

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

915 CAPITOL MALL, ROOM 485
SACRAMENTO, CA 95814
TELEPHONE: (916) 654-6340
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William J. Pavão
Executive Director

MEMBERS:

Bill Lockyer, Chair
State Treasurer

Michael C. Genest, Director
Department of Finance

John Chiang
State Controller

Date: July 30, 2009

To: 2009 Low Income Housing Tax Credit Stakeholders

From: Anny Beeson, Development Program Manager

Subject: August 5, 2009 California Tax Credit Allocation Committee (TCAC)
Meeting Agenda

TCAC staff requires additional time to analyze and score current 2007, 2008, and 2009 Tax-Exempt Bond applications for American Reinvestment and Recovery Act of 2009 (ARRA) funds. Staff's ultimate recommendations pursuant to this competition would also affect staff's recommendations to Committee to provide Tax Credit Assistance Program (TCAP) funds to guaranty HCD loans for many of these same projects. Therefore, TCAC is scheduling a special meeting for the afternoon of Wednesday, August 26th, to consider these agenda items. This meeting will follow CDLAC's regularly scheduled August meeting that day. A revised August 5th TCAC Meeting agenda has been posted to our website deleting these decisions to the latter meeting.

Please also note that TCAC received many applications for four percent (4%) tax credits in June and July. Staff will not take any of those applications to the Committee at the August 26th meeting. Thank you for your patience and understanding in these matters.

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MEETING NOTICE
REVISED

MEETING DATE: August 5, 2009

TIME: 1:30 p.m.

**LOCATION: 915 Capitol Mall, Room 587
 Sacramento, CA 95814**

AGENDA

1. Roll Call.
- Action Item* 2. Approval of the Minutes of the July 8, 2009 Meeting.
3. Executive Director's Report.
4. Informational update regarding the American Recovery and Reinvestment Act (ARRA) of 2009.
- Action Item* 5. Discussion of and Action on 2008 9% Financing Applications with Federal and State Tax Credits for ARRA Funds for cash in lieu of tax credits.

The following is a list of all applications:

<u>Project #</u>	<u>Project Name</u>	<u>ARRA #</u>	<u>ARRA Funds</u>
CA-2008-191	Budget Inn	CA-2009-532	TCAP
CA-2008-117	Altaville Apartments	CA-2009-533	Section 1602
CA-2008-148	Cordova Apartments	CA-2009-534	Section 1602
CA-2008-174	Paigewood Village	CA-2009-535	TCAP
CA-2008-170	Euclid Village	CA-2009-536	TCAP
CA-2008-128	The Village at Tehachapi	CA-2009-537	Section 1602
CA-2008-006	Olivehurst Apartments	CA-2009-538	Section 1602

- Action Item* 6. Discussion of and Action on 2007 and 2008 Applications for ARRA Funds for Gap Financing.

The following is a list of all applications:

<u>Project #</u>	<u>Project Name</u>	<u>ARRA #</u>	<u>ARRA Funds</u>
CA-2008-176	Riverbank Family Apartments	CA-2009-531	TCAP
CA-2008-103	Carson City Center Senior	CA-2009-539	TCAP
CA-2008-180	Parkside at City Center	CA-2009-540	TCAP

CA-2008-176	McCoy Plaza A	CA-2009-541	TCAP
CA-2008-147	Vassar City Lights	CA- 2009-542	Section 1602
CA-2007-153	The Mediterranean	CA-2009-543	Section 1602
CA-2008-088	Menlo Park	CA-2009-544	Section 1602

Action Item 7. Discussion of and Action on Applications for HCD Loan Guarantees using TCAP Funds.

The following is a list of all applications:

<u>Project #</u>	<u>Project Name</u>	<u>ARRA #</u>
CA-2008-191	Budget Inn	CA-2009-532
* CA-2008-951	Tonner Hills Apartment	CA-2009-546
* CA-2008-961	St. Joseph's Senior Apartments	CA-2009-547
* CA-2008-906	Fourth Street Apartments	CA-2009-562
* CA-2008-957	Fairmount Apartments	CA-2009-563
CA-2008-944	36th Street & Broadway Apts.	CA-2009-558
CA-2009-826	Lillie Mae Jones Plaza	CA-2009-580
CA-2009-820	Windsor Redwoods	CA-2009-585
CA-2009-807	Swansea Park Senior Apts.	CA-2009-573
CA-2008-914	The Crossings at Morgan Hill	CA-2009-567
CA-2008-915	Gleason Park	CA-2009-553
CA-2008-910	Rochdale Grange Community	CA-2009-545
CA-2008-909	Rosa Garden Apartments	CA-2009-560

* HCD Loan Guarantee Only Project.

~~*Action Item* 8. Discussion of and Action on 2007, 2008, and 2009 4% Tax-Exempt Bond Applications for ARRA-financed projects for both and Gap and Cash in Lieu Financing.~~

~~The following is a list of all applications:~~

<u>Project #</u>	<u>Project Name</u>	<u>ARRA #</u>
CA-2008-937	Tassafaronga Village 2	CA-2009-557
CA-2008-944	36th Street & Broadway Apts.	CA-2009-558
CA-2009-826	Lillie Mae Jones Plaza	CA-2009-580
CA-2009-820	Windsor Redwoods	CA-2009-585
CA-2009-822	Valley Vista Senior Housing	CA-2009-549
CA-2009-807	Swansea Park Senior Apts.	CA-2009-573
CA-2008-914	The Crossings at Morgan Hill	CA-2009-567
CA-2009-818	Desert View Apartments	CA-2009-587
CA-2007-885	Natomas Family Apartments	CA-2009-554
CA-2008-915	Gleason Park	CA-2009-553
CA-2008-902	Hollywood & Vine Apts.	CA-2009-561
CA-2009-817	San Jacinto Senior	CA-2009-588
CA-2008-910	Rochdale Grange Community	CA-2009-545
CA-2008-909	Rosa Garden Apartments	CA-2009-560
CA-2008-924	MaeArthur Park Metro Apts.	CA-2009-559
CA-2008-956	Shiloh Arms Apartments	CA-2009-572
CA-2009-816	Golden Age Gardens	CA-2009-589

CA-2008-929	St. Marks	CA-2009-584
CA-2009-819	Creekside Apartments	CA-2009-586
CA-2009-800	Sunnyslope Apartments	CA-2009-583
CA-2009-801	Shannon Bay Apartments	CA-2009-582
CA-2009-802	Placerville Apartments	CA-2009-581
CA-2006-900	Wilshire Court Apartments	CA-2009-591
CA-2007-810	Uptown Apartments	CA-2009-556
CA-2009-810	Moonlight Apartments	CA-2009-576
CA-2008-802	Patios de Castillo/Rives Rose	CA-2009-574
CA-2009-814	Desert Oaks Apartments	CA-2009-579
CA-2009-812	Hudson Park I & II	CA-2009-578
CA-2008-919	The Arbor on Date	CA-2009-566
CA-2007-831	Almond Tree Village	CA-2009-550
CA-2009-808	Lakeside Silver Sage Apts.	CA-2009-590
CA-2009-806	740 South Olive Street Senior	CA-2009-592
CA-2008-884	Cloverdale Garden/Vineyard	CA-2009-552
CA-2009-811	Village Green Apartments	CA-2009-577
CA-2008-836	Horizons at Olive Street	CA-2009-568
CA-2008-942	Jose's Place Apartments	CA-2009-575
CA-2008-867	Clara Court Apartments	CA-2009-564
CA-2007-898	Van Nuys Apartments	CA-2009-555
CA-2008-815	Golden Village Apartments	CA-2009-551
CA-2007-846	Alderbrook Heights Apts.	CA-2009-548

- Action Item* 8. Discussion of and Action on 2009 Applications for Reservation of Federal Low Income Housing Tax Credits (LIHTCs) for Tax-Exempt Bond Financed Projects, and appeals filed under TCAC Regulation Section 10330.

Note: At the time this agenda was published it was not known which applicants, if any, would file appeals of staff recommendations.

The following is a list of all applications:

<u>Project #</u>	<u>Project Name</u>	<u>Project #</u>	<u>Project Name</u>
CA-2009-826	Lillie Mae Jones Plaza	CA-2009-828	Orange Villas

- Action Item* 9. Discussion and Consideration of a Resolution Authorizing the Executive Director of the California Tax Credit Allocation Committee to Sign Contracts and Interagency Agreements.

- Action Item* 10. Discussion and Consideration of a Resolution Authorizing the Executive Director of the California Tax Credit Allocation Committee to execute a Contract with an environmental consultant(s) not to exceed \$325,000.

11. Public Comment.

12. Adjournment.

There will be an opportunity for public comment at the end of each item, prior to any action.

Note: Items designated as for information are appropriate for action by the Committee if the Committee chooses to take action. Items may be taken out of order.

FOR ADDITIONAL INFORMATION

William J. Pavão, Executive Director, CTCAC
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This notice may also be found on the following Internet site:
www.treasurer.ca.gov/ctcac

The California Tax Credit Allocation Committee (CTCAC) complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the CTCAC in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the CTCAC no later than five calendar days before the meeting at CTCAC (916) 654-6340 and Telecommunication Device for the Deaf (TDD) at (916) 654-9922.