

June 12, 2014

VIA EMAIL

C.J. Freeland
County of El Dorado
330 Fair Lane
Placerville, CA 95667

Re: Public Hearing for Glenview Family Apartments Project

Dear C.J.:

Highridge Costa Housing Partners, LLC (the "Applicant") has submitted to the California Statewide Communities Development Authority (the "Authority") an application for the acquisition and rehabilitation of the Glenview Family Apartments project in Cameron Park through the issuance of tax-exempt obligations in an aggregate principal amount not to exceed \$9 million. The purpose of this letter is to request assistance from the County of El Dorado in conducting a public hearing with respect to the proposed financing. It is our understanding that the public hearing will be held on August 5, 2014.

The Authority is a joint exercise of powers authority consisting of over 500 California cities, counties and special districts, including the County of El Dorado. The Authority, pursuant to its Amended and Restated Joint Exercise of Powers Agreement, is authorized to assist in the financing of facilities for multifamily housing projects. In order to initiate such a financing, the member participant of the Authority in which the proposed facilities will be located must (i) conduct a public hearing and (ii) approve the Authority's issuance of indebtedness. Therefore, although the Authority will be the issuer of the tax-exempt revenue obligations for the Applicant, the financing cannot proceed without the County's approval of the financings.

I have attached for your review a copy of the Applications and attachments filed with the Authority. You will be receiving a letter from Justin Cooper of Orrick, Herrington & Sutcliffe serving as bond counsel, describing the public hearing process and the requirements under state and federal laws, including the Tax Equity and Fiscal Responsibility Act (TEFRA). This letter will include for your review the form of Notice of Public Hearing and the form of the Resolution evidencing that the County has approved of the financing.

Thank you for your assistance in this matter. Please let me know if you require any additional information concerning the scheduling of such public hearing or if I can be of any other assistance.

Thank you,

Caitlin Lancot
Program Manager

Enclosures

cc: Justin Cooper (jcooper@orrick.com)

Bill Vanderschans (bill.vanderschans@housingpartners.com)