

Applicant Information

Primary Contact E-mail: bill.vanderschans@housingpartners.com

Name of Developer: **Highridge Costa Housing Partners, LLC**

TIN or EIN: **27-3320865**

Primary Contact

First Name: **Bill**

Last Name: **Vanderschans**

Title: **Senior Project Manager**

Address:

Street: **330 W. Victoria Street**

Suite:

City: **Gardena**

State: **California**

Zip: **90248**

Phone: **424-258-2820**

Ext:

Fax: **424-258-2821**

Email: bill.vanderschans@housingpartners.com

Borrower Description:

Same as developer ?

Name of Borrowing Entity: **Glenview Cameron Park AR, L.P.**

Type of Entity:

For-profit Corporation

Non-profit Corporation

Partnership

Other (specify)

Will you be applying for State Volume Cap?

Date Organized: **4/29/2014**

No. of Multi-Family Housing Projects Completed in the Last 10 Years: **31**

No. of Low Income Multi-Family Housing Projects Completed in the Last 10 Years: **31**

Primary Billing Contact

Organization: **Highridge Costa Housing Partners, LLC**

First Name: **Bill**

Last Name: **Vanderschans**

Title: **Senior Project Manager**

Address

Street: **330 W. Victoria Street**

Suite:

City: **Gardena**

State: **California**

Zip: **90248**

Phone: **424-258-2820**

Ext:

Fax: **424-258-2821**

Email: bill.vanderschans@housingpartners.com

Project Information

Project Information

Project Name: **Glenview Family Apartments**

New Project Name(optional):

Facility Information

Facility #1

Facility Name: **Glenview Family Apartments**

Facility Bond Amount: \$6,600,000.00

Project Address:

Street: **2361 Bass Lake Road**

City: **Cameron Park**

State: **California**

Zip: **95682**

County: **El Dorado**

Is Project located in an unincorporated part of the County? Y N

Total Number of Units:

Market: **1**

Restricted: **87**

Total: **88**

Lot size: **318859 sq. ft. or 7.32 acres**

Amenities:

Glenview offers a business center, computer lab, clubhouse/meeting room, central laundry, pic nic area, playground area and swimming pool.

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

The wood-framed, slab-on-grade construction consists 11 two story residential buildings and one community building. Unit mix includes 40 two-bedroom/two-bath units and 48 three-bedroom/two-bath units.

Type of Housing:

New Construction

Acquisition/Rehab

Facility Use:

Family

Senior

Is this an Assisted Living Facility?

Has the City or County in which the project is located been contacted? If so, please provide name, title, telephone number and e-mail address of the person contacted:

Name of Agency:

First Name:

Last Name:

Title:

Phone:

Ext:

Fax:

Email:

Public Benefit Info:

Percentage of Units in Low Income Housing: 100

Percentage of Area Median Income(AMI) for Low Income Housing Units: 100

Total Number of Management Units: 1

#	Bedrooms (Unit Size)	%AMI	No. of restricted units	Restricted rent	Market rent	Expected savings
1.	2 Bedrooms	50	16	583.00	1,000.00	-417.00
2.	2 Bedrooms	60	24	754.00	1,000.00	-246.00
3.	3 Bedrooms	50	20	671.00	1,181.00	-510.00
4.	3 Bedrooms	60	28	869.00	1,181.00	-312.00

Note: Restricted Rent must be least 10% lower than Market Rent and must be lower than the HUD Rent limit.

Government Information

Project/Facility is in:

Congressional District #:

4

State Senate District #:

1

State Assembly District #:

4

Financing Information

Financing Information

Maturity 40 Years

Interest Rate Mode:

Fixed Variable

Type of Offering:

Public Offering Private Placement
 New Construction Acquisition of Existing Facility
 Refunding

(Refunding only) Will you be applying for State Volume Cap? Yes No

Is this a transfer of property to a new owner? Yes No

Construction Financing:

Credit Enhancement None
 Letter of Credit Other (specify)

Name of Credit Enhancement Provider or Private Placement Purchaser:

Permanent Financing:

Credit Enhancement None
 Letter of Credit Other (specify)

Name of Credit Enhancement Provider or Private Placement Purchaser:

Expected Rating:

Unrated

Moody's: S&P: Fitch:

Projected State Allocation Pool:

General Mixed Income Rural

Will the project use Tax-Credit as a source of funding? Y N

Sources and Uses

Sources and Uses

Sources of Proceeds

Tax-Exempt Bond Proceeds:	<u>\$6,600,000.00</u>
Taxable Bond Proceeds:	<u>\$</u>
Tax Credits:	<u>\$130,855.00</u>
Developer Equity:	<u>\$</u>
Other Funds (Describe):	
Income during construction	<u>\$98,511.00</u>
Costs Paid at Conversion	<u>\$1,319,863.00</u>
Seller Note	<u>\$1,472,549.00</u>
	<u>\$</u>
	<u>\$</u>
Total Sources:	<u>\$9,621,778.00</u>

Uses:

Land Acquisition:	<u>\$</u>
Building Acquisition:	<u>\$6,700,000.00</u>
Construction or Remodel:	<u>\$1,003,200.00</u>
Cost of Issuance:	<u>\$157,123.00</u>
Capitalized Interest:	<u>\$181,384.00</u>
Reserves:	<u>\$168,928.00</u>
Other Uses (Describe):	
Developer Fee	<u>\$1,125,739.00</u>
TCAC/CDLAC Applications Fees	<u>\$58,136.00</u>
Construction Contingency	<u>\$46,640.00</u>
Permanent Costs	<u>\$50,000.00</u>
Various Soft Costs	<u>\$130,627.00</u>
Total Uses:	<u>\$9,621,777.00</u>

Financing Team Information

Bond Counsel

Firm Name: Orrick Herrington & Sutcliffe, LLP

Primary Contact

First Name: Justin

Last Name: Cooper

Title: Bond Counsel

Address:

Street: 405 Howard Street

Suite:

City: San Francisco

State: California

Zip: 94105

Phone: 415-773-5908

Ext:

Fax: 415-773-5759

Email: jcooper@orrick.com

Bank/Underwriter/Bond Purchaser

Firm Name: America First Tax Exempt Investors, L.P.

Primary Contact

First Name: Robert

Last Name: Schultz

Title: Senior Vice President

Address:

Street: 9090 S. Ridgeline Blvd.

Suite: 100

City: Highlands Ranch

State: Colorado

Zip: 80129

Phone: 720-219-1112

Ext:

Fax:

Email: rschultz@afreg.com

Financial Advisor

Firm Name:

Primary Contact

First Name:

Last Name:

Title:

Address:

Street:

Suite:

City:

State:

Zip:

Phone:

Ext:

Fax:

Email:

Rebate Analyst

Firm Name:

Primary Contact

First Name:

Last Name:

Title:

Address:

Street:

Suite:

City:

State:

Zip:

Phone:

Ext:

Fax:

Email: