



**CSCDA**  
 CALIFORNIA STATEWIDE COMMUNITIES  
 DEVELOPMENT AUTHORITY



**REGULAR MEETING AGENDA**  
**September 2, 2021**  
**2:00 pm**

*Pursuant to Governor Newsom’s Executive Order, Commissioners of the California Statewide Communities Development Authority or staff may participate in this meeting via a teleconference. In the interest of maintaining appropriate social distancing, members of the public may participate in the meeting telephonically. Members of the public may observe and offer comment at this meeting telephonically by dialing 623-404-9000, Meeting ID 240 338 9861 Passcode 747188. If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act (“ADA”) please contact info@cscda.org or 1-800-531-7476 prior to the meeting for assistance.*

**A. OPENING AND PROCEDURAL ITEMS**

1. Roll Call.
 

<input type="checkbox"/> Kevin O’Rourke, Chair	<input type="checkbox"/> Brian Stiger, Member
<input type="checkbox"/> Tim Snellings, Vice Chair	<input type="checkbox"/> Marcia Raines, Member
<input type="checkbox"/> Brian Moura, Secretary	<input type="checkbox"/> Niroop Srivatsa, Alt. Member
<input type="checkbox"/> Jordan Kaufman, Treasurer	
<input type="checkbox"/> Dan Mierzwa, Member	
2. Consideration of the Minutes of the August 19, 2021 and August 26, 2021 Regular Meetings.
3. Consent Calendar.
4. Public Comment.

**B. ITEMS FOR CONSIDERATION AND ACTION**

5. Community Facilities District No. 2021-02 (Citro) (“CFD No. 2021-02”)
  - a. Conduct public hearing (hearing to be held at 2 p.m. or shortly thereafter):
    - i. Open CFD No. 2021-02 Public Hearing.
    - ii. Close CFD No. 2021-02 Public Hearing.
  - b. Consideration of the following resolutions with respect to formation of CFD No. 2021-02:

This \_\_\_ page agenda was posted at 1100 K Street, Sacramento, California on \_\_\_\_\_, 2021 at \_\_\_: \_\_ m, Signed \_\_\_\_\_. Please email signed page to info@cscda.org

- i. Resolution of formation establishing CFD No. 2021-02 providing for the levy of a special tax to finance certain public improvements and certain development impact fees.
    - ii. Resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements and development impact fees to mitigate the impacts of development within CFD No. 2021-02.
    - iii. Resolution calling special mailed-ballot election within CFD No. 2021-02.
  - c. Conduct special election within CFD No. 2021-02.
  - d. Consider resolution declaring result of special mailed-ballot election within CFD No. 2021-02.
  - e. Conduct first reading of “Ordinance Levying a Special Tax for Fiscal Year 2021-2022 and Following Fiscal Years Solely Within and Relating to California Statewide Communities Development Authority Community Facilities District No. 2021-02 (Citro), County of San Diego, State of California”.
6. Consideration of a Joint Exercise of Powers Agreement between CSCDA and the City of Dublin.

**C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS**

7. Executive Director Update.
8. Staff Updates.
9. Adjourn.

**NEXT MEETING:** Thursday, September 16, 2021 at 2:00 p.m.

**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

**CONSENT CALENDAR**

1. Consideration of resolution authorizing hand billing for the CSCDA Open PACE program.

September 2, 2021



**TABLE OF CONTENTS**  
**September 2, 2021**

Item 2	August 19 <sup>th</sup> and 26 <sup>th</sup> Minutes	Page 5
Item 3	Consent Calendar	Page 11
Item 5	Citro CFD	Page 12
Item 6	Dublin JPA	Page 16



## MINUTES

### REGULAR MEETING AGENDA

August 19, 2021

#### 2:00 pm or upon adjournment of the CSCDA CIA Meeting

Commission Chair Kevin O'Rourke called the meeting to order at 2:01 pm.

1. Roll Call.

Commission members participating via teleconference: Kevin O'Rourke, Tim Snellings, Brian Moura, Dan Mierzwa, and Brian Stiger.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Norman Coppinger, League of California Cities; Sedy Young, CSAC Finance Corporation; Tricia Ortiz, Richards Watson & Gershon; and Patricia Eichar, Orrick, Herrington & Sutcliffe.

2. Consideration of the Minutes of August 5, 2021 Regular Meeting.

The Commission approved the August 5, 2021 Regular Meeting minutes.

***Motion to approve by T. Snellings. Second by B. Moura. Unanimously approved by roll-call vote. B. Stiger abstained from voting.***

3. Consideration of the Consent Calendar.

The Commission approved item 1 on the Consent Calendar.

1. Inducement of HPD Noble Creek II LP (Noble Creek Apartments), City of Beaumont, County of Riverside; issue up to \$12 million in multi-family housing revenue bonds.

2. Consideration of resolution authorizing hand billing for the CSCDA Open PACE program.

Item 2 will be brought back to commission for approval. The item only pertains to Commercial PACE. Staff will amend the policy.

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

4. Public Comment.

The public comment was addressed under the consent calendar.

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. Pasadena Studios LP (Pasadena Studios), City of Pasadena, County of Los Angeles; issue up to \$45,000,000 in multi-family housing revenue bonds.

Executive Director Barna gave an overview of the project, and the financing complies with CSCDA's general and issuance policies for unrated debt. The project is the new construction of a 181-unit rental housing project located. 100% of the units will be rent restricted for very low and low-income residents. This will be CBG's first financing with CSCDA. CSCDA's Executive Director recommended that the Commission adopt the resolution.

***Motion to approve by T. Snellings. Second by B. Stiger. Unanimously approved by roll-call vote.***

- b. Uptown Newport Building Owner, LP (Uptown Newport Apartments), City of Newport Beach, County of Orange; issue up to \$70,000,000 in multi-family housing revenue bonds.

Executive Director Barna gave an overview of the project, and the financing complies with CSCDA's general, issuance, and CSCDA's policies. The project owner has requested that CSCDA issue partial refunding bonds in order to lower the project's credit enhancement costs by substituting certain letter of credit providers. The cost of the project's letters of credit will decrease from 2.30% to 1.50%. CSCDA's Executive Director recommended that the Commission adopt the resolution.

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

6. Change Proceedings for Improvement Area No. 2 of the California Statewide Communities Development Authority Community Facilities District No. 2016-02 (Delta Coves), County of Contra Costa, State of California ("CFD No. 2016-02")
  - a. Conduct public hearing (hearing to be held at 2 p.m. or shortly thereafter).

Commission Chair O'Rourke opened the public hearing with respect to Facilities District No.2016-02. There were no oral or written comments from the public. The hearing was closed.

***Motion to close hearing by T. Snellings. Second by B. Stiger. Unanimously approved by roll-call vote.***

- b. Consideration of resolution calling special mailed-ballot election within Improvement Area No. 2 of CFD No. 2016-02.

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

- c. Conduct special election within Improvement Area No. 2 of CFD No. 2016-02.

All ballots have been cast in favor of Improvement Area No. 2 of CFD No. 2016-02, and no ballots have been cast opposed. Therefore, the measure was approved with a 100% vote in favor.

- d. Consider resolution of change amending the appropriations limit and the authorization to incur bonded indebtedness for Improvement Area No. 2 of CFD No. 2016-02.

***Motion to approve by D. Mierzwa. Second by T. Snellings. Unanimously approved by roll-call vote.***

- 7. Consider the following resolutions for Statewide Community Infrastructure Program Assessment District No. 21-03 (3 Roots (District II)) City of San Diego, County of San Diego and a future bond issuance in relation thereto:
  - a. Resolution of intention to finance the payment of development impact fees for public capital improvements, including approval of proposed boundary map.
  - b. Resolution preliminarily approving the engineer's report, setting date for the public hearing of protests and providing for a property owner ballot.

***This item was pulled from the agenda.***

- 8. Executive Director Update.

Executive Director Barna had no update.

- 9. Staff Update.

Staff had no update.

- 10. Adjourn.

The meeting was adjourned at 2:39 p.m.

Submitted by: Sindy Young, CSAC Finance Corporation

**NEXT MEETING:** Thursday, September 2, 2021 at 2:00 p.m.



## MINUTES

### REGULAR MEETING AGENDA

August 26, 2021

2:00 pm

Commission Vice Chair Tim Snellings called the meeting to order at 2:11 pm.

1. Roll Call.

Commission members participating via teleconference: Tim Snellings, Brian Moura, Jordan Kaufman, Dan Mierzwa, Brian Stiger, and Marcia Raines.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Sendy Young, CSAC Finance Corporation; Tricia Ortiz, Richards Watson & Gershon; and Norman Coppinger, League of California Cities.

2. Consideration of the Consent Calendar.

The Commission approved the Consent Calendar.

1. Inducement of Klein Financial Corporation (Marin-Sonoma Portfolio), City of Corte Madera, City of San Rafael, City of Novato, County of Marin, City of Sonoma, County of Sonoma; issue up to \$330 million in multi-family housing revenue bonds.
2. Inducement of Vintage Housing Holdings, LLC (Vintage at Folsom), City of Folsom, County of Sacramento; issue up to \$30 million in multi-family housing revenue bonds.

***Motion to approve by B. Moura. Second by B. Stiger. Unanimously approved by roll-call vote.***

3. Public Comment.

There was no public comment.

4. Consider the following resolutions for Statewide Community Infrastructure Program Assessment District No. 21-03 (3 Roots (District I & II)) City of San Diego, County of San Diego and a future bond issuance in relation thereto:

- a. Resolution of intention to finance the payment of development impact fees for public capital improvements, including approval of proposed boundary map.



***Motion to approve by M. Raines. Second by D. Mierzwa Unanimously approved by roll-call vote.***

- b. Resolution preliminarily approving the engineer's report, setting date for the public hearing of protests and providing for a property owner ballot.

***Motion to approve by M. Raines. Second by J. Kaufman. Unanimously approved by roll-call vote.***

- 5. Consider the following resolutions to initiate proceedings to form California Statewide Communities Development Authority Community Facilities District No. 2021-03 (Laurel Ranch), City of Antioch, County of Contra Costa, State of California:
  - a. Resolution approving a joint community facilities agreement and forms of acquisition agreements, and declaring intention to establish California Statewide Communities Development Authority Community Facilities District No. 2021-03 (Laurel Ranch), City of Antioch, County of Contra Costa, State of California, and to levy special taxes to finance certain public improvements.

***Motion to approve by B. Stiger. Second by B. Moura. Unanimously approved by roll-call vote.***

- b. Resolution to incur bonded indebtedness to finance certain public improvements within California Statewide Communities Development Authority Community Facilities District No. 2021-03 (Laurel Ranch), City of Antioch, County of Contra Costa and calling for a public hearing.

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

- 6. Consideration of Scholarship Awards for Local Government Summer Institute.

CSCDA's Executive Director recommended approval of scholarships for Christian Hernandez and Yulia Carter and to direct staff to work with the LGSI to determine if other applicants to the program require scholarships.

***Motion to approve by B. Moura. Second by B. Stiger. Unanimously approved by roll-call vote.***

- 7. Executive Director Update.

Executive Director Barna had no update.

- 8. Staff Update.

Staff informed the Commission that there will be several additional meetings in September and October. Staff will send out calendar invites and confirm meetings. Staff thanked the Commission for their flexibility.

CSCDA Counsel announced that “Virtual” Brown Act Meetings is set to expire September 30<sup>th</sup>. The Commission will be kept updated of any changes.

9. Adjourn.

The meeting was adjourned at 2:38 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

**NEXT MEETING:** Thursday, September 2, 2021 at 2:00 p.m.



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY

## Agenda Item No. 3

**DATE:** September 2, 2021  
**TO:** CSCDA COMMISSIONERS  
**FROM:** Cathy Barna, Executive Director  
**PURPOSE:** Consent Calendar

---

### SUMMARY:

1. Consideration of resolution authorizing hand billing for the CSCDA Open PACE program.

*At the August 19, 2021 Commission meeting it was recommended the attached resolution be limited to commercial PACE and nonprofit PACE financings. PACE counsel consisting of Jones Hall, Orrick, Herrington and Sutcliffe and Stradling, Yocca, Carlson & Rauth have revised the resolution to incorporate the above-referenced limitation which excludes residential PACE. Recommend approval.*

Documents: <https://www.dropbox.com/sh/q3o0aldnnf95z79/AAAc631gnd5CsQ0aeefmYXaa?dl=0>



## Agenda Item No. 5

### Agenda Report

**DATE:** September 2, 2021

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** Citro (San Diego County)– Community Facilities District

**PURPOSE:** Consider the various resolutions and conduct the public hearing for Community Facilities District No. 2021-02 (Citro), County of San Diego

---

#### EXECUTIVE SUMMARY:

The action requested today is the second step in the formation of the Citro Community Facilities District (CFD) located in the County of San Diego, California (the “County”). The CFD is being formed to finance public facilities and fees for the County and the Rainbow Municipal Water District. The County unanimously approved the formation of the CFD by CSCDA on March 17, 2021. The Rainbow Municipal Water District also approved the CFD formation by CSCDA on October 27, 2020.

#### BACKGROUND:

The proposed CFD will be formed to fund water and sewer connection fees, water and sewer onsite and offsite infrastructure costs, and costs associated with the relocation of SDG&E overhead utilities, all associated with the Citro residential development by tri pointe Homes in North San Diego County, adjacent to I-15.

Property within this proposed CFD will encompass approximately 844 residential units, including townhomes, paired homes, and single-family homes.

The financing is estimated to not exceed \$55,000,000 and will be brought back to the Commission for completion of the formation of the CFD, and for final approval of the bond issuance. Bonds will likely be issued in Q1 2022. Attachment A includes photos of current grading and a model home.

**COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:**

CSCDA's Executive Director recommends conducting the public hearing and approving the following resolutions:

1. Conduct public hearing (hearing to be held at 2 p.m. or shortly thereafter):
  - a. Open CFD No. 2021-02 Public Hearing.
  - b. Close CFD No. 2021-02 Public Hearing.
2. Consideration of the following resolutions with respect to formation of CFD No. 2021-02:
  - a. Resolution of formation establishing CFD No. 2021-02 providing for the levy of a special tax to finance certain public improvements and certain development impact fees.
  - b. Resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements and development impact fees to mitigate the impacts of development within CFD No. 2021-02.
  - c. Resolution calling special mailed-ballot election within CFD No. 2021-02.
3. Conduct special election within CFD No. 2021-02.
4. Consider resolution declaring result of special mailed-ballot election within CFD No. 2021-02.
5. Conduct first reading of "Ordinance Levying a Special Tax for Fiscal Year 2021-2022 and Following Fiscal Years Solely Within and Relating to California Statewide Communities Development Authority Community Facilities District No. 2021-02 (Citro), County of San Diego, State of California".

Documents: <https://www.dropbox.com/sh/hocr5n60tvz45hp/AACuri17COJLVLq6GcSNVs-ja?dl=0>

**Attachment A**









## **Agenda Item No. 6**

### **Agenda Report**

**DATE:** September 2, 2021

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PURPOSE:** Consideration of a Joint Exercise of Powers Agreement between CSCDA and the City of Dublin

---

#### **EXECUTIVE SUMMARY:**

The City of Dublin (“the City”) has requested that CSCDA enter into a new joint exercise of powers agreement, creating the Dublin Financing Authority, to assist with the financing and refinancing of capital improvement projects of, and to finance working capital for, the City.

#### **BACKGROUND & SUMMARY:**

The City is interested in financing various capital projects within its boundaries. In light of the currently low interest rate environment, a bond financing is being considered and the bonds will be issued by a joint powers authority. In order to form a joint powers authority, the City needed to find an eligible public entity to be the counterparty to a joint exercise of powers agreement.

- After approval by City Council and the CSCDA Commission, the City and CSCDA will enter into the Joint Powers Agreement to form the Dublin Financing Authority (the “Authority”). CSCDA will have no other role in the proposed bond financing.
- The governing board of the Authority will consist of the members of the City Council. The administration and operation of the Authority will be provided by City staff.
- CSCDA will be the only other member to the Authority. Standard limitations on liability and indemnification are contained in the Joint Exercise of Powers Agreement between the City and CSCDA.
- CSCDA has previously entered into similar joint powers agreements to assist the San Bruno Park School District, Cameron Park Community Services District, San Dieguito Union High School



District, Alameda County Flood Control and Water Conservation District, Zone 7, City of Orange, City of Martinez, West County Wastewater District, and Mountain House Community Services District, in connection with similar financings.

- CSCDA will charge the City its standard fee of \$10,000.
- Jones Hall is serving as bond counsel. CSCDA's General Counsel has reviewed the Joint Exercise of Powers Agreement and approves of its form and content.

**RECOMMENDED ACTION:**

CSCDA's Executive Director recommends that the Commission approve the resolution (Attachment A) to authorize CSCDA to enter into the joint exercise of powers agreement by and between CSCDA and the City of Dublin.

Joint Exercise of Powers Agreement:

<https://www.dropbox.com/scl/fi/zdv0khgy4nd58nvr25jff/JPA-Agreement-Dublin-Financing-Authority-2-002.DOCX?dl=0&rlkey=zpemakcm2ghm8aaceeopnr06w>

ATTACHMENT A

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT BY AND BETWEEN THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AND THE CITY OF DUBLIN**

**WHEREAS**, under 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 California Government Code (the “**JPA Act**”), a number of California cities, counties and special districts entered into a joint exercise of powers agreement pursuant to which the Authority was organized;

**WHEREAS**, the Authority, acting pursuant to the JPA Act, may enter into a joint exercise of powers agreement with one or more public agencies pursuant to which such contracting parties may jointly exercise any power common to them and to exercise additional powers granted under the JPA Act;

**WHEREAS**, the Authority and the City of Dublin (the “**Local Agency**”) desire to create and establish the Dublin Financing Authority (the “**Local Authority**”) pursuant to the JPA Act;

**WHEREAS**, there has been presented to this meeting a proposed form of Joint Exercise of Powers Agreement (the “**Local Authority Agreement**”), by and between the Authority and the Local Agency, which agreement creates and establishes the Local Authority; and

**WHEREAS**, under California law and the Local Authority Agreement, the Local Authority will be a public entity separate and apart from the parties to the Local Authority Agreement and the debts, liabilities and obligations of the Local Authority will not be the debts, liabilities or obligations of the Authority or the Local Agency or any representative of the Local Agency serving on the governing body of the Local Authority;

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

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

Section 2. The Local Authority Agreement, in substantially the form on file with the Commission, is hereby approved. The officers of the Authority are hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Local Authority Agreement, in substantially said form, with such changes and insertions therein as the officer executing the same, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. This resolution shall take effect from and after its adoption.

**PASSED AND ADOPTED** by the California Statewide Communities Development Authority this September 2, 2021.

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 2, 2021.

By: \_\_\_\_\_  
Authorized Signatory