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REGULAR MEETING AGENDA

July 20, 2023 at 2:00 PM

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

Telephonic Locations:

County of Kern
Treasurer-Tax Collectors Office
1115 Truxtun Avenue, 2nd Floor
Bakersfield, CA 93301

2500 E. 2nd Street
Reno, NV 89595

5607 Mercer Lake Road
Florence, OR 97489

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

41 Marina Road
Grand Portage, MN 55605

709 Portwalk Place
Redwood City, CA 94065

Members of the public may also observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070.

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

- | | |
|----------------------------------|-------------------------------|
| _____ Brian Moura, Chair | _____ Tim Snellings, Member |
| _____ Jordan Kaufman, Vice Chair | _____ Brian Stiger, Member |
| _____ Kevin O'Rourke, Secretary | _____ Niroop Srivatsa, Member |
| _____ Dan Mierzwa, Treasurer | _____ Jim Erb, Alt. Member |

2. Consideration of the Minutes of the July 6, 2023 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

B. AGENDA ITEMS

5. Consider the following resolutions for Statewide Community Infrastructure Program Assessment District No. 23-03 (3 Roots (District III)) 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.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

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

NEXT MEETING: Thursday, August 3, 2023 at 2:00 p.m.

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
CONSENT CALENDAR

1. Inducement of National Community Renaissance of California (Citrus Grove Apartments), City of Rialto, County of San Bernardino; issue up to \$70 million in multi-family housing revenue bonds.
2. Inducement of National Community Renaissance of California (Villa Plumosa Apartments), City of Yorba Linda, County of Orange, issue up to \$60 million in multi-family housing revenue bonds.
3. Consider and approve the levy of special taxes for fiscal year 2023-2024 for the following:
 - (i) Community Facilities District No. 2022-08 (Fancher Creek);
 - (ii) Community Facilities District No. 2007-01 (Orinda Wilder Project);
 - (iii) Community Facilities District No. 2018-03 (Uptown Newport);
 - (iv) Community Facilities District No. 2016-02 (Delta Coves) Improvement Area Nos. 1 & 2;
 - (v) Community Facilities District No. 2015-01 (University District) Improvement Area Nos. 1, 2 & 3;
 - (vi) Community Facilities District No. 2021-01 (Meadowlands);
 - (vii) Community Facilities District No. 2019-01 (333 North Prairie);
 - (viii) Community Facilities District No. 2020-01 (Sand Creek).
 - (xiii) Community Facilities District No. 2021-03 (Laurel Ranch)
 - (x) Community Facilities District No. 2022-01 (Tirador)
 - (xi) Community Facilities District No. 2022-03 (Sheldon Farms)
 - (xii) Community Facilities District No. 2022-04 (Pioneer)
 - (xiii) Community Facilities District No. 2022-05 (Parkside)
 - (xiv) Community Facilities District No. 2022-06 (Prudler)
 - (xv) Community Facilities District No. 2022-07 (Watson Ranch)
 - (xvi) Community Facilities District No. 2022-10 (Promenade at Sand Creek)

July 20, 2023



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

July 6, 2023 at 2:00 pm

Commission Chair Brian Moura called the meeting to order at 2:02 pm.

1. Roll Call.

Board members participating via teleconference: Brian Moura, Dan Mierzwa, Jordan Kaufman, Tim Snellings, Brian Stiger, Kevin O'Rourke and Niroop Srivatsa.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Hamill, Bridge Strategic Partners; Jennifer Whiting, Cal Cities; Rob Pierce, CSAC Finance Corporation; Nina Brox, Orrick, Herrington & Sutcliffe; and Trisha Ortiz, Richards Watson & Gershon.

2. Consideration of the Minutes of the June 15, 2023 Regular Meeting.

The Commission approved the June 15, 2023 Regular Meeting minutes.

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

3. Consideration of the Consent Calendar.

The Commission approved the Consent Calendar.

1. Consideration of a resolution making certain determinations associated with placing assessment on the Ventura County tax roll.
2. Addition of the City of La Canada Flintridge as a CSCDA Program Participant.
3. Inducement of KMK Associates LLC (San Diego Mission Road Apartments), City of San Diego, County of San Diego; issue up to \$135 million in multi-family housing revenue bonds.

Motion to approve by N.Srivatsa. Second by J.Kaufman. Unanimously approved by roll-call vote.

4. Public Comment.

There was no public comment.

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. Polo Village, LP (Polo Village Apartments), City of Buellton, County of Santa Barbara; issue up to \$30,000,000 in multi-family housing revenue bonds.

Motion to approve by T.Snellings. Second by K.O'Rourke. Unanimously approved by roll-call vote.

- b. Casa Aliento, LP (Casa Aliento Apartments), City of Oxnard, County of Ventura; issue up to \$24,000,000 in multi-family housing revenue bonds.

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

- c. Odd Fellows of California, City of Napa, County of Napa and City of Saratoga, County of Santa Clara; issue up to \$80,000,000.00 in nonprofit revenue bonds.

Motion to approve by N.Srivatsa. Second by D.Mierzwa. Unanimously approved by roll-call vote.

6. Statewide Community Infrastructure Program (SCIP) 2023D:
 - a. Conduct proceedings with respect to the Statewide Community Infrastructure Program ("SCIP") for SCIP Assessment District No. 23-01 (Sonata) City of Redding, County of Shasta (the "Assessment District"):
 1. Open Assessment District public hearing.
 2. Close Assessment District public hearing.

Motion to close the public hearing by T.Snellings. Second by K'O'Rourke. Unanimously approved by roll-call vote.
 - b. Conduct the following actions with respect to the SCIP Assessment District:
 1. Open assessment ballot of landowner within the Assessment District and announce results.

2. Consideration of resolution approving a final engineer's report, levying assessments, ordering the financing of specified development impact fees, confirming the amount of unpaid assessments and directing related actions in relation to the Assessment District.

Motion to approve by D.Mierzwa. Second by N.Srivatsa. Unanimously approved by roll-call vote.

7. Consideration of CSCDA 2023-24 Annual Budget.

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

8. Consideration of scholarship award for the Stanford Local Government Summer Institute (LGSi) for John Holt.

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

9. Executive Director Update.

Executive Director Barna requested that the CSCDA Commissioners respond to the meeting dates she emailed for the 2024 spring meeting to determine what dates work best.

10. Staff Update.

Staff had no update.

11. Adjourn.

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

Submitted by: James Hamill, Bridge Strategic Partners

NEXT MEETING: Thursday, July 20, 2023 at 2:00 p.m.



Agenda Item No. 3

Agenda Report

DATE: July 20, 2023
TO: CSCDA COMMISSIONERS
FROM: Cathy Barna, Executive Director
PURPOSE: Consent Calendar

RECOMMENDED ACTION:

That the Commission:

- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-08 (Fancher Creek) within the City of Fresno, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2007-01 (Orinda Wilder Project) within the City of Orinda, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2018-03 (Uptown Newport) within the City of Newport Beach, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2016-02 (Delta Coves) within the County of Contra Costa, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2015-01 (University District) within the City of Rohnert Park, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2019-01 (333 North Prairie) within the City of Inglewood, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2020-01 (Sand Creek) within the City of Antioch, consider and approve the levy of special taxes for Fiscal Year 2023-2024.

- Acting in its capacity as the legislative body of the Community Facilities District No. 2021-01 (Meadowlands) within the City of Lincoln, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2021-03 (Laurel Ranch) within the City of Antioch, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-01 (Tirador) within the City of San Juan Capistrano, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-03 (Sheldon Farms) within the City of Elk Grove, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-04 (Pioneer) within the City of Woodland, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-05 (Parkside) within the City of Woodland, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-06 (Prudler) within the City of Woodland, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-07 (Watson Ranch) within the City of American Canyon, consider and approve the levy of special taxes for Fiscal Year 2023-2024.
- Acting in its capacity as the legislative body of the Community Facilities District No. 2022-10 (Promenade at Sand Creek) within the City of Antioch, consider and approve the levy of special taxes for Fiscal Year 2023-2024.

SOURCE OF FUNDING:

Special tax levy pursuant to Section 53340 of the Government Code and Ordinance Nos. 22ORD-03; 07ORD-1; 18ORD-4; 16ORD-1 and 16ORD-2; 15ORD-2, 17ORD-1, and 20ORD-1; 19ORD-1; 20ORD-3; 21ORD-1; 21ORD-4; 22ORD-07; 22ORD-02; 22ORD-08; 22ORD-06; 22ORD-09; 22ORD-10; 22ORD-14, respectively.

DISCUSSION:

There are various annual reporting requirements with different reporting dates related to the California Statewide Communities Development Authority Community Facilities Districts Nos. 2022-08 (Fancher Creek), 2007-01 (Orinda Wilder Project), 2018-03 (Uptown Newport), 2016-02 (Delta Coves), 2015-01 (University District), 2019-01 (333 North Prairie), 2020-01 (Sand Creek), 2021-01 (Meadowlands), 2021-03 (Laurel Ranch), 2022-01 (Tirador), 2022-03 (Sheldon Farms), 2022-04 (Pioneer), 2022-05 (Parkside), 2022-06 (Prudler), 2022-07 (Watson Ranch), and 2022-10 (Promenade at Sand Creek). The requirements include, among other things, the presentation of the “Annual Special Tax roll” for CFD No. 2022-08, CFD No. 2007-01, CFD 2018-03, CFD 2016-02, CFD 2015-01, CFD No. 2019-01, CFD No. 2020-01, CFD No. 2021-01, CFD No. 2021-03, CFD No. 2022-01, CFD No. 2022-03, CFD No. 2022-04, CFD No. 2022-05, CFD No. 2022-06, CFD No. 2022-07, CFD No. 2022-10, respectively, to the Commission for consideration. The annual levy is necessary to pay debt service on the outstanding bonds and to pay for certain public services. Commission consideration and approval is due each year prior to the County of Contra Costa’s August 10th deadline, County of Fresno’s August 10th deadline, County of Los Angeles’s August 10th deadline, County of Napa’s August 10th deadline, County of Orange’s August 10st deadline, County of Placer’s July 25th deadline, County of Sacramento’s August 4th deadline, and the County of Sonoma’s August 10th deadline for the inclusion of such special taxes on the consolidated property tax bills pursuant to Government Code Section 53340 of the Mello-Roos Community Facilities Act of 1982 (the “Act”), or in the case of direct billing, at a different time or in a different manner if necessary to meet its financial obligations.

CFD No. 2022-08 (Fancher Creek) was established on July 7, 2022, replacing CFD No. 2012-01 (Fancher Creek) that was originally established in October 25, 2012, and the special taxes are for public facilities. CFD No. 2022-08 (Improvement Areas 1, 2, and 3) encompasses 101.48 acres. For Fiscal Year 2023-2024, an estimated thirty-six (36) parcels in Improvement Area 1 will be subject to the levy of special taxes.

CFD No. 2007-01 (Orinda Wilder Project) was established on May 23, 2007, and the special taxes are for public facilities (Facilities Special Tax) and for public services (Services Special Tax). CFD No. 2007-01 encompasses approximately 959.12 acres located within the City of Orinda. For Fiscal Year 2023-2024, two hundred forty-five (245) taxable parcels within the district are classified as Developed Parcels containing two hundred forty-five (245) residential lots. Subsequent to the issuance of CFD No. 2007-01 Special Tax Bonds, one hundred and seventy-one (171) property owners have elected to fully prepay their applicable Facilities Special Tax obligation and are no longer subject to the Facilities Special Tax. For Fiscal Year 2023-2024, all two hundred forty-five (245) residential lots will be subject to the levy of the Services Special Tax.

CFD No. 2018-03 (Uptown Newport) was established on December 20, 2018, and the special taxes are for public facilities. CFD No. 2018-03 encompasses approximately 15.81 acres. For Fiscal Year 2023-2024, two (2) taxable parcels within the district are classified as Developed Parcels containing thirty (30) residential lots and five (5) parcels within the district are classified as Final Mapped. All Developed and Final Mapped Property within the district will be subject to the levy of special taxes.

CFD No. 2016-02 (Delta Coves) was established on July 7, 2016, and the special taxes are for public facilities (Facilities Special Tax) and for various public services (Services Special Tax). CFD No. 2016-02 (Improvement Areas 1 and 2) encompasses approximately 310 acres. For Fiscal Year 2023-2024, four hundred sixty-three (463) taxable parcels across three (3) different Zones within Improvement Area No. 1 containing two hundred thirty two (232) Developed residential lots and two hundred thirty one (231) final mapped lots; and seventeen (17) taxable parcels with thirteen (13) Developed residential lots and the four (4) final mapped lots, across two (2) different Zones within Improvement Area No. 2; all of which will be subject to levy of the Facilities Special Tax and Services Special Tax.

CFD No. 2015-01 (University District) was established on June 18, 2015, and the special taxes are for public facilities. CFD No. 2015-01 (Improvement Areas 1, 2, and 3) encompasses approximately 135.16 acres. For Fiscal Year 2023-2024, three hundred ninety-nine (399) taxable parcels classified as Developed Property within Improvement Area No. 1 will be subject to the levy of special taxes; and four hundred twenty-eight (428) taxable parcels classified as Developed Property within Improvement Area No. 2 will be subject to the levy of special taxes; and seventy-five (75) taxable parcels classified as Developed Property within Improvement Area No. 3 will be subject to the levy of special taxes.

CFD No. 2019-01 (333 North Prairie) was established on March 7, 2019, and the special taxes are for public facilities. CFD No. 2019-01 encompasses approximately 14.58 acres. For Fiscal Year 2023-2024, two hundred eighteen (218) taxable parcels within the district are classified as Developed Property and will be subject to the levy of special taxes.

CFD No. 2020-01 (Sand Creek) was established on April 16, 2020, and the special taxes are for financing public facilities. CFD No. 2020-01 encompasses approximately 38.66 acres. For Fiscal Year 2023-2024, three hundred thirty-seven (337) taxable parcels classified as Developed Property will be subject to the levy of special taxes.

CFD No. 2021-01 (Meadowlands) was established on May 6, 2021, and the special taxes are for financing public facilities. CFD No. 2021-01 encompasses approximately 33.66 acres. For Fiscal Year 2023-2024, one hundred and sixteen (116) taxable parcels within the district are classified as Developed Property, seventy-four (74) taxable parcels within the district are classified as Final Mapped; and one (1) taxable Undeveloped Property with a future development of eighty-one (81) and will be subject to the levy of special taxes.

CFD No. 2021-03 (Laurel Ranch) was established on October 7, 2021, and the special taxes are for financing public facilities. CFD No. 2021-03 encompasses approximately 52.68 acres. For Fiscal Year 2023-2024, thirty (30) taxable parcels classified as Developed Property will be subject to the levy of special taxes.

CFD No. 2022-01 (Tirador) was established on July 7, 2022, and the special taxes are for financing public facilities. CFD No. 2022-01 encompasses approximately 17.58 acres. For Fiscal Year 2023-2024, seventy-seven (77) taxable parcels within the district are classified as Developed Property, and forty-one (41) taxable parcels within the district are classified as Final Mapped; and will be subject to the levy of special taxes.

CFD No. 2022-03 (Sheldon Farms) was established on May 19, 2022, and the special taxes are for financing public facilities. CFD No. 2022-03 encompasses approximately 62.87 acres. For Fiscal Year 2023-2024, one hundred ninety (190) taxable parcels within the district are classified as Developed Property, and two hundred one (201) taxable parcels within the district are classified as Final Mapped; and will be subject to the levy of special taxes and will be subject to the levy of special taxes.

CFD No. 2022-04 (Pioneer) was established on July 7, 2022, and the special taxes are for financing public facilities. CFD No. 2022-01 encompasses approximately 46.74 acres. For Fiscal Year 2023-2024, sixty-one (61) taxable parcels within the district are classified as Developed Property, and one hundred seventy (170) taxable parcels within the district are classified as Final Mapped; and will be subject to the levy of special taxes.

CFD No. 2022-05 (Parkside) was established on July 7, 2022, and the special taxes are for financing public facilities. CFD No. 2022-05 encompasses approximately 7.34 acres. For Fiscal Year 2023-2024, sixty-two (62) taxable parcels within the district are classified as Developed Property, and

thirty-five (35) taxable parcels within the district are classified as Final Mapped; and will be subject to the levy of special taxes.

CFD No. 2022-06 (Prudler) was established on July 7, 2022, and the special taxes are for financing public facilities. CFD No. 2022-06 encompasses approximately 38.01 acres. For Fiscal Year 2023-2024, one hundred (100) taxable parcels within the district are classified as Developed Property, and eighty-three (83) taxable parcels within the district are classified as Final Mapped; and will be subject to the levy of special taxes.

CFD No. 2022-07 (Watson Ranch) was established on August 18, 2022 (initially designating Improvement Area 1, with Annexation No. 1 establishing Improvement Area 2), and the special taxes are for public facilities. CFD No. 2022-07 (Improvement Areas 1 and 2) encompasses approximately 40.93 acres. For Fiscal Year 2023-2024, sixty-six (66) taxable parcels classified as Developed Property and thirty-two (32) taxable parcels classified as Final Mapped Property, within Improvement Area No. 1 will be subject to the levy of special taxes; additionally, fifty (50) taxable parcels classified as Developed Property within Improvement Area No. 2 will be subject to the levy of special taxes.

CFD No. 2022-10 (Promenade at Sand Creek) was established on August 18, 2022, and the special taxes are for financing public facilities. CFD No. 2022-10 encompasses approximately 57.25 acres. For Fiscal Year 2023-2024, one hundred forty-four (144) taxable parcels classified as Developed Property will be subject to the levy of special taxes.

FINANCIAL IMPACT:

The special taxes being levied hereunder are at the same rate or at a lower rate than provided within each applicable Ordinance.

ATTACHMENTS:

Special Tax Worksheets for CFD No. 2022-08, CFD No. 2007-01, CFD No. 2018-03, CFD No. 2016-02, CFD No. 2015-01, CFD No. 2019-01, CFD No. 2020-01, CFD No. 2021-01, CFD No. 2021-03, CFD No. 2022-01, CFD No. 2022-03, CFD No. 2022-04, CFD No. 2022-05, CFD No. 2022-06, CFD No. 2022-07, and CFD No. 2022-10.

Documents:

<https://www.dropbox.com/scl/fo/kdfq8zplwd909u3p83a2r/h?rlkey=nnlecvcad01yj57ibwjevnbvh&dl=0>

RESOLUTION NO. 23H-__

**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 July 20, 2023.

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 July 20, 2023.

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
Citrus Grove Apartments	City of Rialto, County of San Bernardino	150	Acquisition and Rehabilitation	National Community Renaissance of California	\$70,000,000
Villa Plumosa Apartments	City of Yorba Linda, County of Orange	75	Acquisition and Rehabilitation	National Community Renaissance of California	\$60,000,000



Agenda Item No. 5

Agenda Report

DATE: July 20, 2022

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PROJECT: 3Roots (City of San Diego)– Assessment District

PURPOSE: Consider the following resolutions for Statewide Community Infrastructure Program Assessment District No. 23-03 (3 Roots (District III)) 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.

EXECUTIVE SUMMARY:

In March, 2022, CSCDA issued \$21.1MM in bonds for 3Roots (District II) to fund impact fees for the Mira Mesa Public Facilities Financing Plan and Facilities Benefit Assessment fee.

The action requested today is the initial step in the formation of Statewide Community Infrastructure Program (SCIP) Assessment District No. 23-03 (3Roots (District III)) located in the City of San Diego, California (the “City”) for the issuance of the second series of bonds. The City has adopted the SCIP resolution.

BACKGROUND:

3Roots (District III) will be formed to fund the impact fees for the Mira Mesa Public Facilities Financing Plan and Facilities Benefit Assessment fee for 646 residential units.

Located in the hills of Sorrento Mesa in San Diego, 3Roots is a wellness-based masterplan community with a focus on health and nature by Lennar Homes. 3Roots is San Diego’s first Climate Action Planned Community designed to meet federal standards for renewable energy and carbon emission reductions. Paths and paseos connect residents to everyone and everywhere. The Mobility Hub centralizes bicycle and car sharing. Electric car charging stations abound, and every home is solar powered with a new focus on efficient and healthier indoor environments. Strategically located between the I-15 and I-805, the local

area features restaurants, shopping centers and attractions. Homeowners will have access to several amenities, including a clubhouse with a fitness center, swimming pool, parks and walking trails.

The financing is estimated to not exceed \$11,000,000 and will be brought back to the Commission for completion of the formation of 3Roots (District III), and for final approval of the bond issuance. Bonds will likely be issued at the end of 2023.

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA's Executive Director recommends approving the following resolutions:

1. Resolution of intention to finance the payment of development impact fees for public capital improvements, including approval of proposed boundary map.
2. Resolution preliminarily approving the engineer's report, setting date for the public hearing for of protests for September 7, 2023, and providing for a property owner ballot.

Documents:

<https://www.dropbox.com/scl/fo/o9m6a9v2it9k0kbsoe6c4/h?rlkey=nyurfjyn66kigq8ja523zxh7p&dl=0>