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## Housing Bond Application

### APPLICANT INFORMATION

Application Number: **2011090**  
Name of Developer: **Ionic Enterprises, Inc.**  
Primary Contact: **Paul Stamas**  
Title: **President**  
Address: **3007 Douglas Blvd., Suite 170  
Roseville, CA 95661**  
Telephone Number: **(916) 783-0330**  
Fax Number: **(916) 783-3739**  
E-mail: **sstrain@sabelhauslaw.com**

### BORROWER DESCRIPTION

Type of Entity:  For-profit Corporation  Non-profit Corporation  
 Municipality  Partnership  
 Other (specify): \_\_\_\_\_

For Non-profits only: Will you be applying for State Volume Cap? **No**

Name of Borrowing Entity: **Cameron Park Seniors, LP**

Date Established: **TBD**

Number of Multi-Family Housing Projects Completed in the Last 10 Years: **0**

Number of Low Income Multi-Family Housing Projects Completed in the Last 10 Years: **0**

### PRINCIPAL FINANCE TEAM INFORMATION

#### UNDERWRITER/PLACEMENT AGENT

Firm: **TBD**

Contact:

Address:

Telephone:

Fax:

E-mail:

#### BOND COUNSEL

Firm: **Orrick Herrington Sutcliffe, LLP**

Contact: **Justin Cooper**

Address: **405 Howard Street  
San Francisco, CA 94105**

Telephone: **(415) 773-5908**

Fax: **(415) 773-5759**

E-mail: **jcooper@orrick.com**

Application Number: **2011090 - Cameron Park Senior Apartments**

Name of Borrower: **Ionic Enterprises, Inc.**

**PROJECT DESCRIPTION**

Current Project Name: **Cameron Park Senior Apartments**

New Project Name:

Project Street Address: **North of Green Valley Road, between Hastings Drive and Starbuck Road**

City: **Cameron Park** State: **CA** Zip Code: **95672**

County: **El Dorado**

Is Project located in unincorporated part of the County? **Yes**

Total Number of Units: Market: **0** Restricted: **79** Total Units: **79**

Lot Size: **5.6**

Amenities: **In house and central laundry facilities, community room, computer room, fitness room, library and craft room, Educational classes and counseling services.**

Type of Construction (i.e., Wood Frame, 2 Story, 10 Buildings): **Wood Frame, 2 Story, Approximately 8 Buildings**

Type of Housing:  New Construction  Family  
 Acq/Rehab  Senior Is this an Assisted Living Facility? **No**

City or county contact information:

Contact Name: **Shawna Purvine**  
Title: **Senior Planner, Development Services Department**  
Phone Number: **(530) 621-5362**  
Fax Number: **(530) 642-0508**  
E-mail: **spurvines@co.el-dorado.ca.us**

**PUBLIC BENEFIT**

Percentage of Units in Low Income Housing: **100%**

Percentage of Area Median Income(AMI) for Low Income Housing Units: **30%-60%**

Total Number of Management Units: **1**

Unit Size	% AMI	# of Restricted Units	Restricted Rent	Market Rent	Expected Savings
1 Bedroom	50	20	\$704	\$1,408	\$704
1 Bedroom	55	10	\$774	\$1,408	\$634
1 Bedroom	60	10	\$845	\$1,408	\$563
2 Bedrooms	50	20	\$845	\$1,690	\$845
2 Bedrooms	55	10	\$929	\$1,690	\$761
2 Bedrooms	60	9	\$1,014	\$1,690	\$676

Remarks:

**OTHER PUBLIC BENEFIT**

**SERVICES PROVIDED**

- High-speed internet service in each affordable unit of an on-going nature for a minimum of 10 years.
- After school program of an on going nature for the minimum of 10 years.
- Educational classes (which are not the same as the after school program) for a minimum of 10 years.
- Licensed childcare providing 20 hours or more per week(Monday through Friday) to residents of the development.
- Contract for services, such as assistance with the daily living activities, or provision of senior counseling services.

**ENVIRONMENT**

**Energy**

Does the facility exceed Title 24 Standards?  Yes  No  N/A

If Yes, by what percent? **15%**

Does the facility have solar(PV) panels?  Yes  No  N/A

If Yes, what is the size in kWh? \_\_\_\_\_

Does the facility purchase carbon credits?  Yes  No  N/A

If Yes, what is the annual consumption? \_\_\_\_\_

**Water**

Does the facility provide any of the following:

Efficient Toilets?  Yes  No  N/A

Water-saving showerheads?  Yes  No  N/A

Drought tolerant landscaping?  Yes  No  N/A

Other, specify: \_\_\_\_\_

**Transportation**

Does the entity provide carpooling or mass-transit subsidies?  Yes  No  N/A

Does the entity maintain a fuel efficient fleet?  Yes  No  N/A

**Waste**

Does the project provide recycling facilities?  Yes  No  N/A

**WORKFORCE**

**Employment Creation**

Job Type/Description	During Construction	Post Construction
<u>Construction</u>	<b>200</b>	<b>0</b>
<u>Property Management/Maintenance</u>	<b>0</b>	<b>9</b>

**GOVERNMENTAL INFORMATION**

Congressional District #      State Senate District #      State Assembly District #  
 \_\_\_\_\_ 4                      \_\_\_\_\_ 1                      \_\_\_\_\_ 4

Application Number: **2011090 - Cameron Park Senior Apartments**

Name of Borrower: **Ionic Enterprises, Inc.**

**FINANCING STRUCTURE**

Type of Financing:  Public Sale  Private Placement  Refunding

For Refundings only: Will you be applying for State Volume Cap? **No**

For Refundings only: Is this a transfer of property to a new owner? \_\_\_\_\_

Maturity: **35 Years**

Interest Rate Mode:  Fixed  Variable

**CONSTRUCTION FINANCING:**

Credit Enhancement:  None  Letter of Credit  
 FNMA(Fannie Mae)  Freddie Mac  
 Bond Insurance  Other (specify): \_\_\_\_\_

Name of Credit Enhancement Provider or Private Placement Purchaser: **N/A**

**PERMANENT FINANCING:**

Credit Enhancement:  None  Letter of Credit  
 FNMA(Fannie Mae)  Freddie Mac  
 Bond Insurance  Other (specify): \_\_\_\_\_

Name of Credit Enhancement Provider or Private Placement Purchaser: **N/A**

Expected Rating:  Unrated  S & P \_\_\_\_\_  
 Moody's \_\_\_\_\_  Fitch \_\_\_\_\_

Projected State Allocation Pool:  General  Mixed Income  Rural

Will the project use Tax-Credit as a source of funding?: **Yes**

**SOURCES & USES**

<b>CONSTRUCTION SOURCES</b>		<b>USES</b>	
Tax-Exempt Bond Proceeds:	<b>\$7,225,495</b>	Land Acquisition:	
Taxable Bond Proceeds:		Building Acquisition:	
Tax Credits:	<b>\$862,487</b>	Construction or Remodel:	<b>\$4,967,896</b>
Developer Equity:		Cost of Issuance:	<b>\$280,500</b>
Other Funds(Describe):		Capitalized Interest:	<b>\$200,000</b>
Deferred Developer Fee	<b>\$1,137,036</b>	Reserves:	<b>\$212,982</b>
Deferred Reserves	<b>\$162,982</b>	Other Funds(Describe):	
_____	.....	Land Cost	<b>\$250,000</b>
_____	.....	Developer Fee	<b>\$1,137,036</b>
_____	.....	Soft Costs	<b>\$2,339,586</b>
<b>TOTAL:</b>	<b>\$9,388,000</b>	_____	.....
		_____	.....
		<b>TOTAL:</b>	<b>\$9,388,000</b>

Application Number: **2011090 - Cameron Park Senior Apartments**  
Name of Borrower: **Ionic Enterprises, Inc.**

**PRINCIPAL FINANCE TEAM INFORMATION (continued)**

<b>FINANCIAL ADVISOR</b>	<b>REBATE ANALYST</b>
Firm: <b>Law Office of Patrick R. Sabelhaus</b>	Firm: <b>TBD</b>
Contact: <b>Stephen Strain</b>	Contact:
Address: <b>1006 Fourth Street, 6th Floor Sacramento, CA 95814</b>	Address:
Telephone: <b>(916) 444-0286</b>	Telephone:
Fax: <b>(916) 444-3408</b>	Fax:
E-mail: <b>ssstrain@sabelhauslaw.com</b>	E-mail:

**ADDITIONAL REQUIREMENT**

Please provide the following as an additional attachment:

<u>Attachment</u>	<u>Description of Information</u>
A	\$5,000 non-refundable* application fee payable to "California Communities."  *Refundable only if financing not approved.

**MAILING ADDRESS**

California Communities®  
2033 N. Main St., Suite 700  
Walnut Creek, CA 94596