

County of El Dorado  
Traffic Impact Mitigation (TIM) Fee  
Offset Program for Developments  
With Affordable Housing

**SECTION 1 – APPLICATION SUMMARY**

Project Name: Diamond Springs Village  
 Project Location: Diamond Springs, El Dorado County, California  
 TIM Fee Zone: Zone 3  
 Project Address: (6035 Service Dr. Diamond Springs, CA 95619)  
 Parcel Number: 051-461-59-100  
 Developer Name: T & M Development, Inc  
 Developer Address: 8863 Greenback Ln Ste 324 Orangethale, CA  
 Contact Name: Sergei Oleshko  
 Phone: (916) 949-8882 Fax: (888) 540-4031  
 Email Address: sergol@tnm-dev.com  
 Anticipated date of project completion: July 2018

**TOTAL PROJECT COST** \$ 15,926,302 Cost per Unit: \$ 199,078  
**TOTAL NUMBER OF UNITS** 80 + (1 Mgr) Total Affordable Units 80  
**TIM FEE OFFSET REQUEST** \$ 1,463,200 Per Unit Offset \$ 18,290  
**TARGET INCOME GROUP(S):** 10% @ 30%, 50% @ 50%, 40% @ 55%  
**AFFORDABILITY LEVEL:** 55 years 20 years 15 years 10 years

2016 State HCD Income Limits for El Dorado County							
Income Category		Number of Persons in Household					
		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
Extremely Low Income	<u>30% AMI</u>	\$16,000	\$18,300	\$20,600	<b>\$24,300</b>	\$28,440	\$32,580
Very Low Income	<u>50% AMI</u>	\$26,650	\$30,450	\$34,250	<b>\$38,050</b>	\$41,100	\$44,150
Low Income	<u>80% AMI</u>	\$42,650	\$48,750	\$54,850	<b>\$60,900</b>	\$65,800	\$70,650
Median Income	<u>100% AMI</u>	\$53,250	\$60,900	\$68,500	<b>\$76,100</b>	\$82,200	\$88,300
Moderate Income	<u>120% AMI</u>	\$63,900	\$73,050	\$82,150	\$91,300	\$98,600	\$105,900

Note: State Income Limits change annually. Visit <http://www.hcd.ca.gov/hpd/hrc/rep/state/incNote.html> for current income limits.

**PROJECT TYPE**

- Ownership Housing

Ownership Units \*  
 Target Income Group: \_\_\_\_\_  
 Affordability Level in Years: \_\_\_\_\_

- Rental Housing

Rental Units \*\*  
 Target Income Group: Very Low Income  
 Affordability Level in years: 20 yr. min. Percent of TIM Offset: 100  
55 years

Table 1 TIM Fee Offset			
*Applies to Ownership Units			
Affordability Level	Very Low	Low	Moderate
20 years	100%	75%	25%
15 years	75%	50%	0%
10 years	50%	25%	0%
**Applies to Rental Units			
Affordability Level	Very Low	Low	Moderate
20 years (minimum)	100%	75%	25%

- Second Dwelling Units

New Construction of Second Units in a New Subdivision  
 (Minimum 20 year affordability for 100% offset.)  
 New Construction of Second Unit on Owner Occupied Property  
 Level of Affordability in Years: \_\_\_\_\_ Percent of TIM Offset: \_\_\_\_\_  
 Target Income Group: \_\_\_\_\_

Table 2 Second Units			
Existing Homeowner building a 2 <sup>nd</sup> Unit		New Construction	
Length of Affordability	% of TIM Offset	Length of Affordability	% of TIM Offset
20 years	100%	Not less than 20 years	100%
15 years	75%		
10 years	50%		

## **DEVELOPER INFORMATION CHECKLIST**

*Please mark one and include all listed information when you submit the application:*

Not-For-Profit Organization

- evidence of 501(c)(3) or 501(c)(4) status
- articles of incorporation and by-laws
- certified financial statement (or recent certified audit)

Private For-Profit Organizations

- certified financial statement
- nature of ownership entity:
  - partnership - evidence of current ownership percentages of partners
  - sole proprietorship
  - corporation
  - if a corporation, Articles of Incorporation and by-laws; if a partnership, Partnership Agreement and, if applicable, Certificate of Limited Partnership

**SECTION 2 – CERTIFICATION**

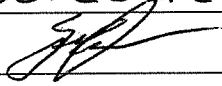
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The undersigned hereby certifies that the information contained herein is true to the best of the undersigned's knowledge and belief. Falsification of information supplied in this application may disqualify the Project from a TIM Fee Offset. The information given by the applicant may be subject to verification by the El Dorado County Community Development Agency. Submission of this application shall be deemed an authorization to the County to undertake such investigations, as it deems necessary to determine the accuracy of this application and the appropriateness of providing a County TIM Fee Offset to the Project. If any information changes after submission of this application the undersigned agrees to notify the County immediately. In addition, any change in scope of proposal and/or costs must be reported to the County immediately.

The undersigned also agrees that any commitment by the County to provide TIM Fee Offsets that may be forthcoming from this application is conditioned by the El Dorado County Advisory Committee's TIM Fee Offset criteria, and the applicant's continued compliance with those guidelines.

The undersigned also hereby certifies that the governing body of the applicant, if any, has formally authorized the undersigned to execute the documents necessary to make this application.

Legal Name of Applicant: CoreCare Foundation

Signature: 

Name: (please print) Sergei Oleshko

Title: Trustee

Date: 1/11/2017

Phone: (916) 949-8882

Fax: (888) 540-4031

Email Address: sergeioleshko@gmail.com

Mailing Address: PO Box 2708  
Orangevale, CA 95662

## SECTION 3 – PROJECT/PROGRAM NARRATIVE

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1. Completed Pre-Application Review: The applicant will need to complete Planning Services' Pre-Application process in order to be eligible for funding.
2. Project Summary: Provide a short summary of the project. Include the project name, developer, project location, number of units, number of accessible and visitable units, total project costs, and amount of TIM Fee Offset requested.
3. Project Description: Describe the type of project and scope of activity being proposed, indicating:
  - Type of housing project (new construction, rental, or homeownership)
  - Unit size and number of units in each bedroom size
  - Population to be served by this development, including an estimate of the number of housing units to be sold or rented to each of the following income groups:
    - Household income below 50% of the area median
    - Household income 50%-80% of the area median
    - Household income 80%-120% of the area median
  - Applicants must provide estimates based on these income categories.
  - If the project proposed will serve a population with special housing needs, for example senior/disabled, describe the services, if any, to be offered to the residents and the funding sources for these services.
  - Street address and zip code of each property in the project.
  - Current ownership of each property.
  - Current zoning, use and occupancy status on the site.
  - Site control, including documentation of options to lease or buy.
  - Description of completed properties (house type, square footage, number of bedrooms and bathrooms, parking, lot size, etc.) Please provide renderings, site plans and floors plans if available.
4. Location Map of parcel(s): Provide maps of the site plan and location of the project in 8 1/2 x 11" format.
5. Financing Plan (Request for TIM Fee Offset): Include a budget which identifies anticipated development and other costs for the project including potential funding sources.
6. Timetable: Identify key benchmarks for project development, including financing, predevelopment activities, construction start, construction end, and leasing or sales. Describe the timeline for using the TIM Fee offsets should they be granted and how the timeline may or may not match up to the issuance of building permits for a project already approved but not built.
7. Developer Team Description: Provide the business name, the primary contact person, street address, telephone number, fax number, and email address for each Developer team member consisting of at least the Developer, Architect, Property Manager and Social Service Provider, if applicable. Please also include the name and number for the Developer's project manager. (see Section 4)

Hello C.J. Freeland,

Please find TIM Fee Offset Application and all the required documents attached.

Diamond Springs Village is new construction project in Diamond Springs California consisting of 81 units. Eighty (80) affordable housing units and one (1) manager's unit. All 80 units are 100% affordable for 55 years. We would like to request a 100% TIM Fee Offset for this project. We also need a county's commitment letter before March 1, 2017 deadline.

### Target Income Group

10% Units @30%, 50% Units @50% and 40% Units @55%

Unit	No.	Gross Rents	TC 60% (Max)	Rent Level
1BR	2	390	781	30%
1BR	10	651	781	50%
1BR	8	716	781	55%
2BR	4	468	937	30%
2BR	20	781	937	50%
2BR	16	859	937	55%
3BR	2	541	1083	30%
3BR	10	902	1083	50%
3BR	8	992	1083	55%
<b>Unit Subtotal:</b>	<b>80</b>			
<b>3BR Mgrs</b>	<b>1</b>	<b>0</b>		
<b>Total Units</b>	<b>81</b>			

### Timetable:

This project applies for tax credits in round one in March 2017, if for some reasons we don't get funding that first round we will reapply in second round in July 2017. Assuming we get fund allocation in the first round, this how construction schedule would look like:

**Construction Start** - October 2017 - November 2017

**Construction End** - September 2018

**Leasing** - September 2018 - December 2018

### Development Team

Tax Credits have their own requirements for the team. As we continue working with Attorney Patrick Sabelhous we will identify additional developer partner with LIHTC development experience. We are also adding a partner with strong financials that will be personally guaranteeing the project.

Thank you,



Sergei Oleshko, Trustee  
CoreCare Foundation  
(916)949-8882  
SergeiOleshko@gmail.com

## SECTION 4 – PROJECT PARTNERS

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### PROJECT PARTNERS

If the program will involve other entities (financial institutions, social service providers, etc.), please list them and provide a brief description of their roles in the program. Use additional sheets if necessary.

**Name:** Core Care Foundation  
**Role:** Non-Profit 501(c)3 Organization / Owner  
**Contact Person:** Natalia Oleshko  
**Address:** PO Box 2708 Orangevale, CA 95662  
**E-Mail Address:** nataliao@npo-re.com  
**Phone:** (916) 949-8882 FAX: ( ) - -

**Name:** T & M Development, Inc  
**Role:** Development Company  
**Contact Person:** Sergei Oleshko  
**Address:** 8863 Greenback Ln Sk 324 Orangevale CA  
**E-Mail Address:** sergol@t-m-dev.com  
**Phone:** (916) 949-8882 FAX: ( ) - -

**Name:** Kraig Clark  
**Role:** Financial Guarantor  
**Contact Person:** Kraig Clark  
**Address:** 12 W Main St Ione CA 95640  
**E-Mail Address:** clark-kraig@gmail.com  
**Phone:** (916) 548-6552 FAX: ( ) - -

**Name:** Joe Jimenez  
**Role:** Experienced Multifamily Developer  
**Contact Person:** Joe Jimenez  
**Address:** 1129 Fairway Valley Lane Lincoln, CA 95648  
**E-Mail Address:** joefj@gmail.com  
**Phone:** (916) 543-4896 FAX: ( ) - -

## SECTION 5 – PROJECT DEVELOPMENT TEAM

Complete the following information for each proposed development. If this project is a co-venture please list the co-partner and/or the owner organization: \*Indicate by asterisk any identity of interest among the development team members.

### 1a. Co-Partner

Contact: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_  
Phone: (\_\_\_\_) \_\_\_\_-\_\_\_\_ FAX: (\_\_\_\_) \_\_\_\_-\_\_\_\_

### 1b. Owner:

Core Care Foundation

Contact: Natalia Oleshko  
Address: 8863 Greenback Ln Ste 324 Orangethorpe, CA 95862  
E-Mail Address: natalia0@npo-re.com  
Phone: (916) 949-8832 FAX: (\_\_\_\_) \_\_\_\_-\_\_\_\_

### 2. Attorney:

Law Offices of Patrick R. Sabelhaus

Contact: Patrick Sabelhaus  
Address: 1006 Fourth St, Sixth Floor Sacramento, CA 95814  
E-Mail Address: pat@sabelhauslaw.com  
Phone: (916) 444-0286 FAX: (916) 444-3408

### 3. Contractor:

Statewide / Domus Construction & Design

Contact: Val Kutsar  
Address: 8864 Fruitridge Rd Sacramento, CA 95826  
E-Mail Address: val@domuscd.com  
Phone: (503) 765-6995 FAX: (\_\_\_\_) \_\_\_\_-\_\_\_\_

### 4. Architect:

Jerry Beck

Contact: Jerry Beck  
Address: 5434 Edegerly Way Carmichael, CA 95608  
E-Mail Address: jbeckarch@gmail.com  
Phone: (916) 223-5152 FAX: (\_\_\_\_) \_\_\_\_-\_\_\_\_

### 5. Management Agent:

AWI Management Corporation

Contact: Michael F. Burke  
Address: 120 Center St Auburn, CA 95603  
E-Mail Address: mburke@awimc.com  
Phone: (530) 745-6170 FAX: (\_\_\_\_) \_\_\_\_-\_\_\_\_

### 6. Supportive Service Provider

Contact: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_  
Phone: (\_\_\_\_) \_\_\_\_-\_\_\_\_ FAX: (\_\_\_\_) \_\_\_\_-\_\_\_\_

Attach this information for other key entities involved in the project.



**SECTION 6 – GENERAL SITE AND FINANCING INFORMATION**

**Attach evidence of site control, evidence of proper zoning, sketch plan of site, schematic drawing if new construction, and picture of building if rehabilitation.**

**PART A – GENERAL SITE INFORMATION**

Has a site been determined for this project?  Yes  No

**PART B – SITE CONTROL**

1. Does Applicant have site control?  Yes  No  
If yes, form of control:  Deed Date acquired: 1 / 6 / 2017  
 Contract Expiration Date of Contract:      /      /       
 Option to Purchase  
Expiration Date of Option:      /      /       
(Include copy of Statement of Intent from current site owner)

If no, describe the plan for attaining site control:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Total Cost of Land: \$ 125,000 Site area size: 10.7 acres or sq. ft.

Seller's Name: Bridge Fund, LLC as successor in interest to Lakeside Mortgage Fund, LLC  
Address: 750 B St Sk 2620 San Diego, CA 92101 Michael Smith - Senior VP  
City: San Diego, CA 92101  
Phone: (619) 294-8989 x326 FAX: (619) 294-8995

2. Is the seller related to the Developer?  Yes  No

**PART C – ZONING AND UTILITIES**

1. Is the site properly zoned for your development?  Yes  No  
If no, is site currently in process of rezoning?  Yes  No  
When is the zoning issue expected to be resolved?      /      /       
Explain:

\_\_\_\_\_  
\_\_\_\_\_

2. Are utilities presently available to the site?  Yes  No

If no, which utilities need to be brought to the site:  
 Electric  Water  Phone  Gas  Sewer  Other: \_\_\_\_\_

**PART D – FINANCING PLAN**

*Include a budget which identifies anticipated development and other costs for the project.*

For homeownership projects:

- The Development Pro Forma, which identifies the total development cost and the sources and uses of funds.
- The Home Sale Analysis Pro Forma to provide the estimated purchase price of the housing units to be developed and to describe the income group for which the properties are affordable.

For rental projects:

- The Development Pro Forma, which identifies the total development cost and the sources and uses of funds.
- Describe the income groups for which the units are affordable.
- Provide proposed rents for each unit size.
- Provide supporting evidence of all funding commitments received, and a list of pending applications with dates of submission and expected awards.

**PART E – ANNUAL DEADLINES AND SUBMISSION DATES**

Submission of one original plus five (5) copies of the application and all attachments must be received by the County beginning no sooner than January 1 and no later than January 15 and July 1 and no later than July 15 of each year.

Pre-submission meeting may be scheduled upon request.*	June & December
Questions and requests for additional information accepted	June 15 - 30 & December 15 - 30
<b>Application Submission</b>	<b>**July 1 - 15 &amp; January 1 - 15</b>
Notification to developer team who failed to meet submission requirements	January 16 - February 28 & July 16 – August 28
Advisory Group meetings to recommend projects	January 20 – February 28 & July 30 - August 28
Board of Supervisors awards funding	Not later than March 31 & September 30

\* A pre-submission meeting may be held to ensure that all potential applicants understand the process for submitting petitions. Location may vary. Attendance is strongly encouraged.

**\*\* Deadline is at 5 p.m. of the final date. Deadlines that occur on weekends or holidays will be extended to the next business day.**

Project Summary / Calculation Page

2016 TCAC

0.04963491 9% 1.3.16

<b>Project Name:</b>	Diamond Sp. Apts	0.141757958
<b>City/County:</b>	Diamond Sp. El Dorado	0.191392868
<b>Census Tract:</b>		
<b>Rural?:</b>	yes	enter Yes or No
<b>HCA?:</b>	no	enter Yes or No No If using HOME
<b>Market Rate units?</b>	No	enter Yes or No
<b>State Credits?</b>	No	enter No
<b>Total Units</b>	80	
<b>SqFt</b>	80,000	voluntary reductor \$1,400,000
<b>\$ per SqFt</b>	\$134.20	includes contingency
<b>Tiebreaker</b>		
<b>Target</b>	family	Enter Family, Senior, etc
<b>cost per unit</b>	199,079	\$128,100

Also pg 17

15,926,302	Total Dev. Costs	
10,248,000	Total Hard Costs	10,000 Min = 15% of Acquisition Costs
13,554,800	Total Eligible Basis	
13,554,800	Requested Basis (Equal or Less than Max)	

Max Basis Calculation ( Elevator no features)

Unit	No.	Basis Limit	2016
Studio			0
1BR	20	184,370	3,687,400
2BR	40	222,400	8,896,000
3BR	20	284,672	5,693,440
60	Maximum Basis		18,276,840

See page 7 for base increases

20.00% 0 Pg 7  
4.00% 0 Pg 7

To be Selected Item J or K 1% 0 Pg 7  
Impact Fees 2,500,000 Pg 7

Max. Basis for Max Points 20,776,840  
Eligible Basis 13,554,800  
Diff 7,222,040

Average Rent Calculation 2016 10% @ 30% / 50% @ 50% / 40% @ 55%

Unit	No.	Gross Rents	TC 60% (Max)	Rent Level
1BR	2	390	781	30.00%
1BR	10	651	781	50.00%
1BR	8	716	781	55.00%
2BR	4	468	937	30.00%
2BR	20	781	937	50.00%
2BR	16	859	937	55.00%
3BR	2	541	1083	30.00%
3BR	10	902	1083	50.00%
3BR	8	992	1083	55.00%
Unit Subtotal	80			
2 BR Mgrs	1	0		Average Rents: 0.0000%
Unit Total	81			

Util. Allowances 2016

Unit Type	Amt.
1BR	45
2BR	55
3BR	65
	0

comes from page 20  
comes from page 20  
comes from page 20  
comes from page 20

Permanent Loan Calculation

704,304	Rental Income	
11,664	Misc. Income	(comes from Cashflow)
-35,798	Vacancy Allowance @ 5.00%	3,800
-368,866	Op. Expenses	4,611 (comes from Cashflow)
-20,250	Reserves	250 (comes from Cashflow)
291,054	NOI	
1.20	DSR	
242,545	Perm Loan, 5.15%, 40 years	4,106,528
48,509	Cash Flow	

SHORTFALL CALCULATION

12,154,800	Requested Basis
100.00%	HCA Factor
12,154,800	Adjusted Basis
100.00%	Less Market (enter rate if not 80%)
12,154,800	Qualified Basis
0.09	Fed'l Credit Factor
10,939,320	Total Fed'l Credits (ten yrs)
0	Acquisition Basis
100.00%	Less Market (enter rate if not 80%)
0	Qualified Basis
0.0325	Fed'l Credit Factor for Acquisition
0	Total Acquist Fed'l Credits (ten yrs)
10,939,320	Total Fed'l Credits
0.00%	State Credit Factor
0	Total State Credits
10,939,320	Total State and Federal Credits
0.90	Percentage
9,845,388	Proceeds
15,926,302	Total Dev. Costs
-9,845,388	Proceeds
-4,106,528	Perm Tax Exempt
-1,463,200	Waived Impact Fees
-500,000	County Deferred Impact Fees Existing Oper. Acct.
-11,186	Deferred Dev. Fee
0	(Shortfall)/Overage

-15,915,116

1,823,220 Maximum Dev. Fee  
0.61% % of Dev. Fee deferred  
35%

6,249,948 Minimum Bond Tax Exemption

Syndication Calculation

1,093,932	Annual Fed'l Credits
0	State Credits
10,939,320	Total Credits
0.90	Credit %
9,845,388	Total Proceeds
2,461,347	1st Payin (25% @ Start of Const.)
4,922,694	2nd Payin (50% @ Close of Const.)
2,461,347	3rd Payin (25% @ 110% DSC)

Construction Loan Calculation

15,926,302	Total Dev. Costs
-2,461,347	Syndication Payin
-1,463,200	Waived Impact Fees
-500,000	County Deferred Impact Fees
-152,853	def. Operating Reserve
0	Existing Oper. Acct.
-1,823,220	Def. dev. Fee
9,525,682	Const. Loan Amount

Const. Loan Payoff

4,922,694	2nd Payin (50% @ Close of Const.)
4,106,528	Perm Loan, 5.15%, 40 years
9,029,222	Total to Payoff Const. Loan

Development Name: Diamond Sp. Apts 1BR 490 62 670  
 Total Number of Units: 81 2BR 583 7 763  
 Seniors

RENTAL INCOME	Monthly Rent	No. of Units	Annual Increase	Year-1	Year-2	Year-3
1BR	345	2	2.50%	8,280	8,487	8,699
1BR	606	10	2.50%	72,720	74,538	76,401
1BR	671	8	2.50%	64,416	66,026	67,677
2BR	423	4	2.50%	20,304	20,812	21,332
2BR	736	20	2.50%	176,640	181,056	185,582
2BR	814	16	2.50%	156,288	160,195	164,200
3BR	496	2	2.50%	11,904	12,202	12,507
3BR	857	10	2.50%	102,840	105,411	108,046
3BR	947	8	2.50%	90,912	93,185	95,514
2 BR Mgrs		1	2.50%	0	0	0
<b>TOTAL RENTAL INCOME</b>		81		704,304	721,912	739,959

OTHER INCOME	Income	Units	Increase	Year-1	Year-2	Year-3
Other Income 1 (Laundry)	10	81	2.50%	9,720	9,963	10,212
Other Income 2 (Vending, Interest)	2	81	2.50%	1,944	1,993	2,042
Rental Assistance	0	81	2.50%		0	0
<b>TOTAL OTHER INCOME</b>				11,664	11,956	12,254

<b>TOTAL INCOME</b>				715,968	733,867	752,214
Less Vacancy Allowance			5.00%	-35,798	-36,693	-37,611
<b>GROSS INCOME</b>				680,170	697,174	714,603

OPERATING EXPENSES	Per Unit	%AGI	Incr/yr	Year-1	Year-2	Year-3
Management Fees	50.00	7.06%	3.50%	48,000	49,680	51,419
Administration	263.16	4.41%	3.50%	30,000	31,050	32,137
Payroll	921.05	15.44%	3.50%	105,000	108,675	112,479
Maintenance	745.61	12.50%	3.50%	85,000	87,975	91,054
Utilities	561.40	9.41%	3.50%	64,000	66,240	68,558
Insurance	147.95	2.48%	3.50%	16,866	17,456	18,067
Service Amenities	175.44	2.94%	3.50%	20,000	20,700	21,425
Property Taxes	0.00	0.00%	2.00%		0	0
<b>TTL OPER. EXPENSES</b>	\$4,554			368,866	381,776	395,138

Minimum operating Expense \$4,300

4,307

<b>NET OPERATING INCOME</b>				311,304	315,398	319,465
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Replacement Reserve Deposit	\$250			20,250	20,250	20,250
Operating Reserve Deposit				0	0	0
<b>Cash Flow Available for Debt Service</b>				291,054	295,148	299,215

DEBT SERVICE	Amount			Year-1	Year-2	Year-3
Perm Loan, 5.15%, 40 years	4,106,528	DSR=	1.2000	242,545	242,545	242,545
(Other Debt)				0	0	0
Deferred Dev. Fee	11,186			0	0	0
<b>NET CASH FLOW</b>				48,509	52,603	56,670

\$498,480      \$180  
 \$64,092  
 \$562,572

Year-4	Year-5	Year-6	Year-7	Year-8	Year-9	Year-10	Year-11	Year-12
8,917	9,140	9,368	9,602	9,842	10,088	10,341	10,599	10,864
78,311	80,269	82,276	84,333	86,441	88,602	90,817	93,088	95,415
69,369	71,103	72,881	74,703	76,570	78,485	80,447	82,458	84,519
21,865	22,412	22,972	23,546	24,135	24,738	25,357	25,991	26,641
190,222	194,978	199,852	204,848	209,969	215,219	220,599	226,114	231,767
168,305	172,513	176,826	181,246	185,777	190,422	195,182	200,062	205,063
12,819	13,140	13,468	13,805	14,150	14,504	14,866	15,238	15,619
110,747	113,516	116,354	119,263	122,244	125,301	128,433	131,644	134,935
97,902	100,350	102,859	105,430	108,066	110,767	113,537	116,375	119,284
0	0	0	0	0	0	0	0	0
758,458	777,420	796,855	816,777	837,196	858,126	879,579	901,569	924,108

Year-4	Year-5	Year-6	Year-7	Year-8	Year-9	Year-10	Year-11	Year-12
10,467	10,729	10,997	11,272	11,554	11,843	12,139	12,442	12,753
2,093	2,146	2,199	2,254	2,311	2,369	2,428	2,488	2,551
0	0	0	0	0	0	0	0	0
12,561	12,875	13,197	13,527	13,865	14,211	14,567	14,931	15,304

771,019	790,295	810,052	830,303	851,061	872,337	894,146	916,500	939,412
-38,551	-39,515	-40,503	-41,515	-42,553	-43,617	-44,707	-45,825	-46,971
732,468	750,780	769,549	788,788	808,508	828,721	849,439	870,675	892,441

Year-4	Year-5	Year-6	Year-7	Year-8	Year-9	Year-10	Year-11	Year-12
53,218	55,081	57,009	59,004	61,069	63,207	65,419	67,709	70,079
33,262	34,426	35,631	36,878	38,168	39,504	40,887	42,318	43,799
116,415	120,490	124,707	129,072	133,589	138,265	143,104	148,113	153,297
94,241	97,539	100,953	104,487	108,144	111,929	115,846	119,901	124,097
70,958	73,441	76,012	78,672	81,426	84,276	87,225	90,278	93,438
18,700	19,354	20,032	20,733	21,458	22,209	22,987	23,791	24,624
22,174	22,950	23,754	24,585	25,446	26,336	27,258	28,212	29,199
0	0	0	0	0	0	0	0	0
408,968	423,282	438,097	453,430	469,301	485,726	502,726	520,322	538,533

323,500	327,498	331,452	335,358	339,207	342,995	346,712	350,353	353,908
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20,250	20,250	20,250	20,250	20,250	20,250	20,250	20,250	20,250
0	0	0	0	0	0	0	0	0
303,250	307,248	311,202	315,108	318,957	322,745	326,462	330,103	333,658

Year-4	Year-5	Year-6	Year-7	Year-8	Year-9	Year-10	Year-11	Year-12
242,545	242,545	242,545	242,545	242,545	242,545	242,545	242,545	242,545
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
60,705	64,703	68,658	72,563	76,413	80,200	83,917	87,558	91,114

Year-13	Year-14	Year-15	Year-16	Year-17	Year-18	Year-19	Year-20
11,136	11,414	11,699	11,992	12,292	12,599	12,914	13,237
97,800	100,245	102,751	105,320	107,953	110,652	113,418	116,254
86,632	88,798	91,018	93,294	95,626	98,017	100,467	102,979
27,307	27,989	28,689	29,406	30,141	30,895	31,667	32,459
237,561	243,500	249,588	255,827	262,223	268,779	275,498	282,386
210,190	215,445	220,831	226,352	232,010	237,811	243,756	249,850
16,010	16,410	16,820	17,241	17,672	18,113	18,566	19,030
138,308	141,766	145,310	148,943	152,667	156,483	160,395	164,405
122,267	125,323	128,456	131,668	134,959	138,333	141,792	145,336
0	0	0	0	0	0	0	0
947,211	970,891	995,163	1,020,042	1,045,543	1,071,682	1,098,474	1,125,936

Year-13	Year-14	Year-15	Year-16	Year-17	Year-18	Year-19	Year-20
13,072	13,399	13,734	14,077	14,429	14,790	15,160	15,539
2,614	2,680	2,747	2,815	2,886	2,958	3,032	3,108
0	0	0	0	0	0	0	0
15,687	16,079	16,481	16,893	17,315	17,748	18,192	18,647

962,897	986,970	1,011,644	1,036,935	1,062,859	1,089,430	1,116,666	1,144,582
-48,145	-49,348	-50,582	-51,847	-53,143	-54,471	-55,833	-57,229
914,752	937,621	961,062	985,088	1,009,716	1,034,958	1,060,832	1,087,353

Year-13	Year-14	Year-15	Year-16	Year-17	Year-18	Year-19	Year-20
72,531	75,070	77,697	80,417	83,231	86,144	89,159	92,280
45,332	46,919	48,561	50,260	52,020	53,840	55,725	57,675
158,662	164,215	169,963	175,912	182,069	188,441	195,036	201,863
128,441	132,936	137,589	142,405	147,389	152,547	157,887	163,413
96,708	100,093	103,596	107,222	110,975	114,859	118,879	123,040
25,486	26,378	27,301	28,256	29,245	30,269	31,328	32,425
30,221	31,279	32,374	33,507	34,680	35,894	37,150	38,450
0	0	0	0	0	0	0	0
557,382	576,890	597,081	617,979	639,608	661,995	685,165	709,145

357,371	360,731	363,980	367,109	370,107	372,964	375,668	378,208
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20,250	20,250	20,250	20,250	20,250	20,250	20,250	20,250
0	0	0	0	0	0	0	0
337,121	340,481	343,730	346,859	349,857	352,714	355,418	357,958

Year-13	Year-14	Year-15	Year-16	Year-17	Year-18	Year-19	Year-20
242,545	242,545	242,545	242,545	242,545	242,545	242,545	242,545
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
94,576	97,936	101,186	104,314	107,312	110,169	112,873	115,413

**C. Determination of Federal Credit**

	New Construction/ Rehabilitation	Acquisition
C1. Qualified Basis	\$ <u>12,154,800</u>	\$ <u>0</u>
C2. Applicable Percentage*	x 9.00%	x 9.00%
C3. Subtotal Annual Federal Credit	\$ <u>1,093,932</u> (a)	\$ <u>0</u> (b)
C4. Total Combined Annual Federal Credit	\$ <u>1,093,932</u> (a + b)	

\*Re-applications that locked in the applicable credit percentage must use the locked-in rate (IRS TD 8520, Section 1.42-8(a)(4)). All other re-applications shall use the applicable credit percentage as established pursuant to TCAC Regulation Section 10327(e).

**D. Determination of Minimum Federal Credit Necessary For Feasibility**

D1. Total Project Cost	\$ <u>15,926,302</u>
D2. Permanent Financing (page 14), Excluding Equity from Tax Credits	\$ <u>6,080,914</u>
D3. Funding Gap (D1 - D2)	\$ <u>9,845,388</u>
D4. Tax Credit Factor (Reg Section 10327(c)(4))	0.65 or <u>0.900</u>
<b>Be sure and use the highest tax credit factor in your calculation.</b>	
Use the higher of the tax credit factor listed in your Investor's letter (TCAC form - attachment 15) or the minimum tax credit factors listed below.	
The minimum tax credit factor for projects applying under <b>Reg. Section 10326</b> is 0.65.	
D5. Total Credit Necessary for Feasibility (D3 divided by D4)	\$ <u>10,939,320</u>
D6. Annual Federal Credit Necessary for Feasibility (D5 divided by 10)	\$ <u>1,093,932</u>
D7. Maximum Annual Federal Credit (lesser of C4 or D6)	\$ <u>1,093,932</u>
D8. Equity Raised From Federal Credit (10 x D7 x D4)	\$ <u>9,845,388</u>
D9. Remaining Funding Gap (D3 - D8)	\$ <u>0</u>

***If Funding Gap Is Greater Than Zero The Project Is Not Feasible.***

**III. PROJECT FINANCING - SECTION 1: CONSTRUCTION FINANCING**

**A. Construction Financing**

*List Below All Projected Sources Required to Complete Construction.*

<i>Name of Lender/Source</i>	<i>Terms in Months</i>	<i>Interest Rate</i>	<i>Amount of Funds</i>
Construction Bond	18	3.50%	9,525,682
USDA 515 Assumption	18	1.00%	1,463,200
Deferred Developer Fee			1,823,220
Investor's Equity			2,461,347
def. Operating Reserve			152,853
Existing Oper. Acct.			0
County Deferred Impact Fees			500,000
<b>Total Funds for Construction:</b>			<b>15,926,302</b>

1. Name of Lender/Source Rabo Bank  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed

2. Name of Lender/Source \_\_\_\_\_  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed

3. Name of Lender/Source \_\_\_\_\_  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed

4. Name of Lender/Source \_\_\_\_\_  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed



**III. PROJECT FINANCING - SECTION 1: CONSTRUCTION FINANCING**

**A Permanent Financing**

*List Below All Projected Sources Required To Complete Construction*

<i>Name of Lender/Source</i>	<i>Term in Months</i>	<i>Interest Rate</i>	<i>Amount of Funds</i>	<i>Annual Debt Service</i>	<i>Residual Receipts/Deferred Pymt.</i>
Perm Section 538	480	4.75%	\$ 4,106,528	242,545	
Waived Impact Fees	600	1.00%	\$ 1,463,200	0	
County Deferred Impact Fees			\$ 500,000		
Existing Oper. Acct.			\$ 0		
Deferred Developer Fees			\$ 11,186		
<b>Total Permanent Financing</b>			<b>\$ 6,080,914</b>		
<b>Total Tax Credit Equity</b>			<b>\$ 9,845,388</b>		
<b>Total Sources of Project Funds</b>			<b>\$ 15,926,302</b>		

1. Name of Lender/Source Bonneville Mortgage  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed

2. Name of Lender/Source \_\_\_\_\_  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed

3. Name of Lender/Source \_\_\_\_\_  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed

4. Name of Lender/Source \_\_\_\_\_  
 Street Address \_\_\_\_\_ Contact Name \_\_\_\_\_  
 City \_\_\_\_\_ State CA Phone Number \_\_\_\_\_  
 Type of Financing \_\_\_\_\_

Committed  Not Committed

June 11, 2010

Application

PART VI. BASIS, CREDIT AMOUNTS, OPERATING EXPENSES & INCOME

Diamond Sp. Apis

	PERMANENT SOURCES								
	TOTAL PROJECT COST	RESIDENTIAL COST	COMMERCIAL COST	Tax Credit Equity	I. Perm 538	County Fee Waivers	County Deferred Impact Fees	30% PVC for Fed Subsidized NC / Rehab	30% PVC for Acquisition
<b>LAND COST/ACQUISITION</b>									
Land Cost or Value	100,000	100,000			100,000			XXXXXXXXXX	XXXXXXXXXX
Demolition	0	0						XXXXXXXXXX	XXXXXXXXXX
Legal	0	0			0			XXXXXXXXXX	XXXXXXXXXX
Total Land Cost or Value	\$100,000	\$100,000	\$0	\$0	\$100,000	\$0	\$0	XXXXXXXXXX	XXXXXXXXXX
Existing Improvements Value	0	0						XXXXXXXXXX	XXXXXXXXXX
Equity to Seller	0	0		0				XXXXXXXXXX	
Total Acquisition Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXX	\$0
<b>REHABILITATION</b>									
Site Work		0			0				
Structures		0							
General Requirements	0	0			0				
Contractor Overhead	0	0			0				
Contractor Profit	0	0			0				
General Liability Insurance	0	0			0				
Total Rehab. Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Relocation Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>NEW CONSTRUCTION</b>									
Site Work	1,000,000	1,000,000		1,000,000				1,000,000	
Structures	7,500,000	7,500,000		5,108,829	2,391,171			7,500,000	
General Requirements	510,000	510,000		510,000				510,000	
Contractor Overhead	170,000	170,000		170,000				170,000	
Contractor Profit	510,000	510,000		510,000				510,000	
Prevailing Wages	0	0						0	
General Liability Insurance	70,000	70,000		70,000				70,000	
Total New Construction Costs	\$9,760,000	\$9,760,000	\$0	\$7,368,829	\$2,391,171	\$0	\$0	\$9,760,000	\$0

A. Development Budget

TOTAL PROJECT COST	RESIDENTIAL COST	COMMERCIAL COST	Tax Credit Equity	I. Perm 538	County Fee	3. Deferred	30% PVC for Fed Subsidized NC / Rehab	30% PVC for Acquisition
<b>ARCHITECTURAL FEES</b>								
Design	50,000							
Supervision	0		50,000				\$50,000	
Total Architectural Costs	\$50,000	\$0	\$50,000	\$0	\$0		\$50,000	\$0
Survey & Engineering	\$60,000		\$60,000				\$60,000	
<b>CONST. INTEREST &amp; FEES</b>								
Const. Loan Interest	211,000			211,000			211,000	
Origination Fee	96,000		0	96,000			96,000	
Credit Enhance. & App. Fee	15,000		15,000				15,000	
P&P Bond	0		0				0	
Taxes	12,000		12,000				12,000	
Insurance	20,000		20,000				20,000	
Title And Recording	30,000		30,000				30,000	
Total Const. Interest & Fees	\$384,000	\$0	\$77,000	\$307,000	\$0	\$0	384,000	0
<b>PERMANENT FINANCING</b>								
Loan Origination Fee	42,000		42,000				XXXXXXXXXX	XXXXXXXXXX
Credit Enhance. & App. Fee	6,500		6,500				XXXXXXXXXX	XXXXXXXXXX
Bonneville Legal	12,000		12,000				XXXXXXXXXX	XXXXXXXXXX
CDLAC	5,172		5,172				XXXXXXXXXX	XXXXXXXXXX
Bond Counsel	50,000		50,000				XXXXXXXXXX	XXXXXXXXXX
Syndicator Consulting Fees	20,000		20,000				XXXXXXXXXX	XXXXXXXXXX
CSCDA	18,000		18,000				XXXXXXXXXX	XXXXXXXXXX
Total Perm. Financing Costs	\$153,672	\$0	\$153,672	\$0	\$0	\$0	XXXXXXXXXX	XXXXXXXXXX
<b>LEGAL FEES</b>								
Lender Legal Pd. by Applicant	40,000		40,000				40,000	
Other (Specify) Borrower Atty	120,000		120,000				120,000	
Total Attorney Costs	\$160,000	\$0	\$160,000	\$0	\$0	\$0	\$160,000	\$0
<b>RESERVES</b>								
Existing Oper. Acct.	0		0			0	XXXXXXXXXX	XXXXXXXXXX
Existing Replace. Reserves	0		0				XXXXXXXXXX	XXXXXXXXXX
* 3-Month Operating Reserve	152,853		152,853				XXXXXXXXXX	XXXXXXXXXX
Total Reserve Costs	\$152,853	\$0	\$152,853	\$0	\$0	\$0	XXXXXXXXXX	XXXXXXXXXX
Total Appraisal Costs	\$11,000		\$11,000			\$0	XXXXXXXXXX	XXXXXXXXXX

Note: Syndication Costs may not be included as a project cost. \* Operating Reserve is required - Regulation Section 10327(c)(8)(C).

TOTAL PROJECT COST	RESIDENTIAL COST	COMMERCIAL COST	Tax Credit Equity	1. Perm 538	County Fee	3. Deferred	30% PVC for Fed Subsidized NC/Rehab	30% PVC for Acquisition
\$488,000	\$488,000			\$488,000			\$488,000	
78,557	78,557			78,557			XXXXXXX	XXXXXXX
10,000	10,000			10,000			10,000	
2,500,000	2,500,000			536,800	1,463,200		1,036,800	
30,000	30,000			30,000			30,000	
100,000	100,000			100,000			100,000	
				0			0	
25,000	25,000			25,000			25,000	
7,500	7,500			7,500			7,500	
				0			XXXXXXX	
12,500	12,500			12,500			12,500	
20,000	20,000			20,000			20,000	
\$2,783,557	\$2,783,557	\$0	\$0	\$820,357	\$1,463,200	\$500,000	\$1,241,800	\$0
\$14,103,082	\$14,103,082	\$0	0				12,154,800	0
Total Project Cost	Total Residential	Total Commercial			Subtotal Eligible Basis*			
1,823,220	1,823,220		1,812,034			11,186	1,400,000	0.15
0	0						0	\$0
0	0						0	
0	0						0	
0	0						0	
0	0						0	
0	0						0	
0	0						0	
0	0						0	
\$1,823,220	\$1,823,220	\$0	\$1,812,034	\$0	\$0	\$11,186	\$1,400,000	\$0
\$15,926,302	\$15,926,302	\$0	\$9,845,388	\$4,106,528	\$1,463,200	\$11,186	\$13,554,800	\$0
Total Eligible Basis							\$13,554,800	\$0
Bridge Loan Expense During Construction							500,000	11,186
Total Eligible Basis							\$13,554,800	\$0

**TOTAL CONSTRUCTION CONTINGENCY COSTS OTHER**

TCAC App/Alloc/Monitor Fees  
 Environ./Energy Audit  
 Local Dev. Impact Fees  
 Permit Processing Fees  
 Soft Cost Contingency  
 CNA Study  
 Furnishings  
 Market Study  
 Marketing  
 Inspection/Misc Rpts  
 Cons. Audit  
 Other (Specify)

**DEVELOPER COSTS**

Developer Overhead/Profit  
 Consultant/Processing Agent  
 Project Administration  
 Syndicator Consulting Fees  
 Personal Guarantee Fees  
 Construction Management  
 Oversight by developer  
 Other (specify)

Note: Syndication Costs may not be included as a project cost.  
 \*Calculate Maximum Developer Fee pursuant to Regulation 10327(c)(2) using these eligible basis subtotals.

15,926,302      9,845,388      4,106,528      1,463,200      500,000      11,186  
 \$0      \$0      \$0      \$0      \$0

California Tax Credit Allocation Committee  
 Low Income Housing Tax Credit Application  
 Rev. February 2, 2007

**PART VI. BASIS, CREDIT AMOUNTS, OPERATING EXPENSES & INCOME (cont.)**

**B. Determination of Eligible and Qualified Basis**

	30% PVC for New Construction Construction /Rehabilitation	30% PVC for Acquisition
<b>Total Eligible Basis</b> (from previous page)	\$ <u>13,554,800</u>	\$ <u>0</u>
<i>Deduct From Eligible Basis:</i>		
All Grant Proceeds Used to Finance Costs in Eligible Basis	\$ _____	\$ _____
Non-Qualified Non-Recourse Financing	\$ _____	\$ _____
Non-Qualifying Portion of Higher Quality Units	\$ _____	\$ _____
Historic Credit (residential portion only)	\$ _____	\$ _____
Total Ineligible Amounts	\$ _____	\$ _____
Total Eligible Amount Voluntarily Excluded	\$ <u>1,400,000</u>	\$ _____
<b>TOTAL BASIS REDUCTION</b>	\$ <u>1,400,000</u>	\$ _____
 <b>TOTAL REQUESTED UNADJUSTED ELIGIBLE BASIS</b>	 \$ <u>12,154,800</u>	 \$ <u>0</u>
High Cost Area Adjustment (Reg Section 10327(d)(1))	x 130%	x 100%
	If applicable, otherwise 100%	
 <b>TOTAL ADJUSTED ELIGIBLE BASIS</b>	 \$ <u>12,154,800</u>	 \$ <u>0</u>
Applicable Fraction (from application page 12)	x <u>100%</u>	x <u>100%</u>
 <b>QUALIFIED BASIS</b>	 \$ <u>12,154,800</u>	 \$ <u>0</u>
 <b>TOTAL COMBINED QUALIFIED BASIS</b>	 \$ <u>12,154,800</u>	

RECORDING REQUESTED BY

Placer Title Company  
Esorow Number: P-182981-JV  
Branch: 404K

AND WHEN RECORDED MAIL TO

Sergel Oleshko and Natalia Oleshko, Trustees of the  
CoreCare Foundation Trust  
8863 Greenback Lane, Suite 324  
Orangevale, CA 95662

Certified to be a true and  
correct copy of that certain  
Document recorded 1/16/2017  
Series No. 2016-790  
County El Dorado  
PLACER TITLE COMPANY  
By [Signature]

A.P.N.: 051-461-59-100

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**GRANT DEED**

The undersigned grantor(s) declare(s):  
Documentary transfer tax is \$137.50 City Transfer Tax: \$0.00  
( X ) Unincorporated Area ( ) City of Diamond Springs  
( X ) computed on full value of property conveyed, or  
( ) computed on full value less value of liens and encumbrances remaining at time of sale.

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, BridgeFund, LLC, a  
California limited liability company as successor in interest to Lakeside Mortgage Fund, LLC

Hereby GRANT(S) to Sergel Oleshko and Natalia Oleshko, Trustees of the CoreCare Foundation Trust

The land described herein is situated in the State of California, County of El Dorado, unincorporated area,  
described as follows:

Tract 1, as said Tract is shown on that certain Record of Survey filed in the Office of the County Recorder of El  
Dorado County, State of California, on September 11, 1998, in Book 23 of Record of Surveys, at Page 64.

A.P.N.: 051-461-59-100

Dated: December 30, 2016

BridgeFund, LLC, a California limited liability company  
By: Sovereign Capital Management Group, Inc., its  
Manager

By: [Signature]  
Name: ROBIN A. MITCHELL  
Title: PRESIDENT

MAIL TAX STATEMENTS TO PARTY SHOWN ON FOLLOWING LINE; IF NO PARTY SHOWN, MAIL AS  
DIRECTED ABOVE

SAME AS ABOVE

Name Street Address City & State

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )  
County of San Diego ) ss.

On January 4, 2017 before me,  
Jennifer Connolly  
Notary Public personally appeared Todd A. Mikles

\_\_\_\_\_ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

SIGNATURE \_\_\_\_\_



MAIL TAX STATEMENTS TO PARTY SHOWN ON FOLLOWING LINE; IF NO PARTY SHOWN, MAIL AS DIRECTED ABOVE

SAME AS ABOVE

\_\_\_\_\_  
Name

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City & State

# EL DORADO COUNTY APARTMENTS

## CONCEPTUAL SITE PLAN

A PORTION OF THE SOUTH 1/2 OF SECTION 19 AND THE NORTH 1/2 OF SECTION 30, T10N, R11E, M2W,  
DIAMOND SPRINGS, EL DORADO COUNTY, CALIFORNIA

JANUARY, 2016 SCALE: 1" = 50'

NO. UNITS	TYPE	RESIDENT	GUEST	REQUIRED
24	BDRM	26	6	42
15	3-BDRM	30	0	30
15	OFFICE	32	4	36
80				

SPACES PROVIDED:	
STANDARD	
COMMUNITY	
HANDICAP	
TOTAL PROVIDED:	183



	0/1-BEDROOM UNITS PER BLDG (3) BUILDINGS (6) UNITS
	0/2-BEDROOM UNITS PER BLDG (9) UNITS (16) UNITS
	0/3-BEDROOM UNITS PER BLDG (15) UNITS (16) UNITS
TOTAL: 80 APARTMENT UNITS	

**PROJECT INFORMATION:**  
**OWNER / APPLICANT:**  
 CORECAST FOUNDATION  
 860 Grandview Ln, Ste 214  
 Orangevale, CA 95666  
 Contact Person: Sergei Gladko  
 Tel: 916-946-8882

**PLANNING & ENGINEERING:**  
 SCS PLANNING & ENGINEERING, INC.  
 10000 Sycamore Ave, Suite 100  
 Orange Valley, CA 92667  
 Contact Person: Mark D. Wood, P.E.  
 Tel: 949-260-8800

**APPLICANT'S PARCEL:**  
 1072 ACRES

**LAND AREA:**  
 1072 ACRES

**ZONING:**  
 R2 & R2.5 WITH PD (M20) BY

**GENERAL PLAN DESIGNATION:**  
 M20 - MEDIUM-DENSITY RESIDENTIAL

**FIRE PROTECTION:**  
 FIRE DEPARTMENT DISTRICT

**WATER:**  
 EL DORADO IRRIGATION DISTRICT

**ELECTRICAL & GAS UTILITIES:**  
 PACIFIC GAS & ELECTRIC

**TELEPHONE:**  
 AT&T

**SEWAGE DISPOSAL:**  
 EL DORADO WASTEWATER TREATMENT



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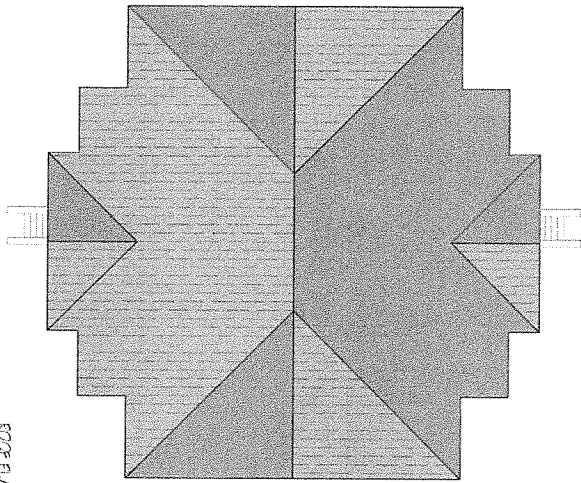
This depiction was compiled from unverified public and private sources and is illustrative only.

No representation is made as to the accuracy of this information.

Parcel boundaries are particularly unreliable.

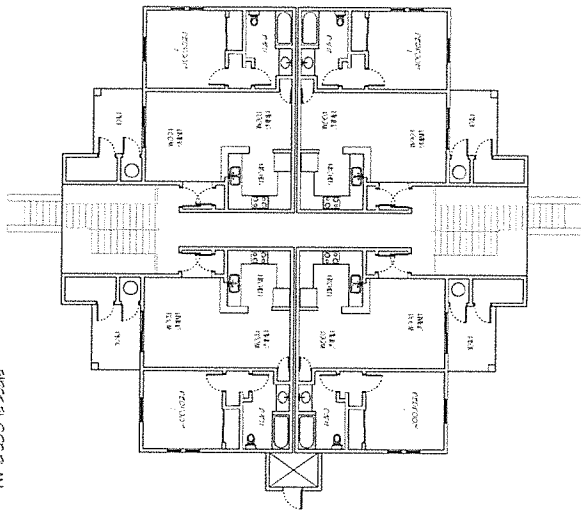
Users make use of this depiction at their own risk.



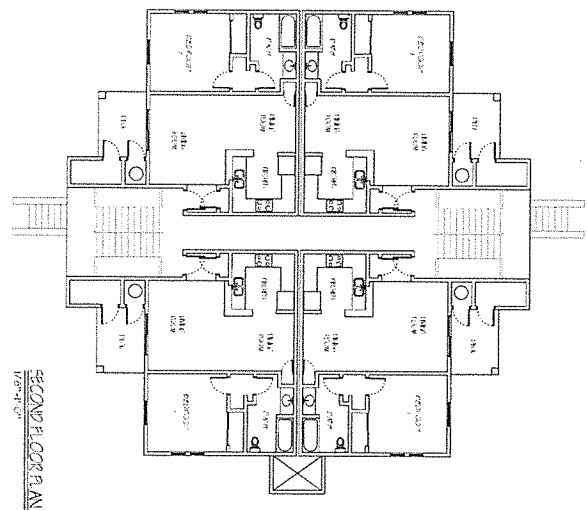


ROOF PLAN  
1/8" = 1'-0"

SQUARE FOOTAGE  
11,626.64 - 610.7  
12,237.34

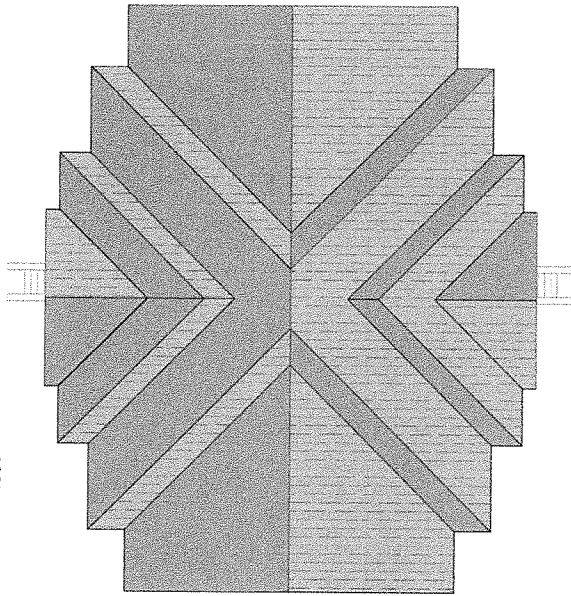


FIRST FLOOR PLAN  
1/8" = 1'-0"



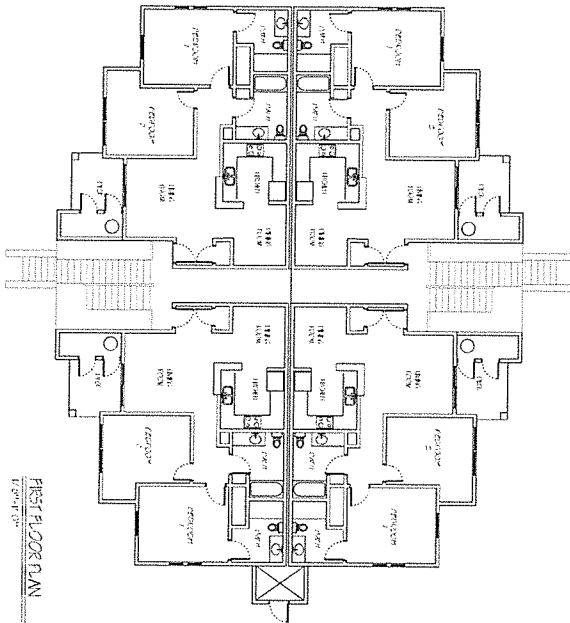
SECOND FLOOR PLAN  
1/8" = 1'-0"

NO.	REVISIONS	DATE	DESIGNED: MDW
			DRAWN: MDW
			PROJ. NO: 201214
			DWG. SEE DAY STAMP
			DATE: SEE DAY STAMP

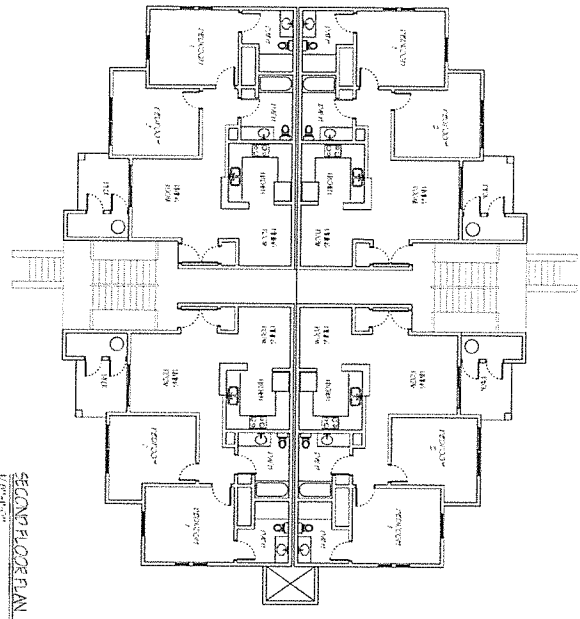


ROOF PLAN  
1/2" = 1'-0"

SQUARE FOOTAGE  
CLIMATE - 36474  
EQ / 1000 - 3000

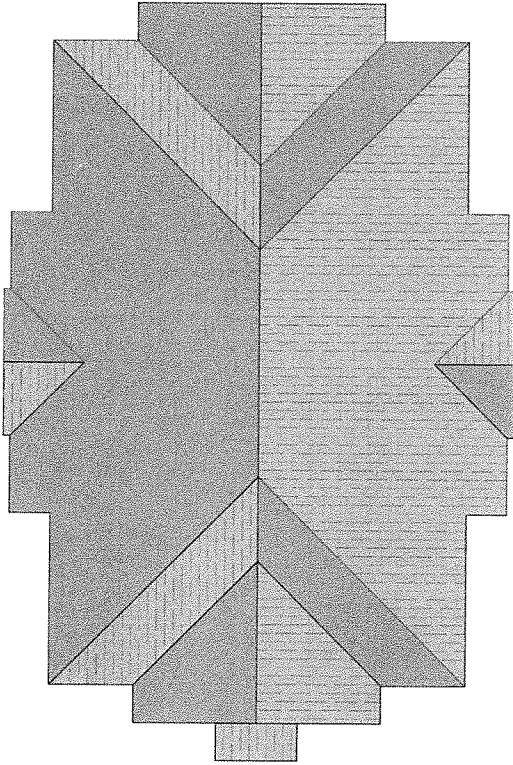


FIRST FLOOR PLAN  
1/2" = 1'-0"



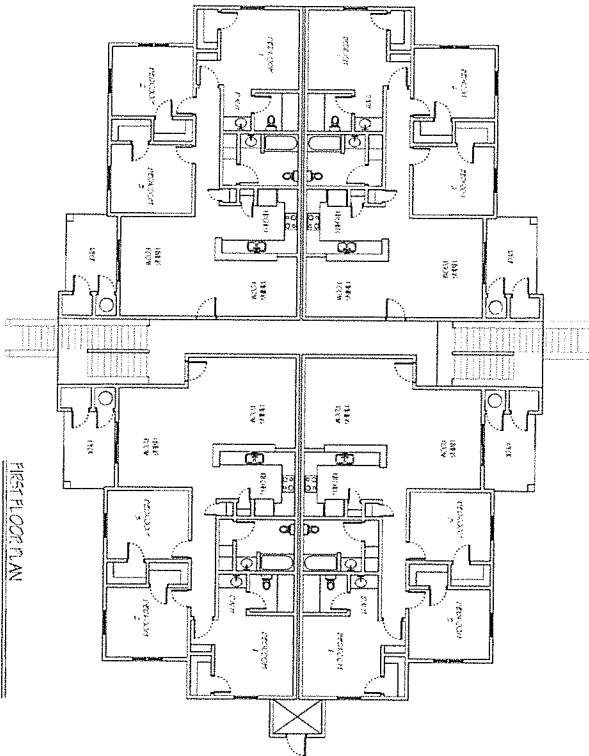
SECOND FLOOR PLAN  
1/2" = 1'-0"

NO.	REVISIONS	DATE	DESIGNED: MDW
			DRAWN: MDW
			PROJ. NO: 201214
			DWG. SEE DAY STAMP
			DATE: SEE DAY STAMP

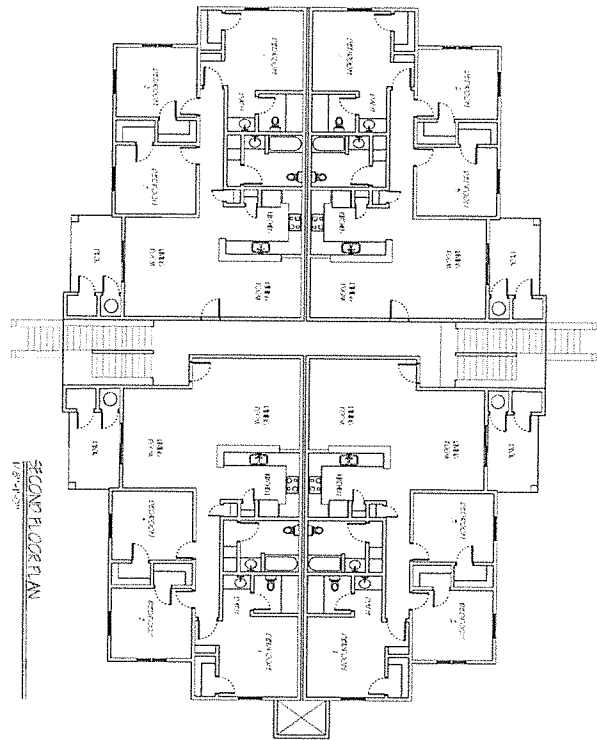


ROOF PLAN  
1/8" = 1'-0"

SQUARE FOOTAGE  
 1148 SQ. FT. (APR. 2011) - 1147 SQ.  
 1148 SQ. FT. (APR. 2011) - 1147 SQ.  
 1148 SQ. FT. (APR. 2011) - 1147 SQ.



FIRST FLOOR PLAN  
1/8" = 1'-0"



SECOND FLOOR PLAN  
1/8" = 1'-0"

1 OF 1

**EL DORADO COUNTY APARTMENTS**

**FLOOR PLAN/ROOF PLAN**

3 BEDROOM

EL DORADO COUNTY

CALIFORNIA

NO.	REVISIONS	DATE	DESIGNED: MDW
			DRAWN: MDW
			PROJ. NO: 201214
			DWG. SEE DAY STAMP
			DATE: SEE DAY STAMP

# DECLARATION OF TRUST AGREEMENT

THIS AGREEMENT, creating the CoreCare Foundation, is made in Orangevale, California this 12<sup>th</sup> day of December 2016 between Sergei Oleshko, Founder and Natalia Oleshko as the trustee(s).

The Founder, Sergei Oleshko, hereby transfers property to the Trustee(s), and the Trustee(s) hereby declare and agree that they have received this day from Sergei Oleshko as Donor, the sum of Ten Dollars (\$10) and that they will hold and manage the same, and any additions to it, in trust, as follows:

## Article I

This trust shall be called the CoreCare Foundation.

81-4712341

## Article II

The CoreCare Foundation is created exclusively for charitable, religious, scientific, literary and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code.

## Article III

The trustees may receive and accept property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, or corporation, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Declaration of Trust; but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition the income or its principal to any person or organization other than a "charitable organization" or for other than "charitable purposes" within the meaning of such terms as defined in Article IV of this Declaration of Trust, or as shall, in the opinion of the trustees, jeopardize the federal income tax exemption of CoreCare Foundation pursuant to section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

## Article IV

(a). The principal and income of all property received and accepted by the trustees to be administered under this Declaration of Trust shall be held in trust by them, and the trustees may make payments or distributions from income or principal, or both, to or for the use of such charitable organizations, within the meaning of that term as defined in paragraph (c), in such amounts and for such charitable purposes of the CoreCare Foundation as the trustees shall from time to time select and determine; and the trustees may make payments or distributions from income or principal, or both, directly for such charitable purposes, within the meaning of that term as defined in paragraph (d), in such amounts as the trustees shall from time to time select and determine without making use of any other charitable organization. The trustees may also make payments or distributions of all or any part of the income or principal to states, territories, or possessions of the United States, any political subdivision of any of the foregoing, or to the United States or the District of Columbia but only for charitable purposes within the meaning of that term as defined in paragraph (d). Income or principal derived from contributions by corporations shall be distributed by the trustees for use solely within the United States or its possessions. No part of the net earnings of the CoreCare Foundation shall inure or be payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of the CoreCare Foundation shall

be the carrying on of propaganda, or otherwise attempting, to influence legislation. No part of the activities of the CoreCare Foundation shall be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

(b). The CoreCare Foundation shall continue forever unless the trustees terminate it and distribute all of the principal and income, which action may be taken by the trustees in their discretion at any time. Upon the dissolution of the CoreCare Foundation assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. The donor authorizes and empowers the trustees to form and organize a nonprofit corporation limited to the uses and purposes provided for in this Declaration of Trust, such corporation to be organized under the laws of any state or under the laws of the United States as may be determined by the trustees; such corporation when organized to have power to administer and control the affairs and property and to carry out the uses, objects, and purposes of the CoreCare Foundation. Upon the creation and organization of such corporation, the trustees are authorized and empowered to convey, transfer, and deliver to such corporation all the property and assets to which the CoreCare Foundation may be or become entitled. The charter, bylaws, and other provisions for the organization and management of such corporation and its affairs and property shall be such as the trustees shall determine, consistent with the provisions of this paragraph.

(c). In this Declaration of Trust and in any amendments to it, references to "charitable organizations" or "charitable organization" mean corporations, trusts, funds, foundations, or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which do not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office. It is intended that the organization described in this paragraph (c) shall be entitled to exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

(d). In this Declaration of Trust and in any amendments to it, the term "charitable purposes" shall be limited to and shall include only religious, charitable, scientific, literary, or educational purposes within the meaning of those terms as used in section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, but only such purposes as also constitute public charitable purposes under the law of trusts of the State of California.

(e). The Trustees shall distribute the income of the CoreCare Foundation for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law). Further, the Trustees shall not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law) nor retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law), nor make any investments in such manner as to incur tax liability under section 4944 of the Internal Revenue (or the corresponding provision of any future United

States Internal Revenue Law), nor make any taxable expenditure as defined in section 4945(d) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law).

#### **Article V**

This Declaration of Trust may be amended at any time or times by written instrument or instruments signed and sealed by the trustees, and acknowledged by any of the trustees, provided that no amendment shall authorize the trustees to conduct the affairs of the CoreCare Foundation in any manner or for any purpose contrary to the provisions of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. An amendment of the provisions of this Article V (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the trustees' amending power. All instruments amending this Declaration of Trust shall be noted upon or kept attached to the executed original of this Declaration of Trust held by the trustees.

#### **Article VI**

Any trustee under this Declaration of Trust may, by written instrument, signed and acknowledged, resign his office. The number of trustees shall be at all times not less than one, and whenever for any reason the number is reduced to one, there shall be, and at any other time there may be, appointed one or more additional trustees. Appointments shall be made by the trustee or trustees for the time in office by written instruments signed and acknowledged. Any succeeding or additional trustee shall, upon his or her acceptance of the office by written instrument signed and acknowledged, have the same powers, rights and duties, and the same title to the CoreCare Foundation estate jointly with the surviving or remaining trustee or trustees as if originally appointed. None of the trustees shall be required to furnish any bond or surety. None of them shall be responsible or liable for the acts or omissions of any other of the trustees or of any predecessor or of a custodian, agent, depositary or counsel selected with reasonable care.

The one or more trustees, whether original or successor, for the time being in office, shall have full authority to act even though one or more vacancies may exist. A trustee may, by appropriate written instrument, delegate all or any part of his or her powers to another or others of the trustees for such periods and subject to such conditions as such delegating trustee may determine. The trustees serving under this Declaration of Trust are authorized to pay to themselves amounts for reasonable expenses incurred and reasonable compensation for services rendered in the administration of the CoreCare Foundation

#### **Article VII**

In extension and not in limitation of the common law and statutory powers of trustees and other powers granted in this Declaration of Trust, the trustees shall have the following discretionary powers.

a). To invest and reinvest the principal and income of the CoreCare Foundation in such property, real, personal, or mixed, and in such manner as they shall deem proper, and from time to time to change investments as they shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, obligations, or personal or real property (including without limitation any interests in or obligations of any corporation, association, business trust, investment trust, common trust fund, or investment company) although some or all of the property so

acquired or retained is of a kind or size which but for this express authority would not be considered proper and although all of the CoreCare Foundation funds are invested in the securities of one company. No principal or income, however, shall be loaned, directly or indirectly, to any trustee or to anyone else, corporate or otherwise, who has at any time made a contribution to the CoreCare Foundation, nor to anyone except on the basis of an adequate interest charge and with adequate security.

b). To sell, lease, or exchange any personal, mixed, or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the CoreCare Foundation property, as they consider advisable, whether or not such leases or contracts may extend beyond the duration of the CoreCare Foundation.

c). To borrow money for such periods, at such rates of interest, and upon such terms as the trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by the CoreCare Foundation.

d). To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases, and other instruments, sealed or unsealed, incident to any transaction in which they engage.

e). To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or in the sale, lease, disposition, or distribution of its assets; to join with other security holders in acting through a committee, depository, voting trustees, or otherwise, and in this connection to delegate authority to such committee, depository, or trustees and to deposit securities with them or transfer securities to them; to pay assessments levied on securities or to exercise subscription rights in respect of securities.

f). To employ a bank or trust company as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold the CoreCare Foundation property without indication of fiduciary capacity but only in the name of a registered nominee, provided the CoreCare Foundation property is at all times identified as such on the books of the CoreCare Foundation; to keep any or all of the CoreCare Foundation property or funds in any place or places in the United States of America; to employ clerks, accountants, investment counsel, investment agents, and any special services, and to pay the reasonable compensation and expenses of all such services in addition to the compensation of the trustees.

### **Article VIII**

The trustees' powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the charitable purposes of CoreCare Foundation as specified in Article IV and not otherwise.

### **Article IX**

In this Declaration of Trust and in any amendment to it, references to "trustees" mean the one or more trustees, whether original or successor, for the time being in office.



Article X

Any person may rely on a copy, certified by a notary public, of the executed original of this Declaration of Trust held by the trustees, and of any of the notations on it and writings attached to it, as fully as he might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a trustee under this Declaration of Trust. No one dealing with the trustees need inquire concerning the validity of anything the trustees purport to do. No one dealing with the trustees need see to the application of anything paid or transferred to or upon the order of the trustees of the CoreCare Foundation.

Article XI

The validity, effect and construction of the CoreCare Foundation shall be determined in accordance with the laws of Trustees state. The original situs and original place of administration of the CoreCare Foundation estate shall also be 8863 Greenback Lane, Suite 324, Orangevale, CA 95662, but the situs and place of administration of the CoreCare Foundation estate may, however, be transferred at any time or from time to time to such place or places as the Trustee(s) deem to be for the best interest of the CoreCare Foundation estate. In so doing, the Trustee(s) may resign and appoint a substitute Trustee, but remove each substitute Trustee so appointed may delegate and all of such substitute Trustee's powers, discretionary of ministerial, to the appointing Trustee(s).

IN WITNESS WHEREOF, the Founder and the original Trustee(s) have executed this Trust Agreement on the day and year first above written.

TRUSTEES OF THE "CoreCare Foundation"

[Signature]  
Sergei Oleshko, Founder & Trustee

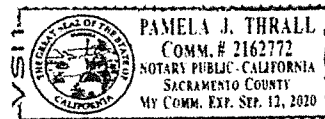
[Signature]  
Natalia Oleshko, Trustee

State of CA  
County of Sacramento

On Dec. 23, 2016 before me, Pamela J. Thrall (Notary Public), personally appeared Sergei Oleshko & Natalia Olesnko known to me (proven to me on the basis of satisfactory evidence) to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~she/they executed the same in ~~his~~her/their authorized capacity(ies), and that by ~~his~~her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature: Pamela J. Thrall

-----  
 PARCEL: 051 461 59 1 SITUS: 6035 SERVICE

DR

CASE CATG ST	COMMISSION	REMARK
**** ****	ELIG REVU REQD	DEV ELIGIBILITY REVIEW REQD
DOT1 TIM5	T.I.M. FEES	DOT TIM FEE
FIRE MOD	FIRE REGULATION REVIEW	MODERATE HAZARD GI004281
H2OS STRM	Conservation Water Resources	Int Stream Setback 50 ft
RAZ 1	STATE TIM FEE-RAZ 1	STATE TIM FEE - RAZ 1
SDES CATC	SEISMIC DESIGN CATEGORY	SEISMIC DSGN CATG C M#4593_CD
TIM CNTL	HWY 50 VARIABLE T.I.M.	T.I.M. CENTRAL DISTRICT
TIMG ZON3	HWY 50 T.I.M.	T.I.M ZONE 3
ECOP MIT2	RARE PLANT PRESERVES	MITIGATION AREA 2
RCD PVL	EDC RCD/PLACERVILLE	RCD - PLACERVILLE

LMC198F

F1=HELP 2=CLR 3=QUIT 7/8=SCROLL S7/8=PREV/NEXT F9=T99 F10=T07 11=L10 12=EXIT

### Planning Services

Home > Government > Planning

### PARCEL DATA INFORMATION

1/18/2017 *Enter Another Parcel*

**Assessor's Parcel Number: 051-461-59**

**PROPERTY INFORMATION:**

STATUS	JURISDICTION	TAX RATE	MAP	ACREAGE
ON ASSESSMENT ROLL AND TAXED	COUNTY OF EL DORADO	78 - 79	RS 23/64/1	10.72

**SITUS ADDRESS(ES):**

ADDRESS NUMBER	SITUS ADDRESS
1	6035 SERVICE DR

**2015 GENERAL PLAN LAND USE INFORMATION:**

LAND USE DES.	AG DIST.	ECOLOGICAL PRESERVES	IMPORTANT BIOLOGICAL CORRIDOR	MINERAL RESOURCES	PLATTED LANDS	COMMUNITY REGIONS	RURAL CENTERS	SPECIFIC PLANS	ADOPTED PLAN NAME
MDR						EDDS			
MFR						EDDS			

**2015 ZONING INFORMATION:**

ZONING DESIGNATION	DESIGN CONTROL	PLANNED DEVELOPMENT	OTHER OVERLAYS
RE-5		PD	
RM		PD	

**2004 GENERAL PLAN LAND USE INFORMATION:**

LAND USE DES.	AG DIST.	ECOLOGICAL PRESERVES	IMPORTANT BIOLOGICAL CORRIDOR	MINERAL RESOURCES	PLATTED LANDS	COMMUNITY REGIONS	RURAL CENTERS	SPECIFIC PLANS	ADOPTED PLAN NAME
MDR						EDDS			
MFR						EDDS			

**2004 ZONING INFORMATION:**

ZONING DESIGNATION	DESIGN CONTROL	PLANNED DEVELOPMENT	OTHER OVERLAYS
R2		PD	
RE-5			

**DISTRICTS:**

FIRE	CSD	SCHOOL	WATER
DIA SPRINGS/EL DORADO FPD		MOTHER LODGE UNION	EL DORADO IRRIGATION DIST

**FLOOD ZONE INFORMATION (See Note below):**

FIRM PANEL NUMBER & REVISION	PANEL REVISION DATE	FLOOD ZONE	FLOOD ZONE BUFFER	FLOODWAY
06017C0775E	09/26/2008	X		

**MISCELLANEOUS DATA:**

SUPERVISORIAL DISTRICT	AG PRESERVE	RARE PLANT MITIGATION AREA	MISSOURI FLAT MC&FP
3 BRIAN VEERKAMP		Mitigation Area 2	No

**REMARKS:**

Eligibility Review Required

**NOTE:** The flood zone information presented here is based solely on data derived from the FEMA Flood Information Rate Maps, and does not include data from any other flood studies.