CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

California State Association of Counties

LEAGUE OF CALIFORNIA CITIES

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July 16, 2026

CSCDA

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CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

REGULAR MEETING AGENDA

July 16, 2026
10:00 am

California State Association of Counties
980 9th Street, Suite 1100
Sacramento, CA 95814

Telephonic Locations:

709 Portwalk Place
Redwood City, CA 94065

City of Dana Point
33282 Golden Lantern
Administrative Conference
Room, Suite 203
Dana Point, CA 92629

14270 Trailwind Road
Poway, CA 92064

3124 Chesapeake Bay Avenue
Davis, CA 95616

15465 Vantage Point
Redding, CA 96001

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.

____	Leonard Moty, Chair	____	Lisa Bartlett, Treasurer
____	Niroop Srivatsa, Vice Chair	____	Helen Robbins-Meyer, Member
____	Kevin O'Rourke, Secretary	____	Brian Moura, Member
____	Vito Chiesa, Member	____	Norman Coppinger, Alt. Member

2. Consideration of the Minutes of the July 2, 2026, Regular Meeting.

3. Consent Calendar

4. Public Comment

B. AGENDA ITEMS

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. Bedford Avana San Jose, LLC (Avana Apartments), City of San Jose, County of Santa Clara; issue up to $125,000,000 in nonprofit multifamily housing revenue bonds.

6. Consideration of a regulatory agreement and grant in connection with the acquisition and financing of the following projects, the execution and delivery of related documents, and other related actions:

    a. Haven, LP (Haven Warner Center), City of Los Angeles, County of Los Angeles.
    b. The Arlo, LP (The Arlo), City of Los Angeles, County of Los Angeles.
    c. CGI Creekside Bliss, LP (Creekside Villas), City of San Diego, County of San Diego.
    d. Sierra Village Owner, LP (Sierra Village), unincorporated County of Sacramento.
    e. Trails San Dimas, LP (Trails at San Dimas), City of San Dimas, County of San Diego.

7. Statewide Community Infrastructure Program (SCIP) District Proceedings:

    a. Consider the following resolutions for multiple Statewide Community Infrastructure Program (SCIP) Community Facilities Districts (collectively, the "CFDs") for Series 2026B or a separate pooled or stand-alone issuance, including:

        1. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-13 (East Cypress) City of Oakley, County of Contra Costa, State of California.

        2. Improvement Area No. 2 of California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2025-05 (Cypress Crossing) City of Bakersfield, County of Kern, State of California.

        3. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-14 (Santa Ana 8 & 9) City of Santa Ana, County of Orange, State of California.

        4. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-16 (Griffin Park D) City of Manteca, County of San Joaquin, State of California.

5. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-17 (Manteca Trails (Unit Nos. 6 & 7)) City of Manteca, County of San Joaquin, State of California.

6. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-18 (Butte Vista Estates East) City of Yuba City, County of Sutter, State of California.

7. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-19 (Juniper Court) City of Tulare, County of Tulare, State of California.

8. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-21 (Tuscan Ridge South) City of Elk Grove, County of Sacramento, State of California.

9. Improvement Area No. 2 of California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2024-11 (Panhandle) City of Sacramento, County of Sacramento, State of California.

b. Resolutions approving joint community facilities agreements and declaring intention to establish CFDs, to designate improvement areas and future annexation areas therein, as applicable, and to levy special taxes therein to finance certain public improvements, fees and/or services;

c. Resolutions to incur bonded indebtedness to finance certain public improvements and fees within the CFDs and calling for a public hearing.

8. Consideration of 2026-27 CSCDA Budget.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

9. Executive Director Updates.

10. Staff Updates.

11. Adjourn.

NEXT MEETING: Thursday, August 6, 2026 at 10:00 am

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

CONSENT CALENDAR

1. Consideration of Ranch Santa Fe Community Services District as a CSCDA Program Participant.

2. Consideration of sponsorship of the California City Management Foundation (CCMF) for 2026-27.

3. Consideration of resolution to initiate commercial PACE foreclosure proceedings relating to 358 and 368 W. Valley Blvd, San Gabriel, County of Los Angeles, California 91766.

4. Consideration of resolution to initiate commercial PACE foreclosure proceedings relating to 6253, 6263-65 and 6273-75 Montezuma Road, San Diego, County of San Diego, California 91766.

MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

July 2, 2026
10:00 AM

Commission Chair Leonard Moty called the meeting to order at 10:02 a.m.

1. Roll Call.

   Commission members participating: Leonard Moty, Niroop Srivatsa, Vito Chiesa, Lisa Bartlett, Brian Moura.

   Others participating: Felicia Williams, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Steve Maciel, Cal Cities; Rob Pierce, CSAC Finance Corporation; Tricia Ortiz, Richards Watson & Gershon; and Sendy Young, CSAC Finance Corporation.

2. Consideration of the Minutes of the June 18, 2026 Regular Meeting.

   The Commission approved the June 18, 2026 Regular Meeting minutes with minor corrections.

   Motion to approve by V. Chiesa . Second by N. Srivatsa. Unanimously approved by roll-call vote.

3. Consent Calendar

   The Commission approved the Consent calendar.

   Commission Bartlett pulled items 2 and 3 off the consent calendar and they were handled at the beginning of the regular calendar.

   1. Inducement of HPD Villa del Este II LP (Villa del Este Apartments), City of Calexico, County of Imperial; issue up to $7 million in tax-exempt multi-family housing revenue bonds.

   Motion to approve by item #1 by L. Bartlett. Second by V. Chiesa. Unanimously approved by roll-call vote.

After discussion items #2 and #3 were taken under the regular calendar.

2. Consideration of Olivehain Municipal Water District as a CSCDA Program Participant.

3. Consideration of resolution to initiate commercial PACE foreclosure proceedings relating to 740 South Broadway, City of Los Angeles, County of Los Angeles, California 90014.

Motion to approve item #2 and #3 by L. Bartlett. Second N. Srivatsa. Unanimously approved by roll-call vote.

4. Public Comment

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. Vacaville Partners, LP (Vacaville Gables), City of Vacaville, County of Solano; issue up to $20,000,000 in multifamily housing revenue bonds.

Motion to approve by L. Bartlett. Second by V. Chiesa. Unanimously approved by roll-call vote.

   b. TTG Santa Rosa Garden Limited Partnership (Santa Rosa Garden Apartments), City of Santa Rosa, County of Sonoma; issue up to $60,000,000 in multifamily housing revenue bonds.

Motion to approve by N. Srivatsa. Second by V. Chiesa. Unanimously approved by roll-call vote.

   c. Montage Health, City of Monterey, County of Monterey; issue up to $40,000,000 in tax-exempt nonprofit revenue bonds.

Motion to approve by L. Bartlett. Second by V. Chiesa. Unanimously approved by roll-call vote.

6. Consideration of a regulatory agreement and grant in connection with the acquisition and financing of the following projects, the execution and delivery of related documents, and other related actions:

   a. 511 Hoover Partnership LP (511 Hoover Street Apartments), City of Los Angeles, County of Los Angeles.

Motion to approve by L. Bartlett. Second by N. Srivatsa. Unanimously approved by roll-call vote.

7. Statewide Community Infrastructure Program (SCIP) District Proceedings:

   a. Consider the following resolutions for certain SCIP Assessment Districts ("ADs") for Series 2026B or a future bond issuance: (i) California Statewide Communities

Development Authority Statewide Community Infrastructure Program Assessment District No. 26-02 (Epoca (Neighborhoods H and K)) City of San Diego, County of San Diego; (ii) California Statewide Communities Development Authority Statewide Community Infrastructure Program Assessment District No. 26-01 (Vandengate (Phase 1)) City of Vacaville, County of Solano; and (iii) California Statewide Communities Development Authority Statewide Community Infrastructure Program Assessment District No. 26-02 (Riverscape) City of Petaluma, County of Sonoma:

1. Resolutions of intention in respect of the ADs to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of proposed boundary maps;

Motion to approve by L. Bartlett. Second by V. Chiesa. Unanimously approved by roll-call vote.

Commission Member Moura joined the meeting.

2. Resolutions preliminarily approving the engineer's reports in respect of the ADs, setting date for the public hearing of protests and providing for property owner ballots.

Motion to approve by L. Bartlett. Second by N. Srivatsa. Unanimously approved by roll-call vote.

b. Consider the following resolutions with respect to California Statewide Communities Development Authority Statewide Community Infrastructure Program Assessment District No. 26-03 (Mesa Verde (Phase 2)) City of San Diego, County of San Diego ("Mesa Verde (Phase 2) AD"), to be included in a pooled or stand-alone bond issuance:

1. Resolution of intention in respect of the Mesa Verde (Phase 2) AD to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of proposed boundary maps;

Motion to approve by V. Chiesa . Second by L. Bartlett. Unanimously approved by roll-call vote.

2. Resolution preliminarily approving the engineer's report in respect of the Mesa Verde (Phase 2) AD, setting date for the public hearing of protests and providing for property owner ballot.

Motion to approve by N. Srivatsa. Second L. Bartlett. Unanimously approved by roll-call vote.

8. Consider the following actions and resolutions with respect to California Statewide Communities Development Authority Community Facilities District No. 2022-09 (Espana), City of Indio, County of Riverside, State of California:

a. Resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2022-09 (Espana), Special Tax Bonds, Series 2026, in an aggregate principal amount not to exceed $12,000,000;

authorizing the execution and delivery of an Indenture providing for the issuance of such bonds; approving a Bond Purchase Contract providing for the sale of such bonds; approving an Official Statement; approving a Continuing Disclosure Certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

Motion to approve by L. Bartlett. Second by V. Chiesa. Unanimously approved by roll-call vote.

9. Consider the following matters with respect to California Statewide Communities Development Authority Community Facilities District No. 2026-08 (Pinnacle at Santa Fe Valley), County of San Diego, State of California:

    a. Resolution approving joint community facilities agreements and declaring intention to establish California Statewide Communities Development Authority Community Facilities District No. 2026-08 (Pinnacle at Santa Fe Valley), County of San Diego, State of California, to levy special taxes therein to finance certain public improvements and certain development impact fees, and to identify territory proposed for annexation to the community facilities district in the future and to levy special taxes therein.

    Motion to approve by V. Chiesa. Second b. L. Bartlett. Unanimously approved by roll-call vote.

    b. Resolution to incur bonded indebtedness to finance certain public improvements and certain development impact fees within California Statewide Communities Development Authority Community Facilities District No. 2026-08 (Pinnacle at Santa Fe Valley), County of San Diego, State of California designated therein, and territory proposed for annexation to the community facilities district in the future, calling for a public hearing, and declaring its official intent to make reimbursements.

    Motion to approve by L. Bartlett. Second by V. Chiesa. Unanimously approved by roll-call vote.

10. Executive Director Update.

    Executive Director Williams reported she will be having a kick-off meeting with Jacob Green Consulting this afternoon. Jacob Green will be reaching out to each Commissioner via email to set-up introductory meetings.

    Executive Director Williams also informed the Commission that they will receiving an email from her regarding the dates for the fall CSCDA Retreat. The meeting will either take place in October or November in Tahoe.

11. Staff Update.

    Staff had no update.

12. Adjourn.

    The meeting was adjourned at 10:22 a.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, July 16, 2026 at 10:00 a.m.

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 3

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PURPOSE: Consent Calendar

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2. **Consideration of sponsorship of the California City Management Foundation (CCMF) for 2026-27.**

   CSCDA has been a Foundation Circle sponsor of CCMF since 2012 in the amount of $10,000 per year. The sponsorship includes social media promotion via CCMF, six guests at the CCMF dinner at the annual City Managers Conference and recognition on the CCMF website. The Foundation Circle sponsorship fee for CCMF in the amount of $10,000 for 2026-27.

3. **Consideration of resolution to initiate commercial PACE foreclosure proceedings relating to 358 and 368 W. Valley Blvd, San Gabriel, County of Los Angeles, California 91766.**

   Stonehill Strategic Capital, LLC, is the PACE Administrator and the bondholder and has requested the initiation of foreclosure proceedings. The property owner is delinquent on two parcels each in the amount of $180,302.67. Stradling is CSCDA's foreclosure counsel for this matter. All legal fees are borne by Stonehill Strategic Capital, LLC.

4. **Consideration of resolution to initiate commercial PACE foreclosure proceedings relating to 6253, 6263-65 and 6273-75 Montezuma Road, San Diego, County of San Diego, California 91766.**

   Stonehill Strategic Capital, LLC, is the PACE Administrator and the bondholder and has requested the initiation of foreclosure proceedings. The property owner is delinquent on three parcels. Two of the parcels are delinquent in the amount of $437,078.12 and one parcel in the amount of $437,078.14. Stradling is CSCDA's foreclosure counsel for this matter. All legal fees are borne by Stonehill Strategic Capital, LLC.

Documents:
https://www.dropbox.com/scl/fo/4hhzpbsa349upl4jndc2o/AJLZLKe0D2Da3MG1UWigpmQ?rlkey=sct76cj46k6cu9khullprh0dk&dl=0

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 5a

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PROJECT: Avana Apartments

PURPOSE: Approve the Financing of Rental Affordable Housing Project Located in the City of San Jose, County of Santa Clara.

AMOUNT: Not to Exceed $125,000,000

EXECUTIVE SUMMARY:

Avana Apartments (the "Project") is the acquisition and conversion of a 220-unit rental housing project located in the City of San Jose. 100% of the units will now be rent restricted for low-income tenants.

PROJECT DESCRIPTION:

Avana Apartments is a 220-unit multifamily community located at 995 Tully Road in San Jose, California. The property offers one- and two-bedroom units, including fully equipped kitchens, updated-style countertops, a mix of wood-style flooring and carpet, mirrored closet doors, and private patios or balconies in select units. Community amenities include a pool and spa area with lounge seating, a clubhouse, fitness center, landscaped courtyard areas with BBQ and outdoor seating, and on-site laundry facilities, all complemented by mature landscaping throughout the property. The property is currently 100% market rate and will be converted for low-income residents.

PROJECT ANALYSIS:

Background on Applicant:

Post Real Estate Group ("Post") and Bedford Affordable Housing Foundation ("Bedford") are the Project's sponsors. Bedford is a 501c3 nonprofit corporation and its mission is to increase the supply of affordable housing by means of the following activities: (i) forming strategic partnerships with operators of affordable housing (ii) serving as owner of the real estate and borrower in bond financed transactions and (iii) supporting government initiatives and policy decisions that increase the supply of affordable housing. Post has been a developer and owner of affordable housing since 2007 and has deep expertise in the Low-Income Housing Tax Credit Program (LIHTC) and workforce housing programs. Post currently owns and manages over 30,000 units in the country spanning over 122 affordable housing properties. Post has converted over 10,000 units from market

to affordable with a variety of income/rent restrictions level ranging from 50% to 120% of AMI. Post has in-house or affiliated robust asset management, property management, construction management, and compliance/risk management services. Additionally, Post is a select sponsor and preferred borrower of Freddie Mac and Fannie Mae, respectively, resulting in the nonprofit's ability to borrow at an exponentially lower interest rate resulting in large interest savings which can then be delivered back into social services at the underlying community. This is the fifth CSCDA transaction with Post.

Public Agency Approvals:

TEFRA Approval: May 7, 2026 – City of San Jose.

Public Benefits:

- 100% of the units will be rent restricted for 30+ years.
  - 40% restricted to 60% or less of area median income households.
  - 60% restricted to 80% or less of area median income households.

Sources and Uses:

Sources of Funds	
Senior Bonds	$67,335,000
Subordinate Bond Proceeds	$36,723,077
Taxable Loan	$1,745,000
Total Sources	**$105,803,077**

Uses of Funds	
Project Acquisition	$85,500,000
Subordinate Debt Service Reserve Fund	$1,329,375
Costs of Issuance	$3,446,435
Developer Fee	$1,710,000
Subordinate Consideration	$9,700,000
Operating Reserve Fund	$504,909
CapEx	$1,472,856
Operating Account | Insurance Escrow	$526,758
Property Tax Reserve	$1,612,744
Total Uses	**$105,803,077**

Finance Partners:

Bond Counsel: Orrick, Herrington & Sutcliffe, LLP, San Francisco

Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento

Underwriter: Jefferies

Finance Terms:

Rating:	Aa1 (Moody's) - anticipated
Term:	10 years
Credit Enhancement:	Fannie Mae
Method of Sale:	Public Offering
Estimated Closing:	August, 2026

CSCDA Policy Compliance:

The financing of the Project complies with CSCDA's general and issuance policies.

DOCUMENTS: (as attachments)

1. CSCDA Resolution (Attachment A)

COMMISSION ACTIONS FOR CONSIDERATION:

Adoption of the resolution, which:

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

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

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

ATTACHMENT A

RESOLUTION NO. 26H-__

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $125,000,000 TO FINANCE THE ACQUISITION AND REHABILITATION OF EVERGREEN HEIGHTS APARTMENTS; DETERMINING AND PRESCRIBING CERTAIN MATTERS AND APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION WITH THE BONDS

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 for the purpose of financing, among other things, the acquisition, construction or 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, Bedford Avana San Jose, LLC, a Delaware limited liability company, whose members from time to time consist solely of one or more organizations each described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), and entities related thereto (collectively, the "Borrower"), has requested that the Authority issue and sell revenue bonds, in one or more series (collectively, the "Bonds"), to assist in the financing of the acquisition, rehabilitation and development of a 220-unit multifamily rental housing development located in the City of San Jose (the "City"), County of Santa Clara, California, to be known as Evergreen Heights Apartments (the "Project");

WHEREAS, the City is a Program Participant (as defined in the Agreement) of the Authority, and the Authority has requested that the City conduct a public hearing and provide approval for purposes of Section 9 of the Agreement and of Section 147(f) of the Code with respect to the financing for the Project (the "City Approval");

WHEREAS, the Authority is willing to issue the Bonds for the purpose of making one or more loans to the Borrower to assist in providing financing for the Project, which will allow the Borrower to reduce the cost of acquiring and rehabilitating the Project and to assist in providing housing for low and moderate income persons;

WHEREAS, a portion of the Bonds are expected to be issued as senior lien bonds (the "Senior Bonds") and a portion of the Bonds are expected to be issued as subordinate lien bonds (the "Subordinate Bonds"), and which Subordinate Bonds are expected to be issued in two classes (the "Class A Bonds" and the "Class B Bonds", respectively); and

WHEREAS, the Senior Bonds are expected to be secured by a direct pay credit enhancement agreement to be entered into between the Federal Home Loan Mortgage Corporation ("Freddie Mac") and Wilmington Trust, National Association, as trustee (the "Trustee"), and in connection therewith, the Borrower is expected to enter into a Reimbursement and Security Agreement with Freddie Mac, and the Authority, the Trustee and Freddie Mac are expected to enter into an Intercreditor Agreement (the "Intercreditor Agreement"); and

WHEREAS, the Senior Bonds and the Class A Bonds are expected to be sold pursuant to a Bond Purchase Agreement (the "Bond Purchase Agreement"), by and among the Authority, the Borrower and Jefferies LLC, or a related entity, as underwriter (the "Underwriter"); and

WHEREAS, the Class B Bonds are expected to be sold pursuant to a Bond Letter Agreement (the "Class B Bond Letter Agreement"), by and among the Authority, the Borrower and Post Sabal Avana Holder, LLC, a Delaware limited liability company, or an entity related to Post Real Estate Group, a Delaware limited liability company (the "Class B Purchaser"); and

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

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

(1) Trust Indenture for the Senior Bonds (the "Senior Indenture"), to be entered into between the Authority and the Trustee;

(2) Financing Agreement for the Senior Bonds (the "Financing Agreement"), to be entered into among the Authority, the Trustee and the Borrower;

(3) A proposed form of official statement (the "Official Statement"), to be used in connection with the offer and sale of the Senior Bonds;

(4) Trust Indenture for the Subordinate Bonds (the "Subordinate Indenture"), to be entered into between the Authority and the Trustee;

(5) Loan Agreement for the Subordinate Bonds (the "Loan Agreement"), to be entered into between the Authority and the Borrower;

(6) A proposed form of limited offering memorandum (the "Limited Offering Memorandum"), to be used in connection with the offer and sale of the Class A Bonds;

(7) Bond Purchase Agreement;

(8) Class B Bond Letter Agreement; and

(9) Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement"), to be entered into among the Borrower, the Authority and the Trustee.

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. Pursuant to the JPA Law, the Senior Indenture and the Subordinate Indenture, and in accordance with the Housing Law, the Authority is hereby authorized to issue one or more series of Bonds. The Senior Bonds shall be designated as "California Statewide Communities Development Authority Multifamily Housing Revenue Bonds (Evergreen Heights Apartments) Senior Credit Enhanced 2026 Series H" and the Subordinate Bonds shall be designated as "California Statewide Communities Development Authority Multifamily Housing Revenue Bonds (Evergreen Heights Apartments) Subordinate 2026 Series H-S" with appropriate modifications and series, sub-series and class designations as necessary, which may be taxable or tax-exempt, in an aggregate principal amount not to exceed $125,000,000, provided that no Bonds may be issued and delivered prior to City Approval. The Bonds shall be issued in the form set forth in and otherwise in accordance with the Senior Indenture and the Subordinate Indenture, as applicable, and shall be executed on behalf of the Authority by the manual or facsimile signature of the Chair of the Authority or the manual signature of any Authorized Signatory (as defined below), and shall be attested to by the manual or facsimile signature of the Secretary of the Authority, or the manual signature of any Authorized Signatory. The Bonds shall be issued and secured in accordance with the terms of the Senior Indenture and the Subordinate Indenture, as applicable, presented to this meeting, as hereinafter approved. Payment of the principal and purchase price of, and redemption premium, if any, and interest on, the Bonds shall be made solely from amounts pledged thereto under the Senior Indenture and the Subordinate Indenture, as applicable, and the Bonds shall not be deemed to constitute a debt or liability of the Authority or any Program Participant or any Member of the Commission of the Authority (each, a "Member").

Section 3. The Senior Indenture in the form presented at this meeting is hereby approved. Any 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. 25R-07 of the Authority, adopted on August 7, 2025) (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 Senior Indenture, 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 be more than 45 years from the date of the issuance 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 redemption and other terms of the Senior Bonds shall be as provided in the Senior Indenture as finally executed.

Section 4. The Financing 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 Financing 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 5. The form, terms and provisions of the Official Statement in the form presented at this meeting are hereby approved and the members of the Commission hereby approve the distribution of the Official Statement in preliminary form to prospective purchasers of the Senior Bonds. Any Authorized Signatory, acting alone, is authorized to certify on behalf of the Authority that the Official Statement as to the sections therein related directly to the Authority is deemed final as of its date, within the meaning of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934. Any Authorized Signatory, acting alone, is authorized to execute, at the time of the sale of the Senior Bonds, said Official Statement in final form, 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 hereby approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 6. The Subordinate Indenture 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 Subordinate Indenture, 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 be more than 45 years from the date of the issuance 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 redemption and other terms of the Subordinate Bonds shall be as provided in the Subordinate Indenture as finally executed.

Section 7. The 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 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 8. The form, terms and provisions of the Limited Offering Memorandum in the form presented at this meeting are hereby approved and the members of the Commission hereby approve the distribution of the Limited Offering Memorandum in preliminary form to prospective purchasers of the Class A Bonds. Any Authorized Signatory, acting alone, is authorized to certify on behalf of the Authority that the Limited Offering Memorandum as to the sections therein related directly to the Authority is deemed final as of its date, within the meaning of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934. Any Authorized Signatory, acting alone, is authorized to execute, at the time of the sale of the Class A Bonds, said Limited Offering Memorandum in final form, 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 hereby approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 9. The Authority is hereby authorized to sell the Senior Bonds and the Class A Bonds to the Underwriter pursuant to the terms and conditions of the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement in the form presented at this meeting are hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Bond Purchase 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 hereby approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 10. The Authority is hereby authorized to sell the Class B Bonds to the Class B Purchaser pursuant to the terms and conditions of the Class B Bond Letter Agreement. The form, terms and provisions of the Class B Bond Letter Agreement in the form presented at this meeting are hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Class B Bond Letter 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 hereby approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 11. The Regulatory 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 Regulatory 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 12. All actions heretofore taken by the officers and agents of the Authority with respect to the financing of the Project and the sale and issuance of the Bonds 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 the Intercreditor Agreement, a tax certificate, a placement or similar agreement with respect to the Class B Bonds, loan related documents, assignments of deed of trust, a termination of regulatory agreement, a subordination and/or intercreditor agreements, deeds of trust, any endorsements, allonges and/or assignments of any note, deed of trust, document or agreement associated with any related mortgage or deed of trust and such other documents as described in the Senior Indenture, the Subordinate Indenture, the Financing Agreement, the Loan Agreement, the Bond Purchase Agreement, the Regulatory 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 and delivery of the Bonds 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 financing of the Project.

Section 13. 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 issuance of the Bonds, 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 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 financing of the Project; provided such action shall not create any obligation or liability of the Authority other than as provided in the Senior Indenture, the Subordinate Indenture and other documents approved herein.

Section 14. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this July 16, 2026.

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 July 16, 2026.

By _____
Authorized Signatory

PUBLIC DISCLOSURES RELATING TO CONDUIT REVENUE OBLIGATIONS

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

1. Name of Borrower: Bedford Avana San Jose, LLC

2. Authority Meeting Date: July 16, 2026

3. Name of Obligations: Multifamily Housing Revenue Bonds, Senior Credit Enhanced 2026 Series H, Subordinate 2026 Series H-S-A and 2026 Series H-S-B

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

   (A) The true interest cost of the Obligations, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for Obligations (to the nearest ten-thousandth of one percent): 5.054%.

   (B) The finance charge of the Obligations, which means the sum of all fees and charges paid to third parties: $5,156,435.00.

   (C) The amount of proceeds received by the public body for sale of the Obligations less the finance charge of the Obligations described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Obligations: $95,432,765.35.

   (D) The total payment amount, which means the sum total of all payments the Borrower will make to pay debt service on the Obligations plus the finance charge of the Obligations described in subparagraph (B) not paid with the proceeds of the Obligations (which total payment amount shall be calculated to the final maturity of the Obligations): $164,592,631.49.

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

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

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

Dated: ___7/8/2026____

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 6a

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PROJECT: Haven Warner Center Apartments

PURPOSE: Approve the Governmental Grant and Regulatory Agreement Creating Affordable Housing in a Rental Housing Project Located in the City of Los Angeles, County of Los Angeles.

EXECUTIVE SUMMARY:

Haven Warner Center Apartments (the "Project") is the acquisition and rehabilitation of 205 units of rental affordable housing located in the City of Los Angeles. A minimum of 40% of the units will be rent restricted for low-income residents.

PROJECT DESCRIPTION:

- Acquisition and rehabilitation of a 205-unit affordable rental housing facility located at 6530 Independence Avenue, Los Angeles, California.
- The Project will provide a minimum of 82 affordable units for low-income residents.
- The Project offers a diverse mix of studio, one-, and two-bedroom homes within a full-service community featuring a fitness center, swimming pool, hot tub, sauna, business center, game room, lounge, barbecue area, garden, and gated entry.

PROJECT ANALYSIS:

Background on Applicants:

Founded in 1990, LA Apartments is a leading multifamily owner and property management company focused on providing quality, affordable housing throughout Los Angeles County. Over the past three decades, the company has built and managed an extensive portfolio of more than 170 properties comprising over 5,000 apartment units, establishing itself as a trusted housing provider across the region. LA Apartments is a fully integrated real estate operator with in-house expertise spanning leasing, property management, maintenance, and corporate operations. This vertically integrated platform allows the company to maintain high operational standards while delivering responsive service and well-maintained housing communities for its residents.

The company's mission is centered on providing safe, affordable, and quality housing while fostering strong communities where residents can thrive. Through hands-on management, long-term ownership, and a commitment to resident satisfaction, LA Apartments has developed a reputation for creating stable housing environments and preserving workforce housing throughout Los Angeles County.

Central Valley Coalition for Affordable Housing ("CVCAH" or the "Coalition") is a non-profit organization serving residents' needs through the development of social, economic and affordable housing opportunities. The Coalition is committed to making safe, decent, affordable housing available to people that could not otherwise afford it. The Coalition is dedicated to providing service-enriched affordable housing for low-income families, the elderly and the handicapped. It works to combat community deterioration and to lessen the burdens on government. To date the Coalition has provided social services and supportive service classes to over 100 developments all throughout California and served over 7,223 people. The Coalition believes that housing might be the first step towards ending homelessness, but social services and supportive service classes are important for housing retention and becoming economically independent. CSCDA has worked with CVCAH on dozens of prior projects.

Public Benefits:

- A minimum of 40% of the units will be rent-restricted.
    - At least 82 units restricted to 80% or less of area median income households.

Transaction Terms:

Financing:	Conventional
Government Grant:	$5,000
Regulatory Term:	10 Years (plus successive 5-year extensions)
Estimated Closing:	August, 2026

DOCUMENTS: (as attachments)

1. CSCDA Resolution (Attachment A)

COMMISSION ACTION:

Adoption of the resolution will:

1. Approve the issuance of the grant and regulatory agreement for the Project;

2. Approve all necessary actions and documents in connection with the transaction; and

3. Authorize any member of the Commission or Authorized Signatory to sign all necessary documents.

ATTACHMENT A

RESOLUTION NO. 26H-[_]

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING A GRANT OF $5,000 TO FINANCE A MULTIFAMILY HOUSING DEVELOPMENT TO BE KNOWN AS ASCENT APARTMENTS, FOR HEVEN, LP, A CALIFORNIA LIMITED PARTNERSHIP, APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION WITH THE GRANT

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 make grants or other agreements for all purposes permitted by the JPA Law and described in the Agreement;

WHEREAS, pursuant to the provisions of the JPA Law, the cities, counties and special districts that are the contracting parties comprising the program participants of the Authority are authorized to jointly exercise any power common to such contracting parties;

WHEREAS, pursuant to the provisions of the JPA Law and the Agreement, the Authority may provide grants to qualified Awardees for the purpose of financing the acquisition, construction and/or rehabilitation of multifamily housing projects for persons and families of low and very low income residing within the jurisdiction of one or more of the Program Participants (as defined in the Agreement), and the Authority finds and declares that it is necessary, essential and a public purpose for the Authority to provide a Grant (as defined below) to the Awardee (as defined below) to finance the acquisition, construction and/or rehabilitation of multifamily rental housing;

WHEREAS, HEVEN, LP, A CALIFORNIA LIMITED PARTNERSHIP (the "Awardee"), wishes to the Authority to assist in financing the acquisition, construction, and development of a 205-unit (including one manager's unit) multifamily housing rental development referred to as Haven Warner Center Apartments (the "Project"), owned by the Awardee and located in the City of Los Angeles (the "City"), California;

WHEREAS, the Authority intends to award a Grant to Awardee for the purpose of assisting the Awardee to finance the Project;

WHEREAS, the City is a Program Participant and will be notified of the Authority's intention to provide the Grant pursuant to a municipal notice;

WHEREAS, there have been prepared and made available to the members of the Commission of the Authority (the "Commission") the following documents required in

connection with the Grant, and such documents are now in substantial form and appropriate instruments to be executed and delivered for the purposes intended:

(1) Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") to be entered into between the Authority and the Awardee; and

(2) Grant Award Letter (the "Award Letter"), from the Authority to the Awardee.

WHEREAS, pursuant to the Award Letter, the Authority will award a grant (the "Grant") to the Awardee to finance the Project;

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. Pursuant to the JPA Law, the Authority is hereby authorized to issue a Grant of $5,000 to Awardee.

Section 3**.** The Regulatory Agreement, in substantially the form placed on file with the Authority, is hereby approved. Any Member of the Commission (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 delegatees duly authorized pursuant to Resolution No. 25R-07 of the Authority, adopted on August 7, 2025 or any successor resolution) (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 Regulatory 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**.** The Award Letter, in substantially the form placed on file with the Authority, is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Award Letter, 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 5**.** Any Authorized Signatory and any agent of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver any and all documents and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Authority has approved in this Resolution; provided that no such documents or certificates shall create any obligation or liability of the Authority.

Section 6. All consents, approvals, notices, orders, requests and other actions permitted or required in connection with the award of the Grant or by any of the documents authorized by this Resolution, whether before or after the execution and delivery thereof, 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, 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 award of the Grant; provided such action shall not create any obligation or liability of the Authority other than as provided in the documents approved herein.

Section 8. The Commission hereby approves the execution and delivery of any and all agreements, documents, certificates and instruments referred to herein with electronic signatures under the California Uniform Electronic Transactions Act and digital signatures under Section 16.5 of the California Government Code using DocuSign.

Section 9. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this JULY 16, 2026.

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 JULY 16, 2026.

By: _____
Authorized Signatory

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 6b

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PROJECT: The Arlo Apartments

PURPOSE: Approve the Governmental Grant and Regulatory Agreement Creating Affordable Housing in a Rental Housing Project Located in the City of Los Angeles, County of Los Angeles.

EXECUTIVE SUMMARY:

The Arlo Apartments (the "Project") is the acquisition and construction of 100 units of rental affordable housing located in the City of Los Angeles. A minimum of 50% of the units will be rent restricted for low-income residents.

PROJECT DESCRIPTION:

- Acquisition and construction of a 100-unit affordable rental housing facility located at 2075 West Jefferson Blvd., Los Angeles, California.
- The Project will provide a minimum of 50 new affordable units for low-income residents.
- The Project includes parking, laundry, bike room, gym, leasing office, stainless steel appliances, and quality finishes.

PROJECT ANALYSIS:

Background on Applicants:

KBX Investments is a vertically integrated real estate investment firm headquartered in Los Angeles, California, focused on acquiring, developing, and managing multifamily, commercial, and industrial assets across the Los Angeles market. The firm owns and manages more than 5,000 residential units and over one million square feet of commercial and industrial space, with a portfolio built on disciplined acquisitions, hands-on operations, and long-term stewardship.

The firm operates as a fully integrated platform, with in-house capabilities spanning acquisitions and underwriting, development management, construction oversight, property management, and investor relations. This vertical integration allows KBX to maintain full control over execution at every stage of the real estate lifecycle — from sourcing and underwriting through stabilized

operations — while preserving accountability at the asset level. KBX has a demonstrated track record in affordable and workforce housing, with 10 properties across its portfolio carrying affordable housing components. With deep roots in the Los Angeles real estate market, established relationships with city agencies, lenders, and contractors, and a platform built for full-cycle execution, KBX Investments is well-positioned to deliver on the development, compliance, and operational requirements of mission-aligned capital partnerships.

Central Valley Coalition for Affordable Housing ("CVCAH" or the "Coalition") is a non-profit organization serving residents' needs through the development of social, economic and affordable housing opportunities. The Coalition is committed to making safe, decent, affordable housing available to people that could not otherwise afford it. The Coalition is dedicated to providing service-enriched affordable housing for low-income families, the elderly and the handicapped. It works to combat community deterioration and to lessen the burdens on government. To date the Coalition has provided social services and supportive service classes to over 100 developments all throughout California and served over 7,223 people. The Coalition believes that housing might be the first step towards ending homelessness, but social services and supportive service classes are important for housing retention and becoming economically independent. CSCDA has worked with CVCAH on dozens of prior projects.

Public Benefits:

- A minimum of 50% of the units will be rent-restricted.
    - At least 50 units restricted to 80% or less of area median income households.

Transaction Terms:

Financing:	Conventional
Government Grant:	$5,000
Regulatory Term:	20 Years (plus successive 5-year extensions)
Estimated Closing:	August, 2026

DOCUMENTS: (as attachments)

1. CSCDA Resolution (Attachment A)

COMMISSION ACTION:

Adoption of the resolution will:

1. Approve the issuance of the grant and regulatory agreement for the Project;

2. Approve all necessary actions and documents in connection with the transaction; and

3. Authorize any member of the Commission or Authorized Signatory to sign all necessary documents.

ATTACHMENT A

RESOLUTION NO. 26H-[_]

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING A GRANT OF $5,000 TO FINANCE A MULTIFAMILY HOUSING DEVELOPMENT TO BE KNOWN AS ASCENT APARTMENTS, FOR THE ARLO, LP, A CALIFORNIA LIMITED PARTNERSHIP, APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION WITH THE GRANT

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 make grants or other agreements for all purposes permitted by the JPA Law and described in the Agreement;

WHEREAS, pursuant to the provisions of the JPA Law, the cities, counties and special districts that are the contracting parties comprising the program participants of the Authority are authorized to jointly exercise any power common to such contracting parties;

WHEREAS, pursuant to the provisions of the JPA Law and the Agreement, the Authority may provide grants to qualified Awardees for the purpose of financing the acquisition, construction and/or rehabilitation of multifamily housing projects for persons and families of low and very low income residing within the jurisdiction of one or more of the Program Participants (as defined in the Agreement), and the Authority finds and declares that it is necessary, essential and a public purpose for the Authority to provide a Grant (as defined below) to the Awardee (as defined below) to finance the acquisition, construction and/or rehabilitation of multifamily rental housing;

WHEREAS, THE ARLO, LP, A CALIFORNIA LIMITED PARTNERSHIP (the "Awardee"), wishes to the Authority to assist in financing the acquisition, construction, and development of a 100-unit (including one manager's unit) multifamily housing rental development referred to as The Arlo (the "Project"), owned by the Awardee and located in the City of Los Angeles (the "City"), California;

WHEREAS, the Authority intends to award a Grant to Awardee for the purpose of assisting the Awardee to finance the Project;

WHEREAS, the City is a Program Participant and will be notified of the Authority's intention to provide the Grant pursuant to a municipal notice;

WHEREAS, there have been prepared and made available to the members of the Commission of the Authority (the "Commission") the following documents required in

connection with the Grant, and such documents are now in substantial form and appropriate instruments to be executed and delivered for the purposes intended:

(1) Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") to be entered into between the Authority and the Awardee; and

(2) Grant Award Letter (the "Award Letter"), from the Authority to the Awardee.

WHEREAS, pursuant to the Award Letter, the Authority will award a grant (the "Grant") to the Awardee to finance the Project;

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. Pursuant to the JPA Law, the Authority is hereby authorized to issue a Grant of $5,000 to Awardee.

Section 3**.** The Regulatory Agreement, in substantially the form placed on file with the Authority, is hereby approved. Any Member of the Commission (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 delegatees duly authorized pursuant to Resolution No. 25R-07 of the Authority, adopted on August 7, 2025 or any successor resolution) (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 Regulatory 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**.** The Award Letter, in substantially the form placed on file with the Authority, is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Award Letter, 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 5**.** Any Authorized Signatory and any agent of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver any and all documents and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Authority has approved in this Resolution; provided that no such documents or certificates shall create any obligation or liability of the Authority.

Section 6. All consents, approvals, notices, orders, requests and other actions permitted or required in connection with the award of the Grant or by any of the documents authorized by this Resolution, whether before or after the execution and delivery thereof, 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, 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 award of the Grant; provided such action shall not create any obligation or liability of the Authority other than as provided in the documents approved herein.

Section 8. The Commission hereby approves the execution and delivery of any and all agreements, documents, certificates and instruments referred to herein with electronic signatures under the California Uniform Electronic Transactions Act and digital signatures under Section 16.5 of the California Government Code using DocuSign.

Section 9. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this JULY 16, 2026.

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 JULY 16, 2026.

By: _____
Authorized Signatory

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 6d

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PROJECT: Sierra Village Apartments

PURPOSE: Approve the Governmental Grant and Regulatory Agreement Creating Affordable Housing in a Rental Housing Project Located in the unincorporated County of Sacramento.

EXECUTIVE SUMMARY:

Sierra Village Apartments (the "Project") is the acquisition and rehabilitation of 185 units of rental affordable housing located in unincorporated County of Sacramento. A minimum of 40% of the units will be rent restricted for low-income residents.

PROJECT DESCRIPTION:

- Acquisition and rehabilitation of an 185-unit affordable rental housing facility located at 5416 Jackson Street, North Highlands, California.
- The Project will provide a minimum of 74 affordable units for low-income residents.
- The Project offers a diverse mix of one- and two-bedroom homes where residents enjoy access to many restaurants and shopping opportunities nearby. The Project is located 10 miles from Downtown Sacramento.

PROJECT ANALYSIS:

Background on Applicants:

TriWest Development is an experienced multifamily housing owner and operator with a portfolio exceeding 5,500 multifamily units across multiple markets nationwide. The firm maintains fully integrated in-house asset management and construction management teams, allowing for hands-on oversight throughout acquisition, rehabilitation, lease-up, compliance, and long-term operations. Over the past five years, TriWest has successfully completed several multifamily housing preservation and rehabilitation projects. These projects involved the acquisition and rehabilitation of existing multifamily communities with the objective of preserving long-term housing

affordability while improving property conditions, safety, and operational performance through targeted capital improvements and active asset management.

The Foundation for Affordable Housing ("The Foundation") is a 501(c)(3) public benefit nonprofit corporation that creates safe, comfortable, high-quality, affordable homes that enrich the lives of their residents and add stability to the surrounding community. Whether a development is a strategic partnership or one of the many they own, their team focuses on the construction, acquisition, and operation of low-income, special needs and senior housing. The Foundation has been making the visions of their partners come to life for 30 years**.** The Foundation is preferred by many of the nation's premiere real estate development companies who appreciate their attentiveness to their needs and input. They have the size, longevity, efficiency, and experience to bring visions to life. By focusing on the profitability and sustainability of each of their projects, they have been able to build safe and comfortable housing for those who need it most. They provide community enrichment services and a strong network of industry-leading property management firms. They ease the burden of State, County, and Local Housing Authorities through the construction, acquisition, and operation of low-income and senior housing. CSCDA has worked with The Foundation on dozens of prior affordable housing projects.

Public Benefits:

- A minimum of 40% of the units will be rent-restricted.
    - At least 74 units restricted to 80% or less of area median income households.

Transaction Terms:

Financing:	Conventional
Government Grant:	$5,000
Regulatory Term:	10 Years (plus successive extensions)
Estimated Closing:	September, 2026

DOCUMENTS: (as attachments)

1. CSCDA Resolution (Attachment A)

COMMISSION ACTION:

Adoption of the resolution will:

1. Approve the issuance of the grant and regulatory agreement for the Project;

2. Approve all necessary actions and documents in connection with the transaction; and

3. Authorize any member of the Commission or Authorized Signatory to sign all necessary documents.

ATTACHMENT A

RESOLUTION NO. 26H-[_]

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING A GRANT OF $5,000 TO FINANCE A MULTIFAMILY HOUSING DEVELOPMENT TO BE KNOWN AS ASCENT APARTMENTS, FOR SIERRA VILLAGE OWNER, LP, SIERRA VILLAGE OWNER, LP, APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION WITH THE GRANT

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 make grants or other agreements for all purposes permitted by the JPA Law and described in the Agreement;

WHEREAS, pursuant to the provisions of the JPA Law, the cities, counties and special districts that are the contracting parties comprising the program participants of the Authority are authorized to jointly exercise any power common to such contracting parties;

WHEREAS, pursuant to the provisions of the JPA Law and the Agreement, the Authority may provide grants to qualified Awardees for the purpose of financing the acquisition, construction and/or rehabilitation of multifamily housing projects for persons and families of low and very low income residing within the jurisdiction of one or more of the Program Participants (as defined in the Agreement), and the Authority finds and declares that it is necessary, essential and a public purpose for the Authority to provide a Grant (as defined below) to the Awardee (as defined below) to finance the acquisition, construction and/or rehabilitation of multifamily rental housing;

WHEREAS, SIERRA VILLAGE OWNER, LP, SIERRA VILLAGE OWNER, LP (the "Awardee"), wishes to the Authority to assist in financing the acquisition, construction, and development of a 185-unit (including at least one manager's unit) multifamily housing rental development referred to as Sierra Village Apartments (the "Project"), owned by the Awardee and located in the County of Sacramento (the "County"), California;

WHEREAS, the Authority intends to award a Grant to Awardee for the purpose of assisting the Awardee to finance the Project;

WHEREAS, the County is a Program Participant and will be notified of the Authority's intention to provide the Grant pursuant to a municipal notice;

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

(1) Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") to be entered into between the Authority and the Awardee; and

(2) Grant Award Letter (the "Award Letter"), from the Authority to the Awardee.

WHEREAS, pursuant to the Award Letter, the Authority will award a grant (the "Grant") to the Awardee to finance the Project;

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. Pursuant to the JPA Law, the Authority is hereby authorized to issue a Grant of $5,000 to Awardee.

Section 3**.** The Regulatory Agreement, in substantially the form placed on file with the Authority, is hereby approved. Any Member of the Commission (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 delegatees duly authorized pursuant to Resolution No. 25R-07 of the Authority, adopted on August 7, 2025 or any successor resolution) (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 Regulatory 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**.** The Award Letter, in substantially the form placed on file with the Authority, is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Award Letter, 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 5**.** Any Authorized Signatory and any agent of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver any and all documents and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to

effectuate the actions which the Authority has approved in this Resolution; provided that no such documents or certificates shall create any obligation or liability of the Authority.

Section 6**.** All consents, approvals, notices, orders, requests and other actions permitted or required in connection with the award of the Grant or by any of the documents authorized by this Resolution, whether before or after the execution and delivery thereof, 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, 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 award of the Grant; provided such action shall not create any obligation or liability of the Authority other than as provided in the documents approved herein.

Section 8**.** The Commission hereby approves the execution and delivery of any and all agreements, documents, certificates and instruments referred to herein with electronic signatures under the California Uniform Electronic Transactions Act and digital signatures under Section 16.5 of the California Government Code using DocuSign.

Section 9**.** This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this JULY 16, 2026.

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 JULY 16, 2026.

By: _____
Authorized Signatory

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 6e

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PROJECT: Trails at San Dimas Apartments

PURPOSE: Approve the Governmental Grant and Regulatory Agreement Creating Affordable Housing in a Rental Housing Project Located in the City of San Dimas.

EXECUTIVE SUMMARY:

Trails at San Dimas Apartments (the "Project") is the acquisition and rehabilitation of 288 units of rental affordable housing located in the City of San Dimas. A minimum of 25% of the units will be rent restricted for low-income residents.

PROJECT DESCRIPTION:

- Acquisition and rehabilitation of a 288-unit affordable rental housing facility located at 444 North Amelia Avenue, San Dimas, California.
- The Project will provide a minimum of 72 affordable units for low-income residents.
- The Project offers a diverse mix of studio, one- and two-bedroom homes and includes two swimming pools and spas, a fitness center, clubhouse and resident lounge, outdoor gathering areas, and a gated dog park, along with controlled access and ample parking.

PROJECT ANALYSIS:

Background on Applicants:

The Korda Group is the core entity and foundation of this multi-dimensional real estate firm now in its sixth decade of building and management. The Company built over 800 single family homes, over 1000 apartment units, two convalescent hospitals and a commercial shopping center in Southern California before transitioning into a multi-dimensional holding company for the Korda family's real estate assets. Currently, the firm owns and manages 3,149 apartment units and over 500,000 square feet of office space. All buildings are managed by affiliated management companies controlled by the Korda Family.

AOF/Pacific Affordable Housing Corp. was incorporated in 1997 as a nonprofit affordable housing organization and is a subordinate of The American Opportunity Foundation, Inc. With offices located in California and Washington, they are able to participate in a wide range of affordable housing communities with diverse geographic locations including California, Washington, Oregon, Illinois, and Arizona. AOF/Golden State Community Development Corporation, a Community Housing Development Organization ("CHDO") is an affiliated entity of AOF/Pacific. The AOF / Pacific Affordable Housing Mission is to create, preserve and operate quality affordable housing for low-to-moderate income individuals, seniors, and families. They accomplish their mission by collaborating with their developer partners, and through our ownership and operation of affordable housing communities throughout the U.S. CSCDA has worked with AOF/Pacific on numerous prior affordable housing projects.

Public Benefits:

- A minimum of 25% of the units will be rent-restricted.
    - At least 72 units restricted to 80% or less of area median income households.

Transaction Terms:

Financing:	Conventional
Government Grant:	$5,000
Regulatory Term:	10 Years (plus successive extensions)
Estimated Closing:	September, 2026

DOCUMENTS: (as attachments)

1. CSCDA Resolution (Attachment A)

COMMISSION ACTION:

Adoption of the resolution will:

1. Approve the issuance of the grant and regulatory agreement for the Project;

2. Approve all necessary actions and documents in connection with the transaction; and

3. Authorize any member of the Commission or Authorized Signatory to sign all necessary documents.

ATTACHMENT A

RESOLUTION NO. 26H-[_]

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING A GRANT OF $5,000 TO FINANCE A MULTIFAMILY HOUSING DEVELOPMENT TO BE KNOWN AS ASCENT APARTMENTS, FOR TRAILS SAN DIMAS, LP, A CALIFORNIA LIMITED PARTNERSHIP, APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION WITH THE GRANT

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 make grants or other agreements for all purposes permitted by the JPA Law and described in the Agreement;

WHEREAS, pursuant to the provisions of the JPA Law, the cities, counties and special districts that are the contracting parties comprising the program participants of the Authority are authorized to jointly exercise any power common to such contracting parties;

WHEREAS, pursuant to the provisions of the JPA Law and the Agreement, the Authority may provide grants to qualified Awardees for the purpose of financing the acquisition, construction and/or rehabilitation of multifamily housing projects for persons and families of low and very low income residing within the jurisdiction of one or more of the Program Participants (as defined in the Agreement), and the Authority finds and declares that it is necessary, essential and a public purpose for the Authority to provide a Grant (as defined below) to the Awardee (as defined below) to finance the acquisition, construction and/or rehabilitation of multifamily rental housing;

WHEREAS, TRAILS SAN DIMAS, LP, A CALIFORNIA LIMITED PARTNERSHIP (the "Awardee"), wishes to the Authority to assist in financing the acquisition, construction, and development of a 288-unit (including at least one manager's unit) multifamily housing rental development referred to as Trails at San Dimas (the "Project"), owned by the Awardee and located in the City of San Dimas (the "City"), California;

WHEREAS, the Authority intends to award a Grant to Awardee for the purpose of assisting the Awardee to finance the Project;

WHEREAS, the City is a Program Participant and will be notified of the Authority's intention to provide the Grant pursuant to a municipal notice;

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

(1) Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") to be entered into between the Authority and the Awardee; and

(2) Grant Award Letter (the "Award Letter"), from the Authority to the Awardee.

WHEREAS, pursuant to the Award Letter, the Authority will award a grant (the "Grant") to the Awardee to finance the Project;

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. Pursuant to the JPA Law, the Authority is hereby authorized to issue a Grant of $5,000 to Awardee.

Section 3**.** The Regulatory Agreement, in substantially the form placed on file with the Authority, is hereby approved. Any Member of the Commission (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 delegatees duly authorized pursuant to Resolution No. 25R-07 of the Authority, adopted on August 7, 2025 or any successor resolution) (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 Regulatory 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**.** The Award Letter, in substantially the form placed on file with the Authority, is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Award Letter, 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 5**.** Any Authorized Signatory and any agent of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver any and all documents and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Authority has approved in this Resolution; provided that no such documents or certificates shall create any obligation or liability of the Authority.

Section 6**.** All consents, approvals, notices, orders, requests and other actions permitted or required in connection with the award of the Grant or by any of the documents authorized by this Resolution, whether before or after the execution and delivery thereof, 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, 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 award of the Grant; provided such action shall not create any obligation or liability of the Authority other than as provided in the documents approved herein.

Section 8**.** The Commission hereby approves the execution and delivery of any and all agreements, documents, certificates and instruments referred to herein with electronic signatures

under the California Uniform Electronic Transactions Act and digital signatures under Section 16.5 of the California Government Code using DocuSign.

Section 9**.** This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this JULY 16, 2026.

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 JULY 16, 2026.

By: _____
Authorized Signatory

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 7

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PURPOSE: Statewide Community Infrastructure Program (SCIP) 2026B:

Consider resolutions for certain SCIP Assessment Districts in respect of multiple development projects for Series 2026B

BACKGROUND AND SUMMARY:

CSCDA Commission Actions:

- On July 2, 2026, the Commission initiated the first steps for the three assessment districts that will be a part of the SCIP 2026B pool.
- The actions requested today by the Commission are to initiate the first steps in connection with the ten community facilities district projects expected to be included in the SCIP 2026B pool.
- The estimated total amount of the 2026B SCIP financing is $37.5 million and will result in the construction of 1,287 new single-family homes.

SCIP 2026B – Community Facilities Districts (CFDs)

The CFD projects for SCIP 2026B are as follows:

1. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-13 (East Cypress) City of Oakley, County of Contra Costa, State of California.*
2. *Improvement Area No. 2 of California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2025-05 (Cypress Crossing) City of Bakersfield, County of Kern, State of California.*
3. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-14 (Santa Ana 8 & 9) City of Santa Ana, County of Orange, State of California.*

4. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-16 (Griffin Park D) City of Manteca, County of San Joaquin, State of California.*

5. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-17 (Manteca Trails (Unit Nos. 6 & 7)) City of Manteca, County of San Joaquin, State of California.*

6. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-18 (Butte Vista Estates East) City of Yuba City, County of Sutter, State of California.*

7. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-19 (Juniper Court) City of Tulare, County of Tulare, State of California.*

8. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-21 (Tuscan Ridge South) City of Elk Grove, County of Sacramento, State of California.*

9. *Improvement Area No. 2 of California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2024-11 (Panhandle) City of Sacramento, County of Sacramento, State of California.*

10. *California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2026-20 (Walnut Park) City of Simi Valley, County of Ventura, State of California*

Subsequent approvals of the financing will be brought back to the Commission at the August 20, 2026, meeting.

COMMISSION ACTION:

1. Resolutions approving joint community facilities agreements and declaring intention to establish CFDs, to designate improvement areas and future annexation areas therein, as applicable, and to levy special taxes therein to finance certain public improvements, fees and/or services;

2. Resolutions to incur bonded indebtedness to finance certain public improvements and fees within the CFDs and calling for a public hearing on August 20, 2026, at 10:00 am.

Documents:
https://www.dropbox.com/scl/fo/mrkyyzaubtmk1h5dg3m7t/AMzZqVJRxOucA78N97JuQbQ?rlkey=pvrg30sj8ovhq4oluzmm1gehk&dl=0

CSCDA
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Agenda Item No. 8

Agenda Report

DATE: July 16, 2026

TO: CSCDA COMMISSIONERS

PURPOSE: Consideration of CSCDA budget for fiscal year 2026-27

BACKGROUND AND SUMMARY:

Attached for consideration is the proposed 2026-27 CSCDA budget. The proposed budget is a compilation of projections compiled by CSCDA Staff with accounting help provided by the League of California Cities. Highlights of the budget include the following:

1. **Receipts** – Receipts include issuance fees and bond administrative fees.

    1. **Issuance Fees**

        - Issuance Fees are projected to increase from 2025-26 to $7.6 million
        - Affordable housing issuance fees are projected to significantly increase.
        - PACE issuance fees will be lower than the amounts collected in 2025-26 due to a continuing decline in residential PACE as well as smaller and less volume of commercial PACE financings.
        - SCIP fees should be slightly higher than anticipated receipts for 2025-26 and based on the current pipeline of transactions.
        - Other municipal bond programs are projected to be relatively flat compared to the 2025-26 budget. Investment income represents the projected market gains on various deposits held by CSCDA.

    2. **Bond Administrative Fees –** Bond administrative fees are projected to be slightly lower to actual receipts from 2025-26 at $8.5 million, as a result of paydowns to prior admin. fees.

2. **Disbursements –** Disbursements consist of issuance fees, bond administrative fees and general administrative costs. The proposed budget is balanced with the disbursement of all fees paid to CSCDA. General administration disbursements are projected to be higher than in the prior fiscal year due to increased costs for strategic planning consultancy services and meeting expenses.

COMMISSIONER ACTION:

Approval of the 2026-27 CSCDA budget.

CSCDA

Budget-to-Actual Comparison for the Fiscal Year Ended June 30, 2026 + DRAFT 2026-27 BUDGET

	Actual 2024-25	Budget 2025-26	Actual 2025-26	Budget 2026-27
Additions				
Issuance fees				
501(c)(3) Nonprofit	199,725	250,000	331,703	300,000
Affordable Housing	504,642	400,000	1,617,135	3,000,000
PACE	3,547,000	3,000,000	1,906,724	1,800,000
SCIP/CFDs	2,999,300	3,000,000	2,157,575	2,500,000
Other Municipal	30,000	20,000	30,000	30,000
Investment Income	52,492	50,000	31,679	30,000
Total Issuance Fees	7,333,158	6,720,000	6,074,816	7,660,000
Total Bond administrative fees	9,551,199	8,805,000	9,478,295	9,000,000
Total additions	**16,884,357**	**15,525,000**	**15,553,111**	**16,660,000**
Deductions				
Issuance				
Program management fees - BSP	3,636,001	3,300,000	3,236,537	4,230,000
Program governance fees - CSAC	1,822,333	1,710,000	1,403,300	1,700,000
Program governance fees - League	1,822,333	1,710,000	1,403,300	1,700,000
Total issuance	7,280,667	6,720,000	6,043,137	7,630,000
Bond administration				
Program administration fees - BSP	1,450,695	1,350,000	1,647,360	1,700,000
Compliance/portfolio monitoring fees - BSP	691,700	600,000	709,912	720,000
Prior administration fees - HB Capital	3,162,789	2,750,000	2,761,428	2,400,000
Program governance fees - CSAC	1,792,285	1,700,000	1,848,224	1,750,000
Program governance fees - League	1,792,285	1,700,000	1,848,224	1,750,000
Compliance fees - Urban Futures	183,219	200,000	196,219	200,000
Total bond administration	9,072,973	8,300,000	9,011,367	8,520,000
Subtotal Issuance & Bond Administration	16,353,640	15,020,000	15,054,504	16,150,000

CSCDA

Budget-to-Actual Comparison for the Fiscal Year Ended June 30, 2026 + DRAFT 2026-27 BUDGET

	Actual 2024-25	Budget 2025-26	Actual 2025-26	Budget 2026-27
General administrative				
Executive Director	40,000	65,000	65,000	78,000
General Counsel - RWG	147,389	80,000	70,604	65,000
Insurance	32,095	40,000	32,096	35,000
Board travel reimbursements	6,868	7,500	7,952	8,000
Issuer Counsel - Orrick	100,000	100,000	75,000	100,000
Auditor - MUN CPAs	16,800	20,000	16,800	17,000
Other Professional Services	29,048	2,500	1,749	65,000
Bank Service Fees	7,500	7,000	7,500	8,000
Marketing and Sponsorships	45,796	50,000	45,971	48,000
Meetings	43,885	75,000	47,876	85,000
Other	1,148	3,000	214	1,000
Total General Administrative	470,528	450,000	370,762	510,000
Total deductions	**16,824,168**	**15,470,000**	**15,425,266**	**16,660,000**
Net surplus (deficit)	**60,189**	**55,000**	**127,845**	**-**