsel Services.

Executive Director Bando informed the Commission that Richards, Watson & Gershon LLC (RWG) has proposed an increase in its hourly contract rates. RWG has not increased its fees since March 2010. CSCDA's Executive Director recommends that the Commission approve the proposed Amendment No. 1 to the RWG Agreement for General Services, which will have a September 1, 2018 effective date. A copy of the proposed Amendment is included in the agenda package.

Motion to approve and adopt by L. Combs. Second by K. O'Rourke. Unanimously approved by a roll-call vote.

8. Executive Director Update.

Executive Director Bando informed the Commission that she and James Hamill would be representing CSCDA at the League of California Cities' Annual Meeting next week.

She also announced that a lunch was being planned for Commission Chair Dan Harrison, and details will follow at a later date.

9. Staff Update.

James Hamill informed the Commission of two bond issues. The first one being that Daughters of Charity filed for bankruptcy. The second issue being that Guidance Charter School, located in the City of Palmdale, might have their charter pulled by the Los Angeles County Office of Education. The Commission will be kept informed of both bond issues at a later meeting.

10. Adjourn.

The meeting was adjourned at 2:39 pm.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, September 20, 2018 at 2:00 p.m.
California State Association of Counties
1100 K Street, 1st Floor, Sacramento, CA 95814



Agenda Item No. 3

Agenda Report

DATE: September 20, 2018
TO: CSCDA COMMISSIONERS
FROM: Cathy Bando, Executive Director
PURPOSE: Consent Calendar

SUMMARY:

2. Consideration of Reimbursement Resolution for upcoming Community Facilities District located in the City of Newport Beach.

CSCDA is in the process of forming a Community Facilities District for the City of Newport Beach. As part of the formation process the developer is required to post a deposit for the reimbursement of various expenses associated with the formation. The agreement outlines such terms and has been drafted and reviewed by Orrick, Herrington & Sutcliffe as bond counsel.

3. Consideration of 2018 Multi-County Biennial Notice for Conflict of Interest Code.

The Fair Political Practices Committee (FPPC) requires public agencies to update their conflict of interest code every two years. CSCDA has received notice from the FPPC for such update and the first step is to notice the biennial update. The final updates to the conflict of interest code will be brought back to the Commission at a meeting in October.

4. Consideration of the amendment of certain documents related to the remarketing of multifamily housing revenue bonds for Westgate Pasadena Apartments.

In 2013, CSCDA issued Variable Rate Multifamily Revenue Refunding Bonds for the Westgate Pasadena Apartments Project on behalf of Westgate Pasadena Apartments, L.P. and the bonds currently bear interest at an index-based bank rate. The Borrower proposes to convert the method of determining the interest rate on the Bonds to a weekly rate and the affiliate of the Borrower will guaranty the payment of debt service on the Bonds. In order to accommodate this arrangement, the Indenture of Trust and the Loan Agreement need to be amended and restated and the Tax Regulatory Agreement needs to be amended. The Borrower and SunTrust

Robinson Humphrey, Inc. will enter into a Bond Purchase Agreement and a Remarketing Agreement with respect to the Bonds.

RESOLUTION NO. 18H-__

**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 20, 2018.

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 20, 2018.

By: _____
Authorized Signatory

EXHIBIT A

Project Name	Project Location	Project Description (units)	New Construction/ Acquisition and Rehabilitation	Legal Name of initial owner/operator	Bond Amount
Mission West Apartments	City of El Centro, County of Imperial	52	Acquisition and Rehabilitation	Wakeland Housing and Development Corporation	\$10,000,000

RESOLUTION NO. 18SCIP-[__]

**CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY**

A RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE CERTAIN EXPENDITURES FROM PROCEEDS OF TAX-EXEMPT OBLIGATIONS, AND RELATED MATTERS.

WHEREAS, the Commission (the “Commission”) of the California Statewide Communities Development Authority (the “Authority”) expects the City of Newport Beach (the “City”) and/or TSG – Parcel 1, LLC, a Delaware limited partnership and Uptown Newport Jamboree, LLC, a Delaware limited liability company (collectively, the “Developer”) to incur capital expenditures (the “Reimbursement Expenditures”) in connection with the projects more particularly identified on Exhibit A hereto (the “Projects”) prior to the issuance of tax-exempt obligations (the “Debt”) to finance such Projects; and

WHEREAS, the Commission reasonably expects that the Debt will be issued by the Authority in an amount not to exceed \$10,000,000 and that certain of the proceeds of such Debt will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.150-2 of the Treasury Regulations (the “Treasury Regulations”) requires the Authority to declare its reasonable official intent to reimburse prior expenditures for the Projects with proceeds of a subsequent borrowing.

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

Section 1. Recitals. That the foregoing recitals are true and correct.

Section 2. Purpose of Resolution. That this resolution is adopted solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This resolution does not bind the Authority to make any expenditure, incur any Debt, or proceed with the Projects.

Section 3. Declaration of Authority. That the Authority hereby declares its official intent to reimburse the City and/or the Developer with proceeds of indebtedness for any of the Reimbursement Expenditures incurred by them prior to incurring such Debt.

Section 4. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this 20th day of September, 2018.

I, the undersigned, a duly appointed and qualified Authorized Signatory of the Commission of the California Statewide Communities Development Authority, DO 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 20, 2018.

By: _____
Authorized Signatory
California Statewide Communities
Development Authority

**EXHIBIT A
PROJECT LIST**

1. Uptown Newport Development Project – Utility Undergrounding

2018 Multi-County Agency Biennial Notice

Name of Agency: _____

Mailing Address: _____

Contact Person: _____ Phone No. _____

Email: _____ Alternate Email: _____

Counties within Jurisdiction, or for Charter Schools, Counties in which the School is Chartered:
(if more space is needed, include an attachment):

No. of Employees* _____ No. of Form 700 Filers* _____

**Including board and committee members*

Accurate disclosure is essential to monitor whether officials have conflicts of interest and to help ensure public trust in government. The biennial review examines current programs to ensure that the agency's code includes disclosure by those agency officials who make or participate in making governmental decisions.

Please identify which statement accurately describes your agency's status.

- ☐ This agency has reviewed its conflict of interest code. The current code designates all positions which make or participate in making governmental decisions. The designated positions are assigned accurate disclosure categories that relate to the job duties of the respective positions. The code incorporates FPPC regulation 18730 so that all relevant Government Code Sections are referenced.
- ☐ This agency has reviewed its conflict of interest code and has determined that an amendment is necessary. An amendment may include the following:
- New positions which involve the making or participating in the making of decisions which may foreseeably have a material impact on a financial interest
 - Current designated positions need renaming or deletion
 - Statutorily required provisions of the code need to be addressed
 - Disclosure categories need revision

Verification (to be completed if no amendment is required)

This multi-county agency's code accurately designates all positions that make or participate in the making of governmental decisions. The disclosure assigned to those positions accurately requires that all investments, business positions, interests in real property, and sources of income that may foreseeably be affected materially by the decisions made by those holding designated positions are reported. The code includes all other provisions required by Government Code Section 87302.

Signature of Chief Executive Officer

Date

All multi-county agencies must complete and return this notice, including those agencies whose codes are currently under review. Please return this notice no later than **October 1, 2018** to the FPPC at biennialnotice@fppc.ca.gov or 1102 Q Street, Suite 3000, Sacramento, CA 95811.

RESOLUTION NO. 18H-__

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF AMENDMENTS TO CERTAIN DOCUMENTS RELATED TO THE REFINANCING OF A MULTIFAMILY RENTAL HOUSING PROJECT GENERALLY KNOWN AS WESTGATE PASADENA APARTMENTS; DETERMINING AND PRESCRIBING CERTAIN MATTERS AND APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS OTHER DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION THEREWITH.

WHEREAS, the California Statewide Communities Development Authority (the “Authority”) is authorized by the Joint Powers Act, commencing with Section 6500 of the California Government Code (the “JPA Law”), and its Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988, as the same may be amended (the “Agreement”), to issue revenue bonds and execute and deliver revenue notes for the purpose of financing, among other things, the acquisition, construction, rehabilitation, and development of multifamily rental housing projects in accordance with Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code (the “Housing Law”);

WHEREAS, in 2013, the Authority issued its Variable Rate Multifamily Housing Revenue Refunding Bonds (Westgate Pasadena Apartments Project) 2013 Series B (the “Bonds”), the proceeds of which were used to refinance a loan from the Authority that provided, in part, financing necessary for the acquisition, construction and development of an approximately 480-unit multifamily rental housing development located within the City of Pasadena, California known as Westgate Pasadena Apartments (the “Project”);

WHEREAS, Westgate Pasadena Apartments, L.P., a Delaware limited partnership (the “Borrower”), has requested that the Authority execute and deliver the Amended and Restated Indenture of Trust (the “A&R Indenture of Trust”), amending and restating the Indenture of Trust with respect to the Bonds dated as of October 1, 2013 between the Authority and U.S. Bank National Association (the “Trustee”), and the Amended and Restated Loan Agreement (the “A&R Loan Agreement”), amending and restating the Loan Agreement with respect to the Bonds dated as of October 1, 2013 among the Authority, the Borrower and the Trustee, as well as certain amendments to the Amended and Restated Regulatory Agreement and Declaration of Restrictive Covenants with respect to the Bonds dated as of October 1, 2013 (the “Regulatory Agreement”) among the Authority, the Trustee and the Borrower, in connection with the remarketing of the Bonds to the public and the delivery of that certain Guaranty of Payment from ERP Operating Limited Partnership, an Illinois limited partnership and the sole member of the co-general partner of the Borrower and the owner of 99.99% of the limited partnership interests in the Borrower, in favor of the Trustee;

WHEREAS, the Authority is willing to execute and deliver the A&R Indenture of Trust, the A&R Loan Agreement, amendments to the Regulatory Agreement and such other

documents as are necessary and appropriate in order to assist in providing refinancing for the Project, which will allow the Borrower to reduce the cost of the Project and to assist in providing housing for low income persons;

WHEREAS, there have been prepared and made available to the members of the Commission of the Authority (the “Commission”) the following documents, and such documents are now in substantial form and appropriate instruments to be executed and delivered by the Authority for the purposes intended:

- (1) A&R Indenture of Trust; and
- (2) A&R Loan Agreement.

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

Section 1. The recitals set forth above are true and correct, and the members of the Commission hereby find them to be so.

Section 2. The A&R Indenture of Trust in the form presented at this meeting is hereby approved. Any Member of the Commission of the Authority (each, a “Member”), or any other person as may be designated and authorized to sign for the Authority pursuant to a resolution adopted thereby (including, without limitation, the administrative delegates duly authorized pursuant to Resolution No. 18R-2 of the Authority, adopted on April 19, 2018) (together with the Members, each such person is referred to herein individually as an “Authorized Signatory”), acting alone, is authorized to execute by manual signature and deliver the A&R Indenture of Trust, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof. The date, maturity date or dates (which shall not extend beyond 45 years from the date of execution and delivery thereof), interest rate or rates (which shall not exceed 12%), interest payment dates, denominations, form, registration privileges, manner of execution, place of payment, terms of prepayment and other terms of the Bonds shall be as provided in the A&R Indenture of Trust as finally executed.

Section 3. The A&R Loan Agreement in the form presented at this meeting is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the A&R Loan Agreement, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 4. All actions heretofore taken by the officers and agents of the Authority with respect to the execution and delivery of the A&R Indenture of Trust and the A&R Loan Agreement and the refinancing of the Project are hereby approved, ratified and confirmed, and any Authorized Signatory, acting alone, is hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and other documents, including but not limited to amendments to the Regulatory Agreement, a tax certificate, loan related documents, an

assignment of deed of trust, a subordination and intercreditor agreement, an endorsement, allonge or assignment of any note and such other documents as described in the A&R Indenture of Trust and the A&R Loan Agreement and the other documents herein approved, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance, execution and delivery of the Note and to effectuate the purposes thereof and of the documents herein approved in accordance with this Resolution and resolutions heretofore adopted by the Authority and otherwise in order to carry out the refinancing of the Project.

Section 5. All consents, approvals, notices, orders, requests and other actions permitted or required by any of the documents authorized by this Resolution, whether before or after the execution and delivery of the A&R Indenture of Trust and the A&R Loan Agreement, including without limitation any of the foregoing that may be necessary or desirable in connection with any default under or amendment of such documents, any transfer or other disposition of the Project, any addition or substitution of security for the Bonds or any prepayment or redemption of the Bonds, may be given or taken by any Authorized Signatory, as appropriate, without further authorization by the Commission, and each such officer is hereby authorized and directed to give any such consent, approval, notice, order or request and to take any such action that such officer may deem necessary or desirable to further the purposes of this Resolution and the refinancing of the Project; provided such action shall not create any obligation or liability of the Authority other than as provided in the A&R Indenture of Trust and other documents approved herein.

Section 6. This Resolution shall take effect upon its adoption.

[Remainder of Page Intentionally Left Blank]

PASSED AND ADOPTED by the California Statewide Communities Development Authority this September 20, 2018.

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 the Authority at a duly called meeting of the Commission of the Authority held in accordance with law on September 20, 2018.

By: _____
Authorized Signatory

Agenda Item No. 5

Agenda Report

DATE: September 20, 2018

TO: CSCDA COMMISSIONERS

FROM: Cathy Bando, Executive Director

PROJECT: McSweeney Farms (City of Hemet) – Community Facilities District

PURPOSE: Consider the following resolutions to initiate proceedings to form Community Facilities District No. 2018-02 (McSweeney).

- a. Resolution approving joint community facilities agreements and declaring intention to establish the CFD and two improvement areas therein and to levy a special tax to finance the construction and acquisition of certain public capital improvements.
- b. Resolution to incur bonded indebtedness to finance the acquisition and construction of certain public improvements to mitigate the impacts of development within the CFD and in and for each improvement area designated therein and calling for a public hearing.

EXECUTIVE SUMMARY:

The actions requested today are the initial steps in the formation of the McSweeney Community Facilities District (CFD) located in Hemet, California (the “City”). The first series of bonds are anticipated to be issued in the first quarter of 2019 and will finance the following:

- Public Facilities
- State Street Improvements
- McSweeney Parkway Improvements
- Newport Road Improvements
- North Village Loop Improvements
- Master Plan Landscaping & Park Improvements (Park Areas 36 & 37)
- Drainage Improvements
 - Avery Canyon Wash
 - Lorenz Canyon Wash

The City approved the formation of the CFD by CSCDA on January 26, 2016.

BACKGROUND:

McSweeney is located in the City of Hemet in Riverside County between Diamond Valley Lake, San Bernardino National Forest & Mt. San Jacinto, approximately 90 miles from downtown Los Angeles and 85 miles from downtown San Diego. (See Attachment A)

The District will be a part of the McSweeney Farms 600-acre master-planned community of 1,646 single family residences and amenities being developed by Raintree Partners. McSweeney Farms will include The Farm House community center and other amenities including a pool and fitness center, community parks, trails, a community vegetable garden, and various outdoor recreational activities.

The CFD is expected to include two (2) Improvement Areas composed of:

- **IA-1:** 496 residential units – Maximum Bonded Indebtedness: \$25,000,000
 - **Home Sizes:** Range: 1,550 sq. ft. – 2,750 sq. ft. Average: 2,280 sq. ft.
 - **Home Prices:** Range: \$299,990 – 355,000 Average: \$327,253
 - **Effective Total Tax Rate:** 2.00%
- **IA-2:** 841 residential units – Maximum Bonded Indebtedness: \$50,000,000
 - **Home Sizes:** Range: 1,500 sq. ft. – 3,750 sq. ft. Average: 1,997 sq. ft.
 - **Home Prices:** Range: \$305,990 – 499,000 Average: \$338,107
 - **Effective Total Tax Rate:** 2.00%

The financing will be brought back to the Commission for completion of the formation of the CFD and for final approval of bond issuance.

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA's Executive Director recommends approving the following resolutions:

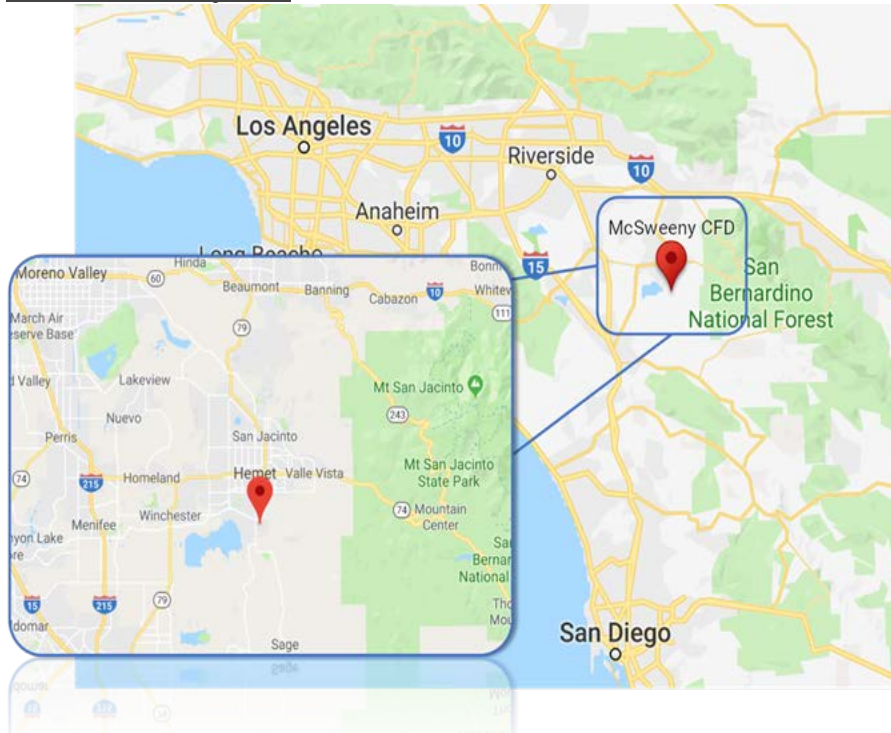
1. Resolution approving joint community facilities agreements and declaring intention to establish the CFD and two improvement areas therein and to levy a special tax to finance the construction and acquisition of certain public capital improvements.
2. Resolution to incur bonded indebtedness to finance certain development impact fees and the acquisition and construction of certain public facilities for Community Facilities District No. 2018-02 (McSweeney) and calling for a public hearing on November 1, 2018 at the League of California Cities.

Resolutions:

<https://orrick.box.com/v/McSweeneyApprovalDocuments>

ATTACHMENT A

The McSweeney CFD



Agenda Item No. 6

Agenda Report

DATE: September 20, 2018

TO: CSCDA COMMISSIONERS

FROM: Cathy Bando, Executive Director

PURPOSE: Consider Resolutions for the Statewide Community Infrastructure Program (SCIP) 2018C Assessment Districts:

- a. Resolutions of intention to finance the payment of capital improvements and development impact fees, including approval of proposed boundary maps.
- b. Resolutions preliminarily approving the engineer's reports, setting the public hearing of protests and providing property owner ballots.

BACKGROUND AND SUMMARY:

The actions requested today by the Commission are the first steps in connection with ten of the twelve projects expected to be included in the SCIP 2018C pool. Attachment A includes a breakdown of the ten projects being formed today and two of the projects already formed.

The resolutions include the following actions:

1. Intent to finance the capital improvements and/or development impact fees, including approval of proposal boundary maps. Resolutions:
<https://orrick.box.com/v/2018CFormationDocuments>
2. Preliminary approval of the engineer's reports. Reports:
https://www.dropbox.com/sh/qoragtfowke2v9x/AADSRpNn8FpV6RS_mdTLhYeMa?dl=0
3. Setting the public hearing of protests and providing property owner ballots for November 15, 2018 at 2:00 pm at the California State Association of Counties. Resolution:

Subsequent approvals of the financing will be brought back to the Commission at future meetings.

RECOMMENDED ACTION:

CSCDA's Executive Director recommends approval of the resolutions as presented to the Commission and setting the public hearing for November 15, 2018 at 2:00 pm at the California State Association of Counties.

ATTACHMENT A

AD No.	Local Agency	Project	Developer	Land Use	Land Use Type	Units	Net Total Funded
SCIP 2018C Projects - Resolution of Intention							
18-06	Brentwood, City of	Empire Acres	K. Hovnanian Homes (LOI)	Residential	Single-Family	48	912,000
18-07	Brentwood, City of	Catchings Ranch	Catchings Ranch, LLC	Residential	Single-Family	24	477,095
18-01	El Dorado Irrigation District	Courtside Manor (Phase III)	Courtside Manor Homes, Inc	Residential	Multi-Family	12	305,802
18-01	Rocklin, City of	Granite Terrace	Rocklin 41, LLC	Residential	Single-Family	41	1,154,600
18-02	Roseville, City of	Westpark D	KB Home Sacramento, Inc.	Residential	Single-Family	88	2,056,335
18-12	Elk Grove, City of	Fieldstone North	Lennar Corporation	Residential	Single-Family	365	14,981,653
18-17	Sacramento, City of	Silverleaf	Elk Grove - Silverleaf, LLC	Residential	Single Family	31	1,000,000
18-18	Sacramento, City of	Bruceville Terrace	KB Home Sacramento, Inc.	Residential	Single Family	85	1,271,691
18-19	Rancho Cordova, City of	Douglas 98	Woodside Homes	Residential	Single-Family	230	3,305,949
18-05	Manteca, City of	Oleander Estates, Unit 4	Oleander, L.P.	Residential	Single Family	135	1,350,000
SCIP 2018C Projects - Already Formed							
18-11	Elk Grove, City of	Calvine Meadows	Meritage Homes of California, Inc.	Residential	Single-Family	56	1,429,032
17-03	Manteca, City of	Shadowbrook	Trumark Homes LLC	Residential	Single Family	492	4,013,540
018C Tot: 12 Districts		12 Projects				1,607	32,257,697

Agenda Item No. 7

Agenda Report

DATE: September 20, 2018

TO: CSCDA COMMISSIONERS

FROM: Cathy Bando, Executive Director

PROJECT: Wagon Wheel (City of Oxnard) – Community Facilities District

PURPOSE: Community Facilities District No. 2018-01 (Wagon Wheel)

a. Conduct second reading and adoption of “Ordinance Levying a Special Tax for Fiscal Year 2018-2019 and Following Fiscal Years Solely Within and Relating to California Statewide Communities Development Authority Community Facilities District No. 2018-01 (Wagon Wheel), City of Oxnard, County of Ventura, State of California”.

EXECUTIVE SUMMARY:

- On July 19, 2018 the Commission approved the following to initiate the formation of the Wagon Wheel CFD for the City of Oxnard: (1) a joint community facilities agreement; (2) a declaration of intention to levy a special tax; (3) a resolution to incur bond indebtedness; and (4) set the public hearing from September 6, 2018.
- On September 6, 2018 the Commission conducted the public hearing and adopted resolutions forming the District, and conducted the first reading of the Ordinance Levying a Special Tax.

The actions requested today are the third and final step in the formation of the Wagon Wheel CFD. The CFD is being formed to finance public facilities and fees and certain City of Oxnard (the “City”) ongoing operational costs of the City (“O&M Costs”) such as landscape/park/parkway maintenance, storm water quality device maintenance, flood protection improvements maintenance, among other costs. The City approved the formation of the CFD by CSCDA on December 6, 2016.

BACKGROUND:

On January 27, 2009, the City approved a development agreement (“Development Agreement”) with Oxnard Village Investments LLC for the development of the former Wagon Wheel property. The Wagon Wheel development, which is currently underway, is a 58-acre property located along Highway 101 and Oxnard Blvd. The project consists of approximately 1,380 dwellings, composed of condominiums and apartment units.

The successor developer to Oxnard Village Investments LLC, Oxnard CRFL Partners, LLC (the “Developer”) has requested formation of the Wagon Wheel CFD to finance public facilities and fees and certain City ongoing operational costs of the City. The Development Agreement provides for the formation of the CFD for both the O&M costs and also financing of developer impact fees and public infrastructure.

The financing will not exceed \$33,000,000 and will be brought back to the Commission for final approval of bond issuance.

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA’s Executive Director recommends the following actions:

1. Conduct the second reading and adoption of “Ordinance Levying a Special Tax for Fiscal Year 2018-2019 and Following Fiscal Years Solely Within and Relating to California Statewide Communities Development Authority Community Facilities District No. 2018-01 (Wagon Wheel), City of Oxnard, County of Ventura, State of California”. (Attachment A)

ATTACHMENT A

ORDINANCE NO. 18ORD-1

**CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY**

**ORDINANCE LEVYING A SPECIAL TAX FOR FISCAL YEAR 2018-2019
AND FOLLOWING FISCAL YEARS SOLELY WITHIN AND RELATING TO
THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT
AUTHORITY COMMUNITY FACILITIES DISTRICT NO. 2018-01 (WAGON
WHEEL), CITY OF OXNARD, COUNTY OF VENTURA, STATE OF
CALIFORNIA**

BE IT ENACTED BY THE COMMISSION OF THE CALIFORNIA
STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY:

SECTION 1. Pursuant to California Government Code Sections 53316 and 53340, and in accordance with the Rate and Method of Apportionment (the “RMA”), as set forth in Exhibit F of Resolution No. 18SCIP-68 (the “Resolution of Intention”) adopted July 19, 2018, as incorporated into Resolution No. 18SCIP-75 (the “Resolution of Formation”) adopted September 6, 2018, with respect to the California Statewide Communities Development Authority Community Facilities District No. 2018-01 (Wagon Wheel), City of Oxnard, County of Ventura, State of California (the “Community Facilities District”), a special tax is hereby levied on all taxable parcels within the Community Facilities District for the 2018-2019 fiscal year and for all subsequent fiscal years in the amount determined by the Community Facilities District in accordance with the RMA, until collection of the Special Tax by the Commission ceases and a Notice of Cessation of Special Tax is recorded in accordance with Section 53330.5 of the Act, provided that this amount may in any fiscal year be levied at a lesser amount by resolution of the Commission.

SECTION 2. The uthority’s special tax consultant, currently avid aussig & Associates, Inc., 100 West San Fernando Street, Suite 430, San Jose, CA 95113, telephone (800) 969-4382, is authorized and directed, with the aid of the appropriate officers and agents of the Authority, to determine each year, without further action of the Commission, the appropriate amount of the Special Tax (pursuant to, and as that term is defined in, the Resolution of Formation) to be levied for the Community Facilities District, to prepare the annual Special Tax roll in accordance with the RMA, and to present the roll to the Commission for consideration.

SECTION 3. Upon approval by the Commission, whether as submitted or as modified by the Commission, the special tax consultant is authorized and directed, without further action of the Commission, to provide all necessary and appropriate information to the Ventura County Auditor in proper form, and in proper time, necessary to effect the correct and timely billing and collection of the Special Tax on the secured property tax roll of the County; provided, that as stated in the Resolution of Formation and in Section 53340 of the California Government Code, the Commission has reserved the right to utilize any method of collecting the Special Tax which it shall, from time to time, determine to be in the best interests of the Authority, including

but not limited to, direct billing by the Authority to the property owners, supplemental billing and, under the circumstances provided by law, judicial foreclosure, all or any of which the Commission may implement in its discretion by resolution.

SECTION 4. The appropriate officers and agents of the Authority are authorized to make adjustments to the Special Tax roll prior to the final posting of the Special Tax to the Ventura County tax roll each fiscal year, as may be necessary to achieve a correct match of the Special Tax levy with the assessor's parcel numbers finally utilized by the Ventura County Auditor in sending out property tax bills.

SECTION 5. The Authority agrees that, in the event the Special Tax is collected on the secured tax roll of Ventura County, the County may charge its reasonable and agreed charges for collecting the Special Tax as allowed by law, prior to remitting the Special Tax collections to the Authority.

SECTION 6. Taxpayers claiming that the amount of the Special Tax on their property is not correct are referred to Section F of the RMA for the proper claims procedure.

SECTION 7. If for any cause any portion of this Ordinance is found to be invalid, or if the Special Tax is found inapplicable to any particular parcel by a court of competent jurisdiction, the balance of this Ordinance, and the application of the Special Tax to all other parcels, shall not be affected.

SECTION 8. This Ordinance shall take effect and be in force thirty (30) days after its final passage; and before the expiration of fifteen (15) days after its passage a summary of the same shall be published, with the names of the members voting for and against the same, at least once in a newspaper of general circulation published and circulated in the area of the Community Facilities District.

* * *

I, the undersigned, the duly appointed and qualified representative of the Commission of the California Statewide Communities Development Authority, DO HEREBY CERTIFY that the foregoing ordinance was first read at a regular meeting of the Commission on September 6, 2018, and was duly passed and 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 20, 2018.

AYES:

NOES:

ABSENT:

ABSTAIN: None

By:_____

Authorized Signatory
California Statewide Communities
Development Authority

Agenda Item No. 9

Agenda Report

DATE: September 20, 2018

TO: CSCDA COMMISSIONERS

FROM: Cathy Bando, Executive Director

SUBJECT: Local Governance Summer Institute at Stanford Sponsorship

BACKGROUND:

On July 19, 2018 the Commission considered a sponsorship request of \$24,000 from the Local Governance Summer Institute at Stanford (LGSi) to provide four scholarships for its 2018 Summer Institute. Due to the inability to allocate the scholarships in the short time window between the CSCDA meeting and the LGSi, the Commission postponed consideration until 2019 to allow sufficient time to allocate scholarships.

The LGSi was previously the City Managers Institute, sponsored by the League of California Cities. Participation in the 2018 LGSi included Stanford University, California Forward, the Bay Area Council Economic Institute, Microsoft, and Cisco, to name a few.

As a sponsor CSCDA would be provided the opportunity to participate on a panel discussion for the 2019 LGSi. The LGSi is supported by the League's City Managers Department, the California Association of County Executives (CACE), Cal-ICMA, and the California City Management Foundation.

If approved by the Commission, it is recommended the scholarship opportunities be publicized through various social media outlets, the League of California Cities and California State Association of Counties.

2019 Program:

The 2019 Summer program consists of five full days of presentations and education. Tuition is \$6,000 per person.

RECOMMENDATION:

The Executive Director recommends that CSCDA provide \$24,000 in support for the 2019 LGSi Senior Executives Scholarship fund, which will enable four local government executives to attend the 2019 program who would otherwise not be able to participate.