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**December 7, 2023**

**CSCDA**

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**CSCDC**

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## **REGULAR MEETING AGENDA**

**December 7, 2023 at 2:00 PM**

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

Telephonic Locations:

3124 Chesapeake Bay Avenue  
Davis, CA 95616

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

12715 Lookout Circle  
Nevada City, CA 95959

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

County of Yuba  
915 8<sup>th</sup> Street, Suite 103  
Marysville, CA 95901

3252 Southern Hills Drive  
Fairfield, CA 94534

*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  
\_\_\_\_ Jordan Kaufman, Vice Chair  
\_\_\_\_ Kevin O'Rourke, Secretary  
\_\_\_\_ Dan Mierzwa, Treasurer  
\_\_\_\_ Tim Snellings, Member

\_\_\_\_ Brian Stiger, Member  
\_\_\_\_ Niroop Srivatsa, Member  
\_\_\_\_ Jim Erb, Alt. Member  
\_\_\_\_ Norman Coppinger, Alt. Member

2. Consideration of the Minutes of the November 16, 2023 Regular Meeting.

3. Consent Calendar

4. Public Comment

**B. AGENDA ITEMS**

5. Improvement Area No. 2 (“Improvement Area No. 2”) of the California Statewide Communities Development Authority Community Facilities District No. 2022-08 (Fancher Creek), City of Fresno, County of Fresno, State of California
  - a) Conduct proceedings to revise the boundaries of, and amend and restated the Rate and Method of Apportionment of the Special Tax for, Improvement Area No. 2 (collectively, the “Amendments”):
    - i) Open public hearing.
    - ii) Close public hearing.
  - b) Consideration of a resolution of change approving the Amendments and declaring election results.
  - c) Conduct special election regarding Improvement Area No. 2 and the Amendments.
  - d) Consider a resolution declaring results of special mailed-ballot election within Improvement Area No. 2.
  - e) Conduct first reading of the amended Ordinance levying a special tax for fiscal year 2024-2025 and following within Improvement Area No. 2.
6. Statewide Community Infrastructure Program (“SCIP”) Series 2023F  

Conduct second reading and adoption of four Ordinances levying a special tax for fiscal year 2024-2025 and following solely within and relating to the Community Facilities District established in respect of the Sheldon Farms North Commercial project, the Northpointe/Ventris project and the Rosewood project and within Improvement Area No. 2 of the Community Facilities District established in respect of the Elliott Springs project, all with respect to SCIP Series 2023F or a future bond issuance.

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

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

**NEXT MEETING:** Thursday, December 21, 2023 at 2:00 p.m.

**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**  
**CONSENT CALENDAR**

1. Consideration of County of San Luis Obispo PACE foreclosure resolution.

December 7, 2023



## MINUTES

### REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

November 16, 2023 at 2:00 pm

Commission Chair Brian Moura called the meeting to order at 2:01 pm.

1. Roll Call.

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

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Perry Stottlemeyer, Cal Cities; Rob Pierce, CSAC Finance Corporation; Sendy Young, CSAC Finance Corporation; Trisha Ortiz, Richards Watson & Gershon; Peter Pierce, Richards Watson & Gershon; and Nina Bronx, Orrick.

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

The Commission approved the November 6, 2023 Regular Meeting minutes.

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

3. Consent Calendar

The Commission approved the Consent Calendar.

1. Consideration of updated commercial PACE guidelines.

***Motion to approve by T. Snellings. Second by K. O'Rourke. 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. LINC-Pepperwood Housing Investors LP (Pepperwood Apartments), City of Rancho Cucamonga, County of San Bernardino and (Village at Beechwood), City of Lancaster, County of Los Angeles; issue up to \$12,000,000 in multi-family housing revenue bonds.

The Commission approved the financing for Pepperwood Apartments.

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

6. Statewide Community Infrastructure Program (SCIP) 2023F:

- a. Conduct proceedings with respect to the Statewide Community Infrastructure Program (“SCIP”) for certain Assessment Districts (collectively, the “Assessment Districts”) and Community Facilities Districts (collectively, the “Community Facilities Districts”) for multiple development projects:
  1. Open consolidated Assessment District public hearing.
  2. Close consolidated Assessment District public hearing.

***Motion to close the public hearing by D. Mierzwa. Second by B. Stiger. Unanimously approved by roll-call vote.***

- b. Conduct following actions with respect to the SCIP Assessment Districts:
  1. Open assessment ballots of landowners within the Assessment Districts and announce results.
  2. Consideration of resolution approving final engineer’s reports, levying assessments, ordering the financing of specified development impact fees and capital improvements, confirming the amounts of unpaid assessments and directing related actions in relation to the Assessment Districts.

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

- c. Conduct following actions with respect to the SCIP Community Facilities Districts:
  1. Consideration of resolutions of formation establishing the Community Facilities Districts and of a resolution of annexation annexing territory to a Community Facilities District, each providing for the levy of a special tax therein to finance certain public improvements and development impact fees, as applicable.

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

2. Consideration of resolutions deeming it necessary to incur bonded indebtedness to finance certain public improvements either directly or to be constructed from certain development impact fees to mitigate the impacts of development within the Community Facilities Districts.

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

3. Consideration of resolutions calling special mailed-ballot elections within the Community Facilities Districts.

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

4. Conduct special mailed ballot elections for the Community Facilities Districts.

***All ballots have been cast in favor, and no ballots have been cast opposed. The assessment districts are being formed for the purpose of financing certain improvement and/or development impact fees.***

5. Consideration of resolutions declaring results of special mailed-ballot elections within the Community Facilities Districts.

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

6. Conduct first readings of Ordinances Levying a Special Tax in the Community Facilities Districts.

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

- d. Conduct following actions with respect to issuance of SCIP Local Obligations and Revenue Bonds:
  1. Consideration of resolution providing for the issuance of SCIP limited obligation improvement bonds each in one or more series and approving the form and substance of a trust agreement and authorizing related actions.

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

2. Consideration of resolution providing for the issuance of SCIP special tax bonds each in one or more series and approving the form and substance of a trust agreement and authorizing related actions.

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

3. Consideration of resolution authorizing the issuance, sale and delivery of not to exceed \$22 million of SCIP Revenue Bonds, Series 2023F and approving the forms of a trust agreement, a bond purchase agreement, a continuing disclosure certificate, an official statement, and authorizing certain other actions in connection therewith.

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

7. California Statewide Communities Development Authority Statewide Community Infrastructure Program Revenue Bonds Series 2023 (City of Hesperia Rancho Road Widening Improvements)
  - a. Conduct following actions with respect to issuance of SCIP Local Obligations and Revenue Bonds:
    1. Consideration of a resolution providing for the issuance of Statewide Community Infrastructure Program Limited Obligation Improvement Bonds in one or more series; approving the form and substance of a First Supplemental Trust Agreement and authorizing changes thereto and execution thereof; and authorizing related actions and the execution of related documents to implement the proposed financing program.

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

2. Consideration of a resolution authorizing the issuance, sale and delivery of not to exceed \$8 million of SCIP Revenue Bonds, Series 2023 (City of Hesperia Rancho Road Widening Improvements); approving the forms of a First Supplemental Trust Agreement, a bond purchase agreement, and a continuing disclosure certificate, an official statement; and authorizing certain other actions in connection therewith.

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

8. Consideration of a resolution approving and directing execution and delivery of bond purchase agreements related to bonds issued by the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island).

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

9. Consideration of 2024 CSCDA Regular Meeting Calendar.

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

10. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
(Paragraph (1) of subdivision (d) of Section 54956.9 of the California Government Code)

Name of Case: Rosebrook 58, LLC v. California Statewide Communities Development Authority (Contra Costa County Superior Court Case No. C-22-00991)

***CSCDA counsel had nothing to report.***

11. Executive Director Update.

***Executive Director Barna thanked the Commission for attending the fall meeting. Staff is currently vetting venues for Spring and Fall of 2024.***

***Staff will send out regular meeting calendar invites for 2024.***

12. Staff Update.

***Staff had no update.***

13. Adjourn.

The meeting was adjourned at 2:51 p.m.

Submitted by: Sedy Young, CSAC Finance Corporation

**NEXT MEETING:** Thursday, December 7, 2023 at 2:00 p.m.



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY

## **Agenda Item No. 3**

### **Agenda Report**

**DATE:** December 7, 2023  
**TO:** CSCDA COMMISSIONERS  
**FROM:** Cathy Barna, Executive Director  
**PURPOSE:** Consent Calendar

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#### **SUMMARY:**

##### **1. Consideration of PACE foreclosure resolution related to San Luis Obispo County.**

San Luis Obispo County annually removes delinquent PACE installments from its tax rolls in order for CSCDA to address the delinquencies. The attached resolution is the action taken by the Commission to allow CSCDA Foreclosure Counsel, Stradling, Yocca, Carlson & Rauth, to address the delinquencies. The subject property owners will receive a letter from counsel prior to commencing foreclosure actions allowing the property owner to cure the delinquency.

#### **Documents:**

<https://www.dropbox.com/scl/fo/86pdukr8xejpcscrc0czk/h?rlkey=2v0w8ecnrbg5vfzh7zw1bbnp&dl=0>



## Agenda Item No. 5

### Agenda Report

**DATE:** December 7, 2023

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** Improvement Area No. 2 of Community Facilities District No. 2022-08 (Fancher Creek), City of Fresno, County of Fresno, State of California

**PURPOSE:** Conduct proceedings and consider resolutions relating to Improvement Area No. 2 established in and for Community Facilities District No. 2022-08 (Fancher Creek), City of Fresno, County of Fresno, State of California and related matters.

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#### EXECUTIVE SUMMARY:

On November 2, 2023 the Commission adopted a resolution to revise the boundary lines relating to Improvement Area 2. The property owners within Improvement Area 2 requested to amend and restate the rate and method of apportionment to remove the affordable housing properties due to a change in development plans. The amendment and restatement meet CSCDA Local Goals and Policies related to CFD financings.

The public hearing was set for today and the Commission action requested is outlined below.

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

CSCDA's Executive Director recommends the following:

1. Conduct proceedings to revise the boundaries of, and amend and restated the Rate and Method of Apportionment of the Special Tax for, Improvement Area No. 2 (collectively, the "Amendments"):
  - a) Open public hearing.
  - b) Close public hearing.
2. Consideration of a resolution of change approving the Amendments and declaring election results.

3. Conduct special election regarding Improvement Area No. 2 and the Amendments.
4. Consider a resolution declaring results of special mailed-ballot election within Improvement Area No. 2.
5. Conduct first reading of the amended Ordinance levying a special tax for fiscal year 2024-2025 and following within Improvement Area No. 2.

Documents:

<https://www.dropbox.com/scl/fo/z75gx8j28ort6chbnoels/h?rlkey=uouy36dd2zu7xei5wxtejx34n&dl=0>



## **Agenda Item No. 6**

### **Agenda Report**

**DATE:** December 7, 2023

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECTS:** SCIP Series 2023F – Community Facilities Districts

**PURPOSE:** Conduct second reading and adoption of four Ordinances levying a special tax for fiscal year 2024-2025 and following solely within and relating to the Community Facilities District established in respect of the Sheldon Farms North Commercial project, the Northpointe/Ventris project and the Rosewood project and within Improvement Area No. 2 of the Community Facilities District established in respect of the Elliott Springs project, all with respect to SCIP Series 2023F or a future bond issuance.

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#### **EXECUTIVE SUMMARY:**

The actions requested today are the final step in the formation of the Sheldon North Commercial, Northpointe/Ventris, Rosewood and Elliott Springs CFDs that are part of the SCIP Series 2023F. The financing for these projects were approved on November 19, 2023 by the Commission.

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

Conduct second reading and adoption of four Ordinances levying a special tax for fiscal year 2024-2025 and following solely within and relating to the Community Facilities District established in respect of the Sheldon Farms North Commercial project, the Northpointe/Ventris project and the Rosewood project and within Improvement Area No. 2 of the Community Facilities District established in respect of the Elliott Springs project, all with respect to SCIP Series 2023F or a future bond issuance.

Documents:

<https://www.dropbox.com/scl/fo/mytrjp7758qdq0wktmow3/h?rlkey=i04bnvnlhrx0d3drq31296apy&dl=0>



**CSCDC**  
 CALIFORNIA STATEWIDE COMMUNITIES  
 DEVELOPMENT CORPORATION



California State Association of Counties



LEAGUE OF  
 CALIFORNIA  
 CITIES

**MEETING AGENDA**

**December 7, 2023**

**2:00 PM or upon adjournment of the CSCDA Meeting**

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

Telephonic Locations:

3124 Chesapeake Bay Avenue  
 Davis, CA 95616

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

12715 Lookout Circle  
 Nevada City, CA 95959

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

County of Yuba  
 915 8<sup>th</sup> Street, Suite 103  
 Marysville, CA 95901

3252 Southern Hills Drive  
 Fairfield, CA 94534

*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.*

1. Roll Call.

- \_\_\_\_\_ Brian Moura, President
- \_\_\_\_\_ Jordan Kaufman, Vice President
- \_\_\_\_\_ Kevin O'Rourke, Secretary
- \_\_\_\_\_ Dan Mierzwa, Treasurer
- \_\_\_\_\_ Tim Snellings, Member

- \_\_\_\_\_ Brian Stiger, Member
- \_\_\_\_\_ Niroop Srivatsa, Member
- \_\_\_\_\_ Jim Erb, Alt. Member
- \_\_\_\_\_ Norman Coppinger, Alt. Member

2. Consideration of the Minutes of the November 2, 2023 Meeting.

3. Public Comment.

4. Consider resolution approving the filing of an application requesting an allocation of New Markets Tax Credits.
5. Executive Director Update.
6. Staff Updates.
7. Adjourn.



## MINUTES

### REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT CORPORATION

November 2, 2023

9:00 AM or upon adjournment of the CSCDA Meeting

Board President Brian Moura called the meeting to order at 9:55 a.m.

1. Roll Call.

Board members participating: Brian Moura, Jordan Kaufman, Tim Snellings, Brian Stiger, Kevin O'Rourke, Niroop Srivatsa, Dan Mierzwa, Jim Erb (non-voting).

Others participating: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Irene De Jong, Cal Cities; Carolyn Coleman, Cal Cities; Jim Manker, CSAC Finance Corporation, Rob Pierce CSAC Finance Corporation,

Participating via teleconference: Trisha Ortiz, Richards Watson & Gershon.

2. Consideration of the Minutes of the November 2, 2023 Meeting.

The Commission approved the minutes of the November 2, 2023 Meeting.

***Motion to approve by N.Srivatsa. Second by D.Mierzwa. Unanimously approved by voice vote.***

3. Approve all necessary actions; the execution and delivery of all necessary documents; and authorize any signatory to sign all necessary documents in connection with the following:

- a. Approve the making of up to \$12,000,000 in qualified low-income community investments by CSCDC 23 LLC to Farmworkers Institute of Education and Leadership Development, Inc., City of Bakersfield, County of Kern, California.

The Board approved the financing for Farmworkers Institute of Education and Leadership Development, Inc.

***Motion to approve by J.Kaufman. Second by K.O'Rourke. Unanimously approved by voice vote.***

4. Public Comment.

There was no public comment.

5. Executive Director Update.

Executive Director Barna had no updates.

6. Staff Update.

Staff had no updates.

7. Adjourn.

The meeting was adjourned at 10:00 a.m.

Submitted by: James Hamill, Bridge Strategic Partners



## **Agenda Report**

**DATE:** December 7, 2023

**TO:** CSCDC BOARD OF DIRECTORS

**FROM:** Cathy Barna, Executive Director

**PURPOSE:** Consider resolution approving the filing of an application requesting an allocation of New Markets Tax Credits

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### **SUMMARY:**

Since 2013 CSCDC has been awarded a total of \$313,000,000 in New Markets Tax Credit (NMTC) allocation. The next round of allocation availability (Round 20) has commenced and the U.S. Treasury Department's CDFI Fund will be receiving applications from community development entities seeking NMTC allocation. Staff has been working diligently on the Round 20 application and a brief overview of the Round 20 application can be found in Attachment A. If the resolution is adopted, the application will be submitted on or before December 19, 2023 and awards are expected in late 2024.

### **RECOMMENDED ACTION:**

CSCDC's Executive Director recommends that the directors of CSCDC approve the Resolution (in the form of Attachment B) as submitted to the directors, which:

1. Approves the filing of an application for an allocation of New Markets Tax Credits; and
2. Authorizes any member of the Board of Directors or a designated agent of the Board of Directors (each, an "Authorized Officer") to do any and all things and to execute and deliver any and all documents which such Authorized Officer may deem necessary or appropriate to complete the allocation application.

## Attachment A

### Overview of Allocation Application

CSCDA created a Community Development Entity (“CDE”), California Statewide Communities Development Corporation (“CSCDC”), to provide below-market rate “gap financing” to communities throughout the State of California, enhancing the subsidized financing programs already offered by CSCDA (such as industrial development bonds, affordable housing bonds, nonprofit bonds and other tax-exempt bonds for over 530 cities, counties and special districts. CSCDC will be seeking a \$70 Million allocation of New Markets Tax Credits from the U.S. Treasury’s CDFI Fund.

Similarly to its prior applications, CSCDC will focus on communities that traditionally lack access to capital in both minor urban areas as well as major urban areas where vulnerable populations are in need of services. CSCDC will target communities that suffer chronic underinvestment due to perceptions of poor credit worthiness. CSCDC will have a special emphasis on projects that have difficulty attracting sufficient financing and create public benefit by providing critical community services that promote economic development, health, and education.

The focus of CSCDC is driven by that of the founding members of the League and CSAC, which are the leading advocates for the interests of California’s cities and counties, and the enhancement of the quality of life and welfare of citizens. CSCDC anticipates that it will be able to access high impact projects that uniquely cater to the provision of public benefits for communities, through leveraging the deep existing networks of relationships of the CSCDA, the League, and CSAC in small cities and districts that receive fewer public resources and investment.

CSCDC will provide NMTC financing for businesses and facilities that promote public benefit through: 1) economic development through creating jobs, technologies, and goods and services with an emphasis on benefits for Low Income Persons; 2) health and social welfare and healthy living; 3) education and job training. Such businesses and projects are particularly challenged to fund capital gaps, as the State’s poor credit and finances have made raising conventional debt and equity financing more expensive, and made government subsidies even scarcer. CSCDC anticipates that it will be able to access high impact projects that uniquely cater to the provision of public benefits for communities, through leveraging the deep existing networks of relationships of CSCDA in small cities and districts that receive fewer public resources and investment.

**Attachment B**

**RESOLUTION NO. 23-01**

**A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT CORPORATION APPROVING THE FILING OF AN APPLICATION REQUESTING AN ALLOCATION OF NEW MARKETS TAX CREDITS AND APPROVING SUCH OTHER ACTIONS AS NECESSARY OR APPROPRIATE THERETO**

WHEREAS, on May 25, 2011, the California Statewide Communities Development Corporation (the “Corporation”) approved the filing of an application for certification as a Community Development Entity (the “Certification Application”); and

WHEREAS, the Corporation now desires to approve the filing of an application with the U.S. Treasury for an allocation of New Markets Tax Credits.

NOW, THEREFORE, BE IT RESOLVED, by the California Statewide Communities Development Corporation as follows:

Section 1. The Board of Directors of the Corporation hereby approves the filing of an application for an allocation of New Markets Tax Credits and hereby authorizes any member of the Board of Directors or a designated agent of the Board of Directors (each, an “Authorized Officer”) to do any and all things and to execute and deliver any and all documents which such Authorized Officer may deem necessary or appropriate to complete the application for such allocation of New Markets Tax Credits, and any such actions previously taken by an Authorized Officer are hereby ratified and confirmed.

PASSED AND ADOPTED by the California Statewide Communities Development Corporation this 7th day of December, 2023.

I, the undersigned, the duly appointed and qualified member of the Board of Directors or Authorized Signatory of the California Statewide Communities Development Corporation, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of the California Statewide Communities Development Corporation at a duly called meeting of the Board of said Corporation held in accordance with law on December 7, 2023.

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