



Building Communities, Investing in Local Government Since 1988

November 1, 2011

VIA EMAIL

Ren Scammon
El Dorado County
3057 Briw Road
Placerville, CA 95667

Re: Public Hearing Request for Cameron Park Senior Apartments

Dear Ren:

Ionic Enterprises, Inc. (the "Applicant") has submitted to the California Statewide Communities Development Authority (the "Authority") an application (the "Application") for financing the construction of the Cameron Park Senior Apartments located North of Green Valley Road, between Hastings Drive and Starbuck Road in Cameron Park, CA (the "Project") through the issuance of tax-exempt obligations in an aggregate principal amount not to exceed \$8,000,000. The purpose of this letter is to request the assistance of the County of El Dorado in conducting a public hearing with respect to the proposed financing on Tuesday, December 6, 2011.

As you are aware, 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 senior 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 of El Dorado's approval of the financing.

I have attached for your review a copy of the Application filed with the Authority. You will be receiving shortly a letter from Justin Cooper of Orrick, Herrington & Sutcliffe, serving as bond counsel, describing the public hearing process and the requirements under

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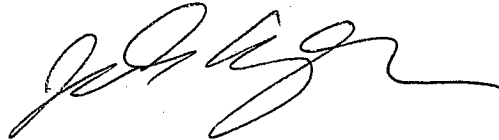


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state and federal laws, including the Tax Equity and Fiscal Responsibility Act (TEFRA). This letter will include for your review the form of Notice of Public Hearing and the form County Commission Resolution evidencing that the County has approved of the financing.

Thank you for your attention to the 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.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jake Bayham', with a long horizontal flourish extending to the right.

Jake Bayham

Program Manager

CC : Justin Cooper; Orrick, Herrington & Sutcliffe; jcooper@orrick.com

Paul Toland; Orrick, Herrington & Sutcliffe; ptoland@orrick.com

Enclosures