

May 12, 2016

Prepared for

Community Development Commission - Housing Authority of the City of National City

Request for Qualifications Morgan and Kimball Towers Rehabilitation and Recapitalization



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May 12, 2016

Mr. Carlos Aguirre, Community Development Manager
City of National City
Office of the City Clerk
1243 National City Blvd
National City, CA 91950

RE: Response to RFQ Morgan and Kimball Towers

Dear Mr. Aguirre:

National Community Renaissance (National CORE) and Reiner Communities, as co-developers, are excited to present our qualifications for collaboration with the City of National City to rehabilitate and recapitalize the Kimball and Morgan Towers located at 1317 D Avenue and 1415 D Avenue. In response to the RFQ, we have assembled a team and developed an approach that we believe will successfully implement the City's vision to improve and preserve the existing towers as a quality, affordable living environment for National City seniors.

National CORE and Hope Through Housing Foundation

National CORE, a 501(c) (3) not for-profit public benefit corporation, will serve as the Co-developer, Managing General Partner, General Contractor, Property Manager and Asset and Compliance Manager. National CORE's breadth of experience includes ownership and management of nearly 10,000 apartment homes composed of more than 35 acquisition and rehabilitation projects. CORE has 16 stand-alone senior communities composed of 1,738 apartment homes. We serve well over 3,000 senior citizens in our communities. National CORE is an established, long term (16 years) partner in National City, as the managing general partner, owner, operator and manager of Vista Del Sol, a 132-unit apartment community, located less than 1 mile from the Kimball Morgan Towers.

Vista del Sol is one of National CORE's largest revitalized communities in San Diego County. Martha Lopez, born and raised in the City of National City, has been the resident on-site Property Manager of Vista Del Sol since the beginning. The extensive rehabilitation completed in 2000 modernized what was a decaying group of apartments and added a new community room, learning center and swimming pool. In partnership with the neighborhood, business community, residents, and the City, the team turned around one of the most crime-ridden and blighted streets in National City. Hope Through Housing Foundation (HTHF), National CORE's

sister non-profit service coordinator, currently partners with National City Collaborative Family Resource Center to provide children in grades K-8 with tutoring, enrichment activities, daily recreation, and nutrition education. As a result of the Vista Del Sol redevelopment project 87 percent of students report increased interest and better grades in school and 74 percent of students report that they are better readers as a result of HTHF's afterschool programs. HTHF seeks to promote long-term and significant community change through access to resources that promote prosperity, quality of life, and physical well-being. Support services and programs are provided in each of our properties and are tailored to meet the unique needs of the specific residents living in our homes.

National CORE's commitment to transformation goes beyond property lines extending to the lives of the seniors, families and wider community living onsite and in the surrounding community.

Reiner Communities

Reiner Communities will serve as Co-Developer, focusing on the financial structuring, HUD negotiations, construction management oversight, budget management, and the temporary relocation of senior residents. Reiner Communities has extensive experience in the acquisition and financing of affordable properties, and has successfully completed the rehabilitation of several large, high-rise senior properties in Southern California with minimal impact to the existing senior population.

Reiner Communities (formerly known as Bentall Residential) was founded by Ken Reiner in 2003 to preserve, enhance and create affordable housing in California. Its mission to revitalize communities through the acquisition, renovation and operation of multifamily properties has been successfully carried out in communities throughout the State. As a developer and owner that focuses exclusively on preserving and rehabilitating existing affordable housing "at-risk" of conversion to market or approaching the end of its original regulatory restrictions, Reiner Communities has successfully preserved, renovated and currently owns 1700 units throughout California. Each project was acquired and recapitalized utilizing a wide array of affordable housing finance resources, including tax-exempt bonds, low income housing tax credits, municipal & private financing, HUD rent subsidy, ground leases and competitive preservation demonstration programs. By leveraging their creative and resident-driven approach to managing renovation and relocation, we are able to minimize the impact to a highly sensitive tenant population while delivering the highest quality renovation that addresses the physical needs of an aging building.

Development and Design Team

To complete the rehabilitation of the Kimball and Morgan Towers, National CORE has assembled a team of experts with extensive experience and intimate knowledge of similar projects:

- Torti-Gallas and Partners will serve as the Project Architect. Since 1953, Torti Gallas has been responsible for the planning and design of more than \$20 billion of construction, including many award winning, workforce, affordable and senior Residential Neighborhood Revitalization projects encompassing over 40,000 homes. Their experience includes Pacific Beacon – four high-rise towers, at Naval Station, San Diego, for unaccompanied enlisted sailors; ULI award winning MacArthur Park Apartments and Arthur Capper Senior Building, in Washington, DC with 162 fully equipped affordable senior units, a medical clinic, community living room, and private roof terrace funded with a Hope VI grant.
- Hessel Aluisse and Neun, PC (HANPC) will serve as legal counsel providing guidance on all submissions and approvals required as part of a transaction with the Department of Housing and Urban Development (HUD). HANPC's unique focus on the dynamic area of federally assisted and publicly owned multifamily housing provides our team with a deep knowledge of the laws, regulations, and policies affecting the required operations and transactions.
- SWS Engineering will provide civil engineering services for the proposed project. SWS has extensive experience working on numerous senior living, special needs and affordable housing projects throughout Southern California. The firm is privy and sensitive to the specific issues and time constraints often associated with senior rehabilitation projects.
- IDG Engineering will provide structural engineering services for the proposed project. IDG provides reliable, high-quality structural engineering and consultation services delivering programmatically and technically complex projects that respond to the needs of those living and working within the development.

- Del Richardson and Associates, Inc. (DRA) will provide temporary relocation assistance for the Kimball and Morgan Towers Rehabilitation Project, if such services are needed. Headquartered in Southern California, DRA understands the sensitivity and efficiency required to accommodate senior residents in temporary housing while permanent improvements are completed.
- DP & Associates (DPA) will provide fire protection engineering and code compliance analysis for the proposed project. DPA has over 30 years of experience in the management, assessment and reviews of fire protection programs and will ensure the safety of residents, employees and guests living and working within Kimball Towers.

Resident Services Team

National CORE's sister 501(c)(3) non-profit Hope Through Housing Foundation will serve as Service Coordinator and has partnered with high quality, local organizations offering a comprehensive menu of senior services to enhance the lives of Kimball and Morgan Tower residents.

- LifeSTEPS, a 501(c)(3) non-profit with a proven track record as an Intensive Case Management Services (ICMS) provider will implement their client-centered, "whatever it takes" approach to deliver a high standard of service to the residents at Kimball and Morgan Towers. LifeSTEPS is currently providing a variety of services in more than 62 California communities and in more than a dozen communities in San Diego. LifeSTEPS is recognized for their Age-in-place program focused on supporting older adults with the necessary services to remain in their home for as long as possible.
- St Paul's PACE, also a 501(c)(3) non-profit public benefit corporation is the premier service provider responsible for implementing the California Program of All-inclusive Care for the Elderly Plan in San Diego County. St. Paul's PACE is an affiliate of St. Paul's Senior Services, which has served seniors for the past fifty-six (56) years, providing all-inclusive, innovative solutions to the health and social service needs of San Diego seniors

National CORE and HTHF also have the support and will work with the National City Collaborative to provide additional services to Kimball and Morgan Towers' residents. Finally, National CORE fully supports the continued operation of the Nutrition Center and will collaborate to create solutions to address the City's need for continued financial support.

The Team understands the delicate art of temporary relocation focusing on the often overwhelming and traumatic issues seniors face when moving. We plan, coordinate, and supervise all aspects of a move with a completely hands-on service. From sorting and decision making, professional packing, mover arrangements, and complete unpacking and resettling, we take care of every detail. Imagine coming into a temporary home and returning to your "new" home with furniture in place, clothes in the closet, phone and TV connected, beds made and picture hung. That's the standard for our Team's temporary relocation. Each move is directed by a Move Manager who will be there every step of the way. As an advocate, confidant, and friend, our Team will cater to every need and concern throughout the move.

Reiner Communities excellence in temporary relocation and timely rehabilitation of senior tower communities received a Mayor's Award for The Tower on 19th. We encourage you to watch the video on the attached USB drive.

In presenting this Statement of Qualifications we feel that National City will find our development team is uniquely qualified to meet the required breadth of goals; a team that is committed and equipped to recapitalize and rehabilitate the Kimball and Morgan Towers and provide residents with a better quality of life. The development team fully supports the Kimball Morgan Towers affordability in perpetuity. We believe in hard work, compassion and inclusiveness and will carry these qualities from project initiation through construction to the long-term provision of senior services and exceptional compliance, asset and property management.

We look forward to meeting with you to further discuss our vision to transform the Kimball and Morgan Towers through a successful collaboration with the City of National City.

Sincerely,



Steven PonTell,
Chief Executive Officer
National CORE



Ken Reiner
Owner/Managing Member
Reiner Communities



John Seymour
Vice President
National CORE



Cid Pinedo, President
Hope Through Housing

Cheryl Wilson
Chief Executive Officer
St. Paul's PACE



Craig Gillett, Founder
LifeSTEPS



Neal Payton, FAIA, LEED-AP
Principal
Torti-Gallas and Partners

Section A Development Team



SECTION A: DEVELOPMENT TEAM
ORGANIZATIONAL CHART

COMMUNITY DEVELOPMENT COMMISSION
Housing Authority of the City of National City

Developers

NATIONAL CORE



Co-Developer
 Managing General Partner
 Financial Structuring
 General Contractor
 Property Manager
 Asset & Compliance

REINER COMMUNITIES



Co-Developer
 Co-Owner
 Construction Oversight
 Financial Structuring
 HUD Liaison
 Budget Management

Predevelopment and Design

Hessel, Aluise
 and Nuen



HUD Legal
 Counsel

Torti Gallas



Architect

SWS
 Engineering



Civil Engineer

IDG
 Engineering



Structural
 Engineer

DP &
 Associates



Fire Code
 Consultant

Del Richardson
 & Associates



Temporary
 Relocation Specialist

Senior Services

HOPE THROUGH HOUSING FOUNDATION



HOPE through HOUSING
 FOUNDATION

Service Coordinator

LifeSTEPS



Senior Service
 Provider

St. Paul's PACE



Senior Service
 Provider

National City
 Collaborative



See Service
 Support Letter



SECTION A: DEVELOPMENT TEAM
CO-DEVELOPER: NATIONAL CORE



Business Name	National Community Renaissance
Principal In Charge	John Seymour
Location	1545 Q Avenue National City, CA 91950 P: (619) 223-9222
Website	www.nationalcore.org
Legal Entity	Non-Profit Corporation
Years in Business	24 Years; Founded in 1992
Related Prior Business Names	Southern California Housing Development Corporation

National Community Renaissance (National CORE) will serve as the Co-Developer for the recapitalization and rehabilitation of the Kimball and Morgan Towers. National CORE will also serve as the Administrative General Partner of the ownership tax-credit limited partnership. Our in-house construction team will serve as general contractor for the project and our property management company will oversee the property, maintaining compliance with all regulations.

For more than 20 years, National CORE has been a leader in constructing sustainable developments that leverage community resources to combine quality housing with life-enhancing social services.

Headquartered in Rancho Cucamonga, National Community Renaissance of California (National CORE) was established in 1992 as a 501(c) (3) not-for-profit public benefit corporation. Starting with the acquisition and rehabilitation of 248 affordable homes, the company’s portfolio has grown over the past two decades to include over 9,000 homes in four states, of which 6,700 units are located in Southern California. National CORE currently serves roughly 27,000 residents and is the developer, owner, operator, and services provider for all our properties, thus ensuring long-term affordability as well as the maintenance of high-quality affordable communities.

With each development, National CORE is committed to our CORE values:

Community - We build and operate great communities where our residents and neighbors can thrive.

Optimism - We believe in the ability of people to strive for better lives, and we help provide them with the means to achieve their dreams.

Respect - We serve our residents, employees and partners with utmost respect.

Excellence - We strive for the highest standards in design, construction, property management, and customer and social service recognizing that we have a fiduciary responsibility to our residents, employees and partners.

National CORE is a vertically integrated company with in-house construction, property management, asset management, compliance, accounting and social programs/services departments. Our company has experienced staff capacity in development, construction management, property management, social services, and is a licensed general contractor. This “in-house” structure allows for strict quality control and cost-savings in all facets of our business.

National CORE’s philosophy is to not only develop and maintain high-quality affordable housing, but to go well beyond the sticks and mortar and create vibrant communities that are safe and nurturing environments for our residents. To achieve this Hope through Housing Foundation (HTHF) is an incorporated nonprofit organization that functions as an affiliate to National CORE providing on-site social services available to residents living in all our developments. HTHF has consistently demonstrated its capacity to launch and develop high quality programs focused on developmental, educational, social, health, and workforce opportunities for children, youth, and families served living in and around our communities.

National CORE has been honored with 46 national awards, 17 regional and 65 local including being honored by the National Association of Homebuilders as: Nation’s Top Family Housing Developer in 2004, The Best Affordable Housing Community in 2010 for Villaggio on Route 66, and Outstanding Resident Program in 2011 through Hope Through Housing.

Our in-house services are described in more detail on the following page.



SECTION A: DEVELOPMENT TEAM

CO-DEVELOPER: NATIONAL CORE

Planning

A house is more than sticks and bricks, and CORE understands the broader context and importance of housing in a community. Planning from a housing perspective includes integrating the diverse pieces that make up a neighborhood and community—including parks and recreation, social services, care for the environment, design and aesthetics, health and wellness, and the economy. CORE's in-house community planning services offers our partner clients experience and knowledge to craft creative and workable housing solutions for the communities we serve. We manage, prepare and implement a variety of urban planning and design projects including general, community, master, revitalization, downtown, and specific plans; corridor studies, housing elements, and sustainability strategies. Because we want to design plans that are not only practical and implementable but also embraced by the public and decision makers, we employ a variety of engagement tools. We seek input and involvement online, by phone, in person, and through focus groups from diverse voices in the community. And by opening this dialogue and building support, we can help move projects—from the simple to the most challenging—through review and final approval.

Development

Our development department, which consists of acquisitions and project development, is responsible for feasibility analysis, due diligence, project design, entitlement processing, community outreach, securing financing and construction management. Financing for all our projects is obtained by our project development staff, who prepare all funding applications in-house and perform financial feasibility analysis in regards to determining the appropriate funding sources to use for each project. Typical sources of financing used include: 501 (c)(3) bonds, other tax-exempt bonds,

4% federal tax credits, 9% federal tax credits, state tax credits, AHP funds, State HCD HOME funds, State HCD MHP funds, CalHFA HELP funds, County/City HOME funds, CDBG funds, Low and Moderate Set-Aside funds, and MHSA funds. National CORE is familiar with the process and regulations applicable in securing the above funding sources and has been very successful in competing and securing awards from these funding sources.

Construction

As a licensed general contractor, our construction team builds selected projects and also serves as the owner's representative for projects that are contracted to third-party general contractors. In that respect, the construction team serves as the Construction Manager in all instances. Having this expertise in-house has allowed us to develop strong systems and processes and accurate construction cost forecasting that draws from our historical database of properties built, rehabilitated and managed.

Sustainable Development

We are an expert in green sustainable construction. CORE has many LEED, Green Point rated and Universal Design projects, exceeding 2,000 apartment homes. Our Vista Dunes family development in La Quinta is the first multi-family development to achieve the coveted Platinum LEED Certification. This project was recognized by the Home Depot Foundation at the 2009 National Green Builders Conference as "Outstanding Green Project of the Year." All of these cutting edge technologies are becoming part of standard building approach that we believe will allow us to excel in this new century. In addition we have seven (7) developments in our portfolio that are LEED certified Silver.

Property Management

Our in-house property management department employs strict management

practices that include comprehensive tenant screening, use of a crime free addendum to the tenant leases allowing for zero tolerance of illegal activities. We strongly believe that quality management is critical to maintaining quality developments in the long term and providing a positive environment for our residents.

Affordability Restrictions

National CORE has existing affordable housing agreements on all of our developments, in addition to various other regulatory agreements with TCAC, AHP, CalHFA HELP, and conventional permanent lenders. All these agreements have annual compliance provisions that have to be tracked and complied with in a timely manner. To ensure timely compliance with these various agreements, we have an in-house compliance department whose primary responsibilities include initial placed-in-service rent calculations and annual rent calculations for all properties, welfare exemption filing, 100% file audits at property placement in service, sample file audits annually, and legal document review to set up a tickler system for all monitoring requirements for all projects.

Special Needs

National CORE has developed, owns, operates and manages ten apartment communities integrated with supportive housing homes for residents with special needs. Our special needs residents include seniors, children, youth aging out of foster care, adults, and families with severe mental illness and resiliency for children with serious emotional disorders and their families. For example, National CORE has apartment homes funded with Mental Health Service Act resources in collaboration with the Corporation for Supportive Housing and 3rd party full service providers to build a system where access is easier, services are more effective, out-of-home and institutional care are reduced and stigma toward those with mental illness or serious emotional disturbance no longer exists.

SECTION A: DEVELOPMENT TEAM

CO-DEVELOPER: REINER COMMUNITIES



Business Name	Reiner Communities
Principal In Charge	Ken Reiner, P.E.
Location	100 Spectrum Center Drive, Suite 830 Irvine, CA 92618 P: (949) 753-0555 F: (949) 753-7590
Website	www.reinercommunities.com
Legal Entity	For-Profit Corporation
Years in Business	13 Years; Founded in 2003
Related Prior Business Names	Bentall Residential

Reiner Communities, along with National CORE, will serve as Co-Developer, focusing on the financial structuring, HUD negotiations, construction management oversight, budget management, and the temporary relocation of senior residents.

Reiner Communities (formerly known as Bentall Residential) was founded by Ken Reiner in 2003 to preserve, enhance and create affordable housing in California. Its mission to revitalize communities through the acquisition, renovation and operation of multifamily properties has been successfully carried out in communities throughout California. Focusing exclusively on preserving and rehabilitating existing affordable housing “at-risk” of conversion to market, Reiner Communities has successfully preserved and renovated over 1700 units throughout California. Each project was acquired and recapitalized utilizing a wide array of affordable housing finance resources, including tax-exempt bonds, low income housing tax credits, municipal & private financing, HUD rent subsidy, ground leases and competitive preservation demonstration programs. Reiner understands that the premise of affordable multifamily housing has changed and is no longer defined by the urban public housing projects of the 1960’s. Instead it has evolved into contemporary workforce housing that serves the needs of local communities. Reiner has extensive experience in developing and recapitalizing affordable properties that are indistinguishable from conventional market-rate properties.

In addition to their extensive experience in the acquisition and financing of affordable properties, Reiner Communities also brings the experience of their successful rehabilitation of large, high-rise senior properties with minimum impact to the building’s senior population. By leveraging their creative and resident-driven approach to managing renovation and relocation, we are able to minimize the impact to a highly sensitive tenant population while delivering the highest

quality renovation that addresses the physical needs of an ageing building.

Reiner Communities believes that when possible housing policy should include the renovation or re-use of existing housing as a long term affordable housing strategy. The reasons are simple and compelling.

- **Environment** - The recycling of existing housing minimizes environmental impacts.
- **Reduced Costs** - The total cost per unit of renovated affordable housing can be achieved at a fraction (typically 20% to 30%) of the cost of new construction.
- **Efficient Execution** - Renovated units typically can be on-line in six months, while it can be years before the first move-in for newly constructed units.
- **Reduced Financial Risk** - The construction exposure is greatly reduced and the lease-up requirements are very minimal, as the tenants stay in place during the renovation.
- **Decreased Subsidy Requirements** - Reduced costs, more efficient execution, and reduced financial risk translate to lower subsidy costs per unit.

Reiner Communities is a “mission-based” housing sponsor focused on preserving, enhancing and creating affordable housing beyond providing just the physical improvements. Within the walls of each property, the resident’s needs exceed an affordable rental rate. In order to meet these needs Reiner partners with non-profit organizations which specialize in service enriched housing. Resident services can include health services and nutrition counseling or life skills such as computer training, English as second language classes, adult education and homework assistance. Reiner Communities also pays extra attention to property common areas and service facilities, which not only provides an exceptional platform for services, but also instills pride and builds a sense of community.



PLANNING & ARCHITECTURE: TORTI GALLAS and PARTNERS



TORTI GALLAS AND PARTNERS

Business Name

Torti Gallas and Partners, Inc.

Principal In Charge

Neal I. Payton, AIA

Location

523 West 6th Street, Suite 212
Los Angeles, California 90014
P: (213) 607-0070
F: (213) 607-0077

Website

www.tortigallaspartners.com

Legal Entity

For-Profit Corporation

Years in Business

63 Years; Founded in 1953

Related Prior Business Names

Jack C. Cohen, AIA (1953)
Cohen Haft and Associates (1960)
CHK Architects and Planners, Inc. (1981)
Torti Gallas and Partners • CHK, Inc. (1998)

Torti Gallas and Partners was established in Silver Spring, Maryland in 1953. Today, with offices in Silver Spring, Los Angeles, California, and Istanbul, Turkey, the firm is one of the largest planning and architectural firms in the United States dedicated to advancing the principles of the New Urbanism and Smart Growth to meet the challenges of our time.

Torti Gallas has extensive experience with all scales of master planning and building projects in the residential, mixed-use, transit-oriented, and commercial markets, applying jurisdictional needs and code requirements in local, national and international markets. With extensive experience in the public and private sectors, we take pride in balancing the diverse needs of communities with the realities of the marketplace to arrive at buildable solutions that bring value to our clients and to the communities in which we work. In applying this successful, market-focused balance, Torti Gallas has designed over 475,000 residential units and planned over 1,500 residential and mixed-use communities. Since our founding, these projects have resulted in more than \$30 billion of construction. Our dedication to full implementation of our designs and master plans over 63 years of practice enables our team to arrive

at inventive solutions for communities and downtowns that provide value to our clients and to the people who will ultimately live, work, learn, shop, visit and play in them.

At Torti Gallas and Partners, we take pride in a culture of constant inquiry and innovation that often results in the catalytic transformation of the communities in which we work. Our design solutions are a direct response to the particular challenges of a project and the opportunities they present. We believe that such an inventive approach is required today, more than ever before. Rapidly approaching what many have called the “Peak Carrying Capacity” of our planet, we are facing increasing pressures on our current environmental, economic and social frameworks. These translate into unprecedented challenges towards community building. We must provide basic needs for larger populations, but have access to fewer resources. We aim to deliver positive economic development while preserving local commerce and cultures. We aspire to create socially just communities that, with every successive development, are expected to achieve a higher standard of design and quality.

LEGAL COUNSEL: HESSEL ALUISE and NEUN, PC

**Business Name**

Hessel Aluisse and Neun, PC

Principal In Charge

Timothy J. Aluisse

Location

1100 17th Street, NW, Suite 1100
 Washington, DC 20036
 P: (202)466-5300
 F: (202)466-5508

Websitewww.hanpc-law.com**Legal Entity**

For-Profit Corporation

Years in Business

25 Years; Founded in 1991

For over 20 years, Hessel Aluisse and Neun, PC (HANPC) has provided experienced and practical legal advice to developers, owners, lenders, and managers involved in the provision of multifamily affordable housing and FHA mortgage insured projects.

Our unique focus on the dynamic area of federally assisted and publicly owned multifamily housing means that our attorneys have deep knowledge of the laws, regulations, and policies affecting our clients' operations and transactions and how to translate that knowledge to meet the needs of our clients. Located in Washington, DC, we are well positioned to anticipate and advise on the changing regulatory landscape and to help shape the policies likely to affect our clients and the industry in the future.

HANPC was established in 1991 by partners Art Hessel and Tim Aluisse as a firm focused exclusively on providing clients highly personalized and practical advice on financing, developing and operating their affordable housing portfolios. While the scope and size of our practice areas have expanded considerably since that time, our attorneys remain committed to the fundamental

goals of exceptional client service and cutting edge knowledge of federal housing laws and programs.

Our clients range from national corporate entities that own and manage thousands of affordable units in urban areas to owners of small multifamily rural properties. We represent public entities with a jurisdiction wide portfolio, national lenders managing millions of dollars in financing for affordable projects, as well as nonprofit mission oriented organizations with a single asset. In all cases the service our attorneys give clients is designed to be pragmatic, cost-effective, and customized to each client and each transaction.

CIVIL ENGINEERING / STRUCTURAL ENGINEERING

**Business Name**

SWS Engineering, Inc.

Principal In Charge

Michael D. Schweitzer, P.E.

Location

31045 Temecula Pkwy., Suite 201
 Temecula, CA 92592
 P: (951) 296-3407
 F: (951) 587-9451

Website

www.sws-engr.com

Legal Entity

For-Profit Corporation

Years in Business

9 Years; Founded in 2007

SWS Engineering was started in 2007 by Michael D. Schweitzer, P.E. and Tracy Santucci, P.E., under the founding principles of providing our clients with thoughtful, accurate and proactive service second to none. Today we stand as a strong, dynamic civil engineering firm and boast a vast portfolio of successfully completed projects crediting our proficiency as skilled and talented engineers, designers and land surveyors. With SWS Engineering, what you see is what you get, and our Principals are hands-on for every one of our projects.

With our involvement working on tax-credit funded properties, we are privy and sensitive to the specific issues and time constraints often associated with these developments. Our tenure in this market sector has taught us to be nimble, proactive, communicate openly, and work together with the entire team as a design-partner. We strive to ensure that our in-fill sites are designed to maximize the crucial components of a successful project; accommodating maximum housing

density, parking optimization, addressing neighborhood and City concerns, value engineering; and intricately collaborating with our Landscape Architect partners to provide our clients aesthetically pleasing storm-water treatment designs.

SWS has successfully completed numerous senior living, special needs and affordable housing projects throughout Southern California and the surrounding regions. This extensive experience designing and processing through regional agencies has afforded us the skill and knowledge to help to ensure your project is completed on-time and on-budget.

**Business Name**

IDG Structural Engineering

Principal In Charge

Farshid Behshid, S.E.

Location

6040 N. Figueroa Street
 Los Angeles, Ca 90042
 P: (323) 257-8854
 F: (323) 257-0747

Website

www.idgeng.com

Legal Entity

For-Profit Corporation

Years in Business

10 Years; Founded in 2006

Established in March 2006, by Farshid Behshid S.E., IDG Structural Engineering provides reliable, high-quality structural engineering and consultation services with a special focus on commercial and institutional facilities. IDG has built its reputation delivering programmatically and technically complex projects in a variety of delivery systems including design/build and traditional design/bid/build scenarios. IDG serves clients in wide range of roles from Engineer of Record preparing design documents to advising property managers on capital decisions with regards to managing structural risks.

Strong leadership, technical expertise, and diverse project experience allow IDG to respond to a wide variety of project types, delivery systems, and client needs. IDG is built on the viewpoint of, first, understanding the client's values, and then adapting our design process to allow the project to progress naturally and effectively.

IDG completed the Boeing S29 Office Building in El Segundo using Autodesk Revit BIM modeling software in 2006 and has since completed hundreds of projects using the BIM platform. IDG has successfully used BIM modeling to convey structural concepts for proposals in design build competitions to final construction documents as well as participation in interdisciplinary design coordination processes using Navisworks.

TEMPORARY RELOCATION / FIRE PROTECTION ENGINEERING & CODE CONSULTING

**Business Name**

Del Richardson & Associates Inc.

Principal In Charge

Del Richardson, President & CEO

Location

510 S La Brea Ave.
Inglewood, CA 90301
P: (310) 645-3729
F: (310) 46-3355

Website

www.sws-engr.com

Legal Entity

For-Profit Corporation

Years in Business

32 Years; Founded in 1984

Del Richardson and Associates, Inc. will provide temporary relocation assistance for the Kimball and Morgan Towers Rehabilitation Project, if such services are needed.

Established in 1984, Del Richardson and Associates, Inc. (DRA) became a California Corporation in 1998. DRA is a certified DBE/MBE/WBE/SBE/MicroBS/LSB/CBE company serving a national client base with an in-depth focus in Southern California Projects. DRA's professional consultants are extremely proud of more than a century of combined experience in providing quality right of way (ROW) relocation assistance, community engagement and outreach, housing locator and special needs case management services, to public, private and non-profit agencies. Headquartered in Southern California with an experience staff of 17 with an office in Las Vegas, and Corpus Christi DRA has established itself over the years as a successful company.

DRA's principal consultants have many years of experience providing and relocation services working with project based and Section 8 voucher holders. Del Richardson has been performing

relocation and related services since 1978, and our youngest principal consultant, Dionisio Marquez has over 19 years of solid housing relocation experience. The DRA team's organizational structure is designed to address the various contract needs of Housing Authority, including responsiveness to all project team members, ease of communication, clear lines of authority, clear definition of responsibilities, and accountability at every level. Our team provides sufficient staff with the right skills and experience to ensure successful project delivery. The organizational structure includes a program manager, skilled relocation agents, relocation project manager, community advisors, tenant interaction specialist, housing locators, and administrative staff. DRA understands the importance of providing services that can respond to the Client's needs based on work load and demand by adjusting level of staffing as necessary, and provide the services in an efficient and cost effective manner without sacrificing the quality and responsiveness. Responsiveness is an integral part of DRA's "customer friendly" service approach; responsiveness is on a "full-time" basis.

**Business Name**

DP & Associates

Principal In Charge

Dinesh K. Patel, P.E.

Location

San Diego, CA
P: (858) 442-7589
F: (858) 966-9221

Legal Entity

For-Profit Corporation

Years in Business

Founded in 2008 DP & Associates provides fire protection engineering and consulting services to general contractors and architecture firms to ensure compliance with DoD Unified Facilities Criteria, IBC and National Fire Protection Codes/Standards (NFPA). For more than 30 years, Dinesh Patel, founder of DP & Associates has worked with a variety of public, military, and private clients to provide value-added fire engineering, life safety, and code consulting services. DP& Associates focuses on providing guidance, strategic advice, and solutions rooted in the principles of fire science allowing the firm to adapt to the ever-changing built environment. DP& Associates offers a range of expert services including:

- Fire protection system and life safety feature design;

- Preparation of building code and life safety analysis, specifications and multi discipline reviews of plans and specifications;
- Fire protection review of designs and contractor shop submittals to assure compliance with contract requirements, CBC, CFC, IBC and NFPA Codes, etc.;
- Inspection and testing of installed fire protection systems and life safety features;
- Preparation of fire protection studies and surveys for large facilities to identify hazards and recommend corrective actions; and
- Code compliance review and identification of corrective actions to ensure fire safety.

SERVICE COORDINATOR: HOPE THROUGH HOUSING



HOPE through HOUSING
FOUNDATION

Business Name

Hope Through Housing Foundation

President

Ciriaco Pinedo

Location

9421 Haven Avenue
Rancho Cucamonga, CA 91730
P: (909) 204-3436
F: (909) 483-2448

Website

www.hthf.org

Legal Entity

Non-Profit Corporation

Years in Business

18 Years; Founded in 1998

A house is more than sticks and bricks, and CORE understands the broader context and importance of housing in a community. Planning from a housing perspective includes integrating the diverse pieces that make up a neighborhood and community—including parks and recreation, social services, care for the environment, design and aesthetics, health and wellness, and the economy. We see our housing communities as an opportunity to provide residents with not only a roof over their heads, but also new tools and skills to support themselves. To best serve our residents and the community CORE's sister organization, Hope through Housing Foundation (HTHF), was created to provide targeted and consistent services tailored for each housing community. HTHF will be the primary service coordinator for residents following the completion of the Kimball and Morgan Towers Rehabilitation Project.

HTHF services are focused on three initiatives: Senior Wellness, Child & Youth Development and Family Services.

Senior Wellness & Disability Services

Twenty programs for seniors and disabled adults are delivered in Arkansas, Texas, and California. HOPE's Connections to Care model offers seniors and individuals with disabilities the opportunity to remain in their homes with dignity for as long as possible. Care Managers ensure that residents have sufficient basic needs, preventative and basic health care, and that they maintain social interaction.

Together these core services help bridge the gap between community and home.

Child Development

HTHF currently operates seven preschool programs (two Head Start programs, four State Preschool programs, and one LAUP program) independently or in partnership with local providers. The first preschool was built in 2007.

Youth Development

HTHF offers 31 K-12 after school programs (9 in partnership with local nonprofits and 22 are self-delivered). Since 2007, HTHF has engaged in a rigorous program evaluation to ensure programs meet industry quality standards and are having a measurable impact on children and youth. After school programs have been delivered since Hope's inception. In 2006, the program was reorganized and standardized, allowing the initiative to expand from 9 sites to 31.

Family Services

HTHF provides economic mobility and other services for families. Computer laboratories onsite support GED classes and access to employment searches. Family and community engagement workshops assist with parenting education, violence prevention and other areas of community concern. Job search skills training and job clubs combined with financial literacy classes provide tools to help families stabilize their finances and move beyond affordable housing.

SERVICE PROVIDERS: LIFESTEPS & ST. PAUL'S PACE

**Business Name**

Life Skills Training & Educational Programs' (LifeSTEPS)

Principal in Charge

Beth Southorn, Executive Director

Location

4041 Bridge Street
Fair Oaks, California 95628
P: (916) 965-0110
F: (916) 965-0102

Website

www.LifeSTEPSusa.org

Years in Business

20 Years; Founded in 1996

Life Skills Training and Educational Programs, Inc. (LifeSTEPS), a California 501c3, is the largest provider of social services to residents of affordable housing in California. Formed in 1996, LifeSTEPS is a statewide organization serving over 80,000 residents living in more than 26,490 units of family, senior and SRO, low-income and supportive housing.

LifeSTEPS' mission is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities. Our vision is that every person touched by LifeSTEPS will be empowered with the skills, resources, and support to maintain stable housing and break the cycle of poverty. Our overall purpose is to catch children, families and seniors before they fall into homelessness.

We provide a comprehensive set of social services that includes case management, service coordination, after school programs for children, aging-in-place services for seniors, financial literacy, employment skills, mediation services, health and wellness activities, crisis intervention, individualized and group life skills education and services, green living, food distribution programs, mental health referrals, community activities, fund raising, and eviction prevention through our Client Assistance Safety Net program. Please see Exhibit B, LifeSTEPS' Client Assistance Fact Sheet. LifeSTEPS regularly provides a variety of specialized services for particular housing agencies, including CTCAC, CDLAC, AHP, HCD, HUD, and many cities across the state, including Los Angeles and the City of Industry.

Additional materials on services offered by LifeSTEPS are provided in Appendix C.

**Business Name**

St. Paul's PACE

Principal in Charge

Carol Hubbard

Location

111 Elm St.
San Diego, CA 92101
P: (619) 677-3800

Website

www.stpaulspace.org

Years in Business

55 Years; Founded in 1960

St. Paul's PACE -program of all-inclusive care for the elderly - is a San Diego health plan exclusively for individuals over 55 years of age. PACE health care teams provide a hands-on approach, coordinating medical, social, and home care services so the individuals no longer need to manage their medical care alone. PACE uses a team of qualified, bilingual, caring doctors and staff to provide individuals with "All-inclusive" medical, social, nutritional, rehabilitation, homecare, and meal services. These healthcare and social service professionals are experts in working with older adults. They work together with PACE participants and their family members to develop the most effective plan of care.

St. Paul's PACE is an affiliate of St. Paul's Senior Services, which has served seniors for the past fifty-six (56) years. St. Paul's PACE mission is to provide a caring network of services that fosters

independence, preserves individual dignity, and enables frail seniors to remain at home, involved with their family, friends and community. With two dedicated PACE Centers in downtown San Diego and Chula Vista, resident assistance is coordinated by a team of specialized professionals and care can be provided at a PACE center and/or in a senior's home. PACE Centers include a fully licensed medical clinic, rehabilitation services, and a day center.

PACE provides all the care and services covered by Medicare and Medi-Cal, as approved by our team of healthcare professionals, known as the interdisciplinary team, as well as medically-necessary care and services not covered by Medicare and Medi-Cal.

Additional materials on St Paul's PACE are provided in Appendix C.

Section B Experience



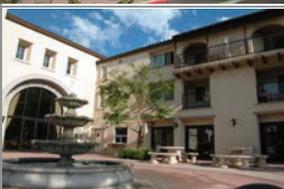
NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
SENIOR REHABILITATION PROJECTS					
	TRES LOMAS 4343 Toland Way Los Angeles, CA 90041 Completed 2010	46 units 30% AMI 40% AMI 50% AMI 60% AMI	Acq/Rehab Senior 100% Affordable	Community Center/Office Area Outdoor Community Areas Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 4% HCD MHP Loan LAHD Permanent Loan Developers Equity
	CAPE COD VILLAS 1710 Maxson Street Oceanside, CA 92054 Completed in 2008	36 units 30% AMI 50% AMI 60% AMI	Acq/Rehab Senior 100% Affordable	Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of Oceanside RDA Loan
	INDIAN WELLS VILLAS 74-800 Valley Center Drive Indian Wells, CA 92210 Completed in 2006	90 units 50% AMI 80% AMI 120% AMI	Acq/Rehab Senior 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Clubhouse Fitness Center Swimming Pool & Spa Outdoor Community Area Property Management & Maintenance	City of Indian Wells RDA Loan
	BRAVO MOBILE HOME PARK 4041 Pedley Road Riverside, CA 92509 Completed in 1999	156 units 50% AMI 80% AMI 120% AMI	Acq/Rehab Senior 100% Affordable	Community Center/Office Area Swimming Pool Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Mobile Home Park Revenue Bonds County of Riverside EDA Loan
	CATHEDRAL PALMS 31-750 Landau Boulevard Cathedral City, CA 92234 Completed in 1997	231 units 40% AMI 50% AMI	Acq/Rehab Senior 100% Affordable	Community Center/Office Area Swimming Pool and Spa Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	County of Riverside HOME Loan City of Cathedral City RDA Loan FHLB AHP Permanent Bank Loan
	IMPRESSIONS 38055 10th Street East Palmdale, CA 93550 Completed in 1996	109 units 40% AMI 50% AMI	Acq/Rehab Senior 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan
SENIOR NEW CONSTRUCTION PROJECTS					
	DUMOSA SENIOR VILLAGE 57110 Twentynine Palms Hwy Yucca Valley, CA 92884 Completed in 2014	75 units 30% AMI 45% AMI 50% AMI 55% AMI	New Construction Senior 100% Affordable	Community Center/Office Area Computer Lab Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% Town of Yucca Valley Funds County of San Bernardino HOME USDA Section 538 Permanent Loan AHP
	ENCANTO COURT 1345 W. 105th Street Los Angeles, CA 90044 Completed in 2012	62 units 25% AMI 45% AMI 50% AMI	New Construction Senior Infill 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 9% CDC HOME/DDA Loan CDC CCP Homeless Loan Infill Infrastructure Grant HACOLA Industry Loan FHLB AHP Permanent Loan Developer Equity

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	JUNIPER SENIOR VILLAGE 215 E. Washington Avenue Escondido, CA 92025 Completed in 2011	61 units 35% AMI 45% AMI 50% AMI 60% AMI	New Construction Senior 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Escondido RDA/HOME Loan HCD Infill Infrastructure Grant Permanent Loan Developer Equity
	MISSION VILLAGE SENIOR 8989 Mission Blvd. Riverside, CA 92509 Completed 2010	110 units 50% AMI	New Construction Senior 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	Tax Exempt Bonds LIHTC - 4% City of Riverside RDA Loan FHLB AHP Permanent Loan Developer Equity
	SAN MARINO 10355 Mills Avenue Montclair, CA 91763 Completed 2010	85 units 50% AMI 60% AMI	New Construction Senior 3 Phase Project 100% Affordable	Community Center/Office Area Outdoor Community Areas Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 9% HUD 202 HUD Predevelopment Loan City of Montclair RDA Loan FHLB AHP Permanent Loan Developer Equity
	SUMMER TERRACE 38500 Tierra Subida Avenue Palmdale, CA Completed in 2009	80 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Senior 100% Affordable	Community Center/Office Area Outdoor Community Areas Computer Lab Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 9% City of Palmdale RDA Loan City of Palmdale HOME Loan City of Palmdale Fee Waivers FHLB AHP Permanent Loan Developer Equity
	WHISPERING PALMS 38250 Ninth Street Palmdale, CA 93550 Completed in 2008	75 units 50% AMI	New Construction Senior 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Security Gates and Fencing Outdoor Community Areas Property Management & Maintenance	Tax Exempt Bonds LIHTC - 4% HCD State HOME Loan City of Palmdale RDA Loan FHLB AHP Permanent Bank Loan Developer Equity
	PARK VIEW TERRACE 6728 Clara Street Bell Gardens, CA 90201 Completed in 2007	72 units 50% AMI	New Construction Senior Infill 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Fitness Center Reflection Pond Outdoor Patio/Picnic Area Central Courtyard Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HACOLA HOME Loan LACDC Loan City of Industry Loan City of Bell Gardens CDC Loan FHLB AHP Developer Equity
	TALMADGE SENIOR VILLAGE 5252 El Cajon Boulevard San Diego, CA 92115 Completed in 2006	91 units 30% AMI 45% AMI 50% AMI	New Construction Senior Infill 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Underground Parking Computer Lab Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of San Diego RDA NOFA Loan Permanent Bank Loan Developer Equity
	FOUNTAINS AT SIERRA 16946 Ceres Avenue Fontana, CA 92335 Completed in 2005	93 units 30% AMI 45% AMI 50% AMI	New Construction Senior 3 Phase Project 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Room Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Fontana RDA Loan FHLB AHP CCRC Permanent Loan

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	GARDENS AT SIERRA 16838 Ceres Avenue Fontana, CA 92335 Completed in 2005	93 units 50% AMI	New Construction Senior 3 Phase Project 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Room Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of Fontana RDA Loan FHLB AHP CCRC Permanent Loan
	MOUNTAIN VIEW VILLAS 78-000 Betty Barker Way Indian Wells, CA 92210 Completed in 2004	128 units 50% AMI 80% AMI 120% AMI	New Construction Senior 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Center Computer Lab Outdoor Community Areas Property Management & Maintenance	City of Indian Wells RDA Loan
	SIGNATURE AT FAIRFIELD 1189 Tabor Avenue Fairfield, CA 94533 Completed in 2012	46 units 30% AMI 40% AMI 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facility Outdoor Community Areas Tot-Lot Swimming Pool Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% CalHFA MHSA State of CA HOME Funds City of Fairfield RDA Funds Permanent Loan Developer Equity
	LITTLE LAKE VILLAGE 10902 Fulton Wells Avenue Santa Fe Springs, CA 90670 Completed in 2003	144 units 50% AMI 60% AMI	New Construction Senior 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Computer Lab Outdoor Community Area Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% LACDC HOME Loan City of Industry Loan City of Santa Fe Springs CDC Loan Permanent Loan
	OAKS ON FLORENCE 4224 Florence Avenue Bell, CA 90201 Completed in 2003	63 units 50% AMI	New Construction Senior Infill 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Computer Lab Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of Industry Loan Bell Land Loan LACDC HOME Loan FHLB AHP Developer Equity
	VILLAGE AT SIERRA 8684 Sierra Avenue Fontana, CA 92335 Completed in 2003	108 units 45% AMI 50% AMI 60% AMI	New Construction Senior 3 Phase Project 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Room Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Fontana RDA Loan FHLB AHP CCRC Permanent Loan
	HERITAGE POINTE 8590 Malven Avenue Rancho Cucamonga, CA 91730 Completed in 2003	49 units 35% AMI 45% AMI 60% AMI	New Construction Senior 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Computer Lab Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Bernardino HOME Loan MHRB/Rancho Cucamonga RDA Loan Permanent Loan (WAMU)
SPECIAL NEEDS NEW CONSTRUCTION PROJECTS					
	MAR VISTA UNION Pasadena, CA Completion in 2016	20 units 30% AMI	New Construction Special Needs Homeless 100% Affordable	Community Center/Office Area Computer Lab Central Laundry Facilities Property Management & Maintenance	LIHTC - 9% City of Pasadena Housing Funds & PBVs County of Los Angeles Industry & First 5 Funds

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	SAN EMI 4115 Kingsley St. Montclair, CA 91763 Completed in May 2014	18 units 30% AMI 45% AMI 50% AMI	New Construction Special Needs 100% Affordable	Office Area Outdoor Community Areas Share Community Facilities with Adjacent National CORE Projects Property Management & Maintenance	LIHTC - 9% HUD 811 City of Montclair AHP
FAMILY ACQUISITION/REHABILITATION PROJECTS					
	VISTA CASCADE 1432 N. Willow Avenue Rialto, CA Completed in 2010	42 units 50% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Computer Lab Fitness Center Outdoor Community Area Property Management & Maintenance	LIHTC - 4% HCD MHP Loan AHP Permanent Loan Developers Equity
	VILLA PLUMOSA 4672 Plumosa Drive Yorba Linda, CA 92886 Completed in 2009	76 units 30% AMI 45% AMI 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Yorba Linda RDA Loan Permanent Loan Developer Equity
	CITRUS GROVE AT RIALTO 1432 Willow Avenue Rialto, CA 92376 Completed in 2008	152 units 30% AMI 40% AMI 50% AMI 60% AMI	Acq/Rehab Family 2 Phase Project 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Computer Lab Fitness Center Outdoor Community Area Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP/MHP-NSSS CalHFA HELP Loan San Bernardino County HOME Loan City of Rialto RDA Loan FHLB AHP Permanent Bank Loan Developer Equity
	NORTHGATE VILLAGE 17251 Dante Street Victorville, CA 92392 Completed in 2007	140 units 50% AMI 80% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP City of Victorville RDA Loan Permanent Loan Developer Equity
	SUNSET HEIGHTS 6230 Haven Avenue Alta Loma, CA 91737 Completed in 2007	117 units 35% AMI 45% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Computer Lab Outdoor Patio/Picnic Area Tot-Lot Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% CalHFA Perm - A Bonds CalHFA Perm - B Bonds City of Rancho Cucamonga RDA Loan
	HAWTHORNE TERRACE 13006 Kornblum Avenue Hawthorne, CA 90250 Completed in 2005	100 units 35% AMI 50% AMI 60% AMI 80% AMI	Acq/Rehab Family Inclusionary 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance	CCRC Permanent Loan Developer Equity
	MISSION POINTE 2750 Topaz Drive Riverside, CA 92507 Completed in 2005	64 units 40%AMI 55% AMI	Acq/Rehab Family Neighborhood Revitalization 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Learning Center Computer Lab Outdoor Community Area Swimming Pool Tot-Lot Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP Permanent Loan Developer Equity

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	CLARK MANOR 13032 Clark Avenue Downey, CA 90242 Completed in 2004	41 units 35% AMI 50% AMI 60% AMI 80% AMI	Acq/Rehab Family 100% Affordable	Laundry Facility Property Management & Maintenance	City of Downey HOME Loan Washington Mutual
	MULBERRY VILLAS 14950 Mulberry Drive Whittier, CA 90604 Completed in 2004	51 units 35% AMI 50% AMI 60% AMI 80% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Washington Mutual Permanent Loan
	SHADOW HILL 11085 Woodside Avenue Santee, CA 92071 Completed in 2003	82 units 20% AMI 30% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Outdoor Community Areas Tot-Lot Swimming Pool Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP CalHFA HELP County of San Diego HOME/HOPWA City of Santee CDC Loan Permanent Loan Developer Equity
	SPRING VALLEY 8885 Orville Street Spring Valley, CA 91977 Completed in 2003	60 units 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facility Outdoor Community Areas Tot-Lot Swimming Pool Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Diego HOME/HOPWA Loan Permanent Loan Developer Equity
	PARKSIDE 4035 Park Haven Court, #D San Diego, CA 92113 Completed in 2002	40 units 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Learning Center Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% San Diego Housing Commission Funds Permanent Loan Developer Equity
	SUMMERIDGE 818 E. Alvarado Street Fallbrook, CA 92028 Completed in 2002	96 units 50% AMI 60% AMI 80% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facility Outdoor Community Areas Tot-Lot Swimming Pool and Spa Learning Center Property Management & Maintenance	CalHFA HELP County of San Diego HOME Funds Permanent Loan
	COBBLESTONE VILLAGE 360 E. Washington Avenue Escondido, CA 92025 Completed in 2002	44 units 20% AMI 30% AMI 60% AMI	Acq/Rehab Family All-3 Bedrooms 100% Affordable	Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP City of Escondido RDA Loan FHLB AHP CCRC Permanent Loan Developer Equity
	CORONA DE ORO 680 West Second Street Corona, CA 92882 Completed in 2001	72 units 45% AMI 50% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Swimming Pool Tot-Lot Learning Center Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Corona HOME Loan City of Corona RDA Loan FHLB AHP Permanent Bank Loan

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	SIERRA VISTA 422 Los Vallecitos Boulevard San Marcos, CA 92069 Completed in 2001	192 units	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Outdoor Community Areas Tot-Lot Swimming Pool and Spa Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Diego HOME/HOPWA Loan City of San Marcos RDA Loan Permanent Loan
	VISTA DEL SOL 1545 Q Avenue National City, CA 91950 Completed in 2000	132 units 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot-Lot Learning Center Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of National City CDC Loan Permanent Bank Loan
	ARBOR VILLAS 4661 Plumosa Drive Yorba Linda, CA 92886 Completed in 1999	67 units 40% AMI 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Swimming Pool Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	City of Yorba Linda RDA Loan FHLB AHP Permanent Bank Loan
	CORONA DEL REY 1148 D Street Corona, CA 92882 Completed in 1999	160 units 40% AMI 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	County of Riverside HOME Loan City of Corona HOME Loan City of Corona RDA Loan FHLB AHP Permanent Bank Loan
	PROMENADE 1333 W. Garvey Avenue North West Covina, CA 91790 Completed in 1999	124 units 40% AMI 50% AMI 60% AMI	Acq/Rehab Family Hotel Conversion 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of West Covina RDA Loan FHLB AHP Permanent Loan
	SUMMERWOOD 38272 11th Street East Palmdale, CA 93550 Completed in 1999	54 units 40% AMI 50% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facility Outdoor Community Areas Tot-Lot Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan
	VILLA SERENA 339-340 Marcos Street San Marcos, CA 92069 Completed in 1999	136 units 35% AMI 45% AMI 50% AMI 60% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Swimming Pool Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Diego HOME Loan City of San Marcos RDA Loan FHLB AHP Permanent Loan
	LA QUINTA 38301 11th Street East Palmdale, CA 93550 Completed in 1997	100 units 40% AMI 50% AMI	Acq/Rehab Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Tot Lot Learning Center Outdoor Community Area Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	PARK VISTA 38204 11th Street East Palmdale, CA 93550 Completed in 1997	28 units 40% AMI 50% AMI	Acq/Rehab Family 100% Affordable	Centralized Laundry Facilities Tot Lot Outdoor Community Areas Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan
	COLONY 221 New York Street Redlands, CA 92373 Completed in 1996	88 units 40% AMI 50% AMI	Acq/Rehab Family Mixed Market-Rate & Affordable	Community Center/Office Area Swimming Pool Computer Lab Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	City of San Bernardino HOME Loan Permanent Loan
	MOUNTAINSIDE 9181 Foothill Boulevard Rancho Cucamonga, CA 91730 Completed in 1996	348 units 35% AMI 45% AMI 60% AMI 80% AMI	Acq/Rehab Family Mixed Market-Rate & Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Computer Lab Learning Center Sports Courts Outdoor Community Areas Property Management & Maintenance	CalHFA City of Rancho Cucamonga RDA Loan Permanent Bank Loan
	RENAISSANCE VILLAGE 220 N. Glenwood Avenue Rialto, CA 92376 Completed in 1996	144 units 50% AMI 60% AMI	Acq/Rehab Family Neighborhood Revitalization 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance	City of Rialto RDA Loan FHLB AHP Permanent Loan
	MONTEREY VILLAGE 10244 Arrow Route Rancho Cucamonga, CA 91730 Completed in 1996	224 units 35% AMI 45% AMI 60% AMI 80% AMI	Acq/Rehab Family Mixed Market-Rate & Affordable	Community Center/Office Area Swimming Pool (2) and Spa Tot-Lot (2) Sports Courts Tennis Court Fitness Center Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	CalHFA City of Rancho Cucamonga RDA Loan Permanent Bank Loan
	SYCAMORE VILLAGE 7127 Archibald Avenue Alta Loma, CA 91701 Completed in 1995	240 units 35% AMI 45% AMI 60% AMI 80% AMI	Acq/Rehab Family Mixed Market-Rate & Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Outdoor Patio/Picnic Area Tot-Lot Property Management & Maintenance	CalHFA City of Rancho Cucamonga RDA Loan Permanent Bank Loan
	RANCHO VERDE VILLAGE 8837 Grove Avenue Rancho Cucamonga, CA 91730 Completed in 1993	248 units 35% AMI 45% AMI 60% AMI 80% AMI	Acq/Rehab Family Mixed Market-Rate & Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance	City of Rancho Cucamonga RDA Loan Essex Corporation Permanent Bank Loan
FAMILY NEW CONSTRUCTION PROJECTS					
	NEWHALL AVENUE FAMILY APARTMENTS Santa Clarita, CA Completion in 2017	30 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 100% Affordable	Community Center/Office Area Computer Lab./After-School Program Children's Play Area	LIHTC - 9% City RDA/Bond & CDBG Funds Wells Fargo Const & Perm Loan

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	WATERMAN GARDENS PHASE IA San Bernardino, CA Completion in 2017	62 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 100% Affordable	Community Center/Office Area Computer Lab./After-School Program In-unit Washers & Dryers Children's Play Area Fitness Center Elevators in 3-story Building	LIHTC - 9% HUD Rental Assistance Demonstration City HOME Funds Housing Authority of County of San Bernardino, PBVs & Loan Ground Lease FHLB AHP Wells Fargo HUD/FHA 221(d)(4) Loan
	OAKCREST TERRACE Yorba Linda, CA Completion in 2017	69 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 100% Affordable	Community Center/After-School Program Facilities Centralized Laundry Facilities Tot-Lot Computer Lab Elevators in 3-story Building	LIHTC - 9% FHLB AHP City of Yorba Linda RDA Loan Citibank Const & Perm Loans Citibank Subordinate Loan
	MISSION COVE I Oceanside, CA Completion in 2017	90 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Mixed - Use 100% Affordable	Community Center/Preschool Computer Lab In-unit Washers & Dryers Residential Private Outdoor Patio/Balcony Fitness Center Office/Retail Space	LIHTC - 9% (Wells Fargo as Investor) FHLB AHP City HOME Funds & Ground Lease UrbanLIFT Grant Citibank Const & Perm Loans Citibank Subordinate Loan MHSA FHLB AHP Veterans VHHHP
	VALENCIA-9TH San Bernardino, CA Completion in 2016	76 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 100% Affordable	Community Center/Office Area Computer Lab In-unit Washers & Dryers Property Management & Maintenance Swimming Pool Fitness Center Elevators in 3-story Building	LIHTC - 9% (Wells Fargo as Investor) HUD Rental Assistance Demonstration City HOME Funds Housing Authority of County of San Bernardino, PBVs & Loan PNC HUD/FHA 221(d)(4) Loan
	LAS PALMAS VILLAGE 107-115 Avenida Serra San Clemente, CA 92673 Completion in 2015	19 units 30% AMI 50% AMI 60% AMI	New Construction Family/Workforce 100% Affordable	Community Center/Office Area Computer Lab Central Laundry Facilities Property Management & Maintenance	LIHTC - 4% City of San Clemente Inclusionary Funds HCD IIG Tax-exempt Bonds (Citibank) Citibank Subordinate Loan
	THE VIEW 8314 2nd Street Downey, CA 90241 Completed in 2014	50 units 30% AMI 45% AMI 50% AMI	New Construction Family 100% Affordable	Community Center/Office Area Tot-Lot Computer Lab Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Downey HOME/Set-Asides Los Angeles County Industry Funds Permanent Bank Loan with JP Morgan Chase
	WESTLAKE VILLAGE II 405 & 419 Autumn Drive San Marcos, CA 92069 Completed in February 2014	57 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 100% Affordable	Centralized Laundry Facilities Tot-Lot Outdoor Community Areas Share Community Center with Westlake Village I Property Management & Maintenance	LIHTC - 9% City of San Marcos RDA Loan Permanent Loan
	DESERT MEADOWS 44071 Clinton Street Indio, CA 92201 Completed in January 2013	80 units 25% AMI 35% AMI 40% AMI	New Construction Family 100% Affordable	Community Center/Office Area Swimming Pool Tot-Lot Computer Lab Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 4% County of Riverside RDA Funds FHLB AHP State of CA HCD MHP Funds
	ALTA VISTA 5051 E. 3rd Street Los Angeles, CA 90022 Completed in 2012	60 units 30% AMI 45% AMI 50% AMI	New Construction Family 100% Affordable	Community Center/Office Area Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Los Angeles County Industry Funds Los Angeles County CDC HOME Los Angeles County 1st District Funds State of CA HCD IIG State of CA HCD TOD LIHTC - 9% Permanent Bank Loan

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	WESTLAKE VILLAGE I 405 Autumn Drive San Marcos, CA 92069 Completed in November 2013	49 units 35% AMI 45% AMI 50% AMI 60% AMI	New Construction Family Mixed-Use 100% Affordable	Community Center Centralized Laundry Facilities Learning Center Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of San Marcos RDA Loan FHLB AHP Permanent Loan
	VISTA DEL CIELO 10319 Mills Avenue Montclair, CA 91763 Completed in 2011	50 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% County of San Bernardino HOME Loan City of Montclair RDA Loan Permanent Bank Loan Developer Equity
	RIVER CANYON 34300 Corregidor Drive Cathedral City, CA 92234 Completed in April 2010	60 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Cathedral City RDA Loan Infill Grant Permanent Loan Developer Equity County of Riverside Home Funds
	RANCHO VERDE EAST EXPANSION 8837 Grove Avenue Rancho Cucamonga, CA Completed in 2009	40 units 35% AMI 45% AMI 60% AMI	New Construction Family 100% Affordable	Community Center with Service Kitchen Centralized Laundry Facilities Security Gates and Fencing Tot Lot Outdoor Community Areas Property Management and Maintenance	Tax Exempt Bonds LIHTC - 4% County of San Bernardino HOME Loan City of Rancho Cucamonga RDA Loan Permanent Loan Developer Equity
	VILLAGGIO ON ROUTE 66 10220 Foothill Blvd. Rancho Cucamonga, CA Completed in 2009	166 units 35% AMI 45% AMI 60% AMI	New Construction Family Mixed Market Rate & Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance	Tax Exempt Bonds LIHTC - 4% HCD MHP City of Rancho Cucamonga RDA Loan Permanent Loan Developer Equity
	LA MISION VILLAGE 3220 Mision Avenue Oceanside, CA 92054 Completed in 2008	80 units 40% AMI 60% AMI	New Construction Family 100% Affordable	Day Care Center with a Service Kitchen Commercial Lease Area Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP Loan City of Oceanside RDA Loan Permanent Loan
	VISTA DUNES 44-950 Vista Dunes Lane La Quinta, CA 92201 Completed in 2008	52 units 30% AMI 45% AMI 50% AMI	New Construction Family Certified LEED Platinum 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Sports Court Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of La Quinta RDA Loan Permanent Loan
	SAN ANTONIO VISTA 10410 Pradera Avenue Montclair, CA 91763 Completed in 2007	77 units 30% AMI 45% AMI 50% AMI 60% AMI	New Construction Family 3 Phase Project 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Outdoor Community Areas Tot-Lot Swimming Pool Property Management & Maintenance	LIHTC - 9% County of San Bernardino HOME Loan City of Montclair RDA Loan Permanent Bank Loan Developer Equity

NATIONAL CORE: COMMUNITY LISTING

	PROPERTY NAME & LOCATION	UNITS	TYPE	ONSITE AMENITIES	FINANCING SOURCES
	MELROSE VILLAS 1820 Melrose Drive San Marcos, CA 92069 Completed in 2006	114 units 35% AMI 60% AMI	New Construction Family Inclusionary 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Computer Lab Outdoor Patio/Picnic Area Tot-Lot Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP Loan Developer Equity
	VISTA TERRAZA 7735 Via Solare San Diego, CA 92129 Completed in 2006	123 units 35% AMI 60% AMI	New Construction Family Inclusionary 100% Affordable	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP Loan Developer Equity
	IMPRESSIONS AT VALLEY CENTER 15500 Midtown Drive Victorville, CA 92392 Completed in 2003	100 units 45% AMI 50% AMI	New Construction Family 100% Affordable	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Computer Lab Learning Center Tot-Lot Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% San Bernardino County HOME Loan City of Victorville RDA Loan Permanent Loan Developer Equity
	PASEO DEL ORO 432 West Mission Road, Suite 106 San Marcos, CA 92069 Completed in 2002	120 units 30% AMI 45% AMI 50% AMI	New Construction Family Mixed-Use Smarth Growth Mixed Market-Rate & Affordable	Community Center/Office Area Centralized Laundry Facilities Learning Center Swimming Pool Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% County of San Diego HOME/HOPWA Loan City of San Marcos RDA Loan FHLB AHP Permanent Loan
	CROSSINGS 177 W. South Street Rialto, CA 92376 Completed in 2000	100 units 30% AMI 45% AMI 50% AMI	New Construction Family 100% Affordable	Community Center/Office Area Swimming Pool Tot-Lot Computer Lab Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% County of San Bernardino HOME Funds FHLB AHP Permanent Bank Loan

NATIONAL CORE: COMMUNITY SPOTLIGHT



5252 El Cajon Boulevard • San Diego, California 92115

Talmadge Senior Village



New Construction (Senior)

Talmadge Senior Village transformed an aging motel into a thriving community for seniors, complete with commercial space, underground parking and a 1,573-square-foot senior activity and wellness center. The senior center offers health, educational and social services including a fitness center exclusively designed for seniors.

Total Units: 91

- 88 1-Bedroom
- 3 2-Bedroom

Affordability: 100% Affordable

- 30%, 45%, 50% AMI
- Completed in 2006

Role

Owner • Developer • Property Manager
Co-Supportive Services Provider

Financing Sources

- LIHTC - 9%
- City of San Diego RDA Loan
- Permanent Bank Loan

Onsite Amenities

- Professional & Caring Management
- Computer Center
- Club House
- Three Laundry Facilities
- Two Elevators
- Subterranean Parking
- Courtyards
- Fitness Center

Awards

- 2007 Developer and Builder's Alliance Affordable Housing Project of the Year



Social Services

HOPE's *Connections to Care* program ensures that seniors have basic needs met, continue to exercise their mind and body, and remain socially connected.

Programs Offered

- Regular social activities
- Transportation coordination
- Aging services coordination
- Regular health and wellness presentations

Impact on Participants

- **HOPE's Care Manager helps residents access Medicaid and other medical benefits**
- **Internet access allows seniors to not only stimulate their brain but remain more socially engaged**



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and communities.*

www.NationalCORE.org

NATIONAL CORE: COMMUNITY SPOTLIGHT



215 E. Washington Ave. • Escondido, California 92025

Juniper Senior Village



Social Services

HOPE's *Connections to Care* program ensures that seniors have basic needs met, continue to exercise their mind and body, and remain socially connected.

Programs Offered

- Care Managers work one-on-one with residents to ensure they are linked to appropriate benefit programs, and have access to needed medical appointments and medications.
- Tai-Chi, Chair Exercises and Walking Clubs
- Computer literacy instruction

Impact on Participants

- **72% of HOPE's senior residents take more than seven medications daily. Residents are able to reduce the cost burden of these medications with help accessing Medicaid and other medical benefits.**
- **Exercise clubs help keep the seniors at Juniper Senior Village physically fit and offers opportunities to develop friendships; new research from the National Academy of Science tells us that walking stimulates the brain, helping to ward off memory loss in older adults.**

New Construction (Senior)

Juniper Senior Village is an integral part of downtown revitalization efforts by the City of Escondido. The beautiful community serves as a best practice example of how urban in-fill, low-income elderly housing should be created and can be supported by excellent geriatric social services.

Total Units: 60 1-Bedroom

Affordability: 100% Affordable

30%, 45%, 50%, 60% AMI
Completed in 2010

Role:

Owner • Developer • Property Manager
Supportive Services Provider

Financing Sources:

- LIHTC - 9%
- City of Escondido RDA/HOME Loan
- HCD Infill Infrastructure Grant
- Permanent Loan
- Developer Loan

Onsite Amenities:

- Community Center
- Computer Room
- Spa
- Laundry Facility

Awards

- 2011 San Diego Housing Federation
Housing Project of the Year, 50 units or more



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NATIONAL CORE: COMMUNITY SPOTLIGHT



1710 Maxson Street • Oceanside, California 92054

Cape Cod Senior Villas



Acquisition/Rehab (Senior)

This small community was in danger of evicting its 36 low-income residents and losing its affordability status in 2007 when the previous owner sold it to a private investor. In partnership with the City of Oceanside, National CORE secured the future for senior residents, who today live in a beautiful community and are supported by the Senior Wellness staff from Hope through Housing.

Total Units: 36

- 36 1-Bedroom

Affordability: 100% Affordable

- 45%, 50%, 60% AMI
- Completed in 2008

Role

Owner • Developer • General Contractor
Property Manager • Supportive Services Provider

Financing Sources

- Tax-Exempt Bonds
- LIHTC - 4%
- City of Oceanside RDA Loan

Onsite Amenities

- Gated Community
- BBQ Area
- Laundry Facility
- Conveniently located near Oceanside Senior Center



Social Services

HOPE's *Connections to Care* program ensures that seniors have basic needs met, continue to exercise their mind and body, and remain socially connected

Programs Offered

- Care Managers meet with seniors one on one in their homes in this small property to ensure they are linked to appropriate benefit programs, and have access to needed medical appointments and medications.
- Care Managers organize monthly social activities in the courtyard to help prevent social isolation.

Impact on Participants

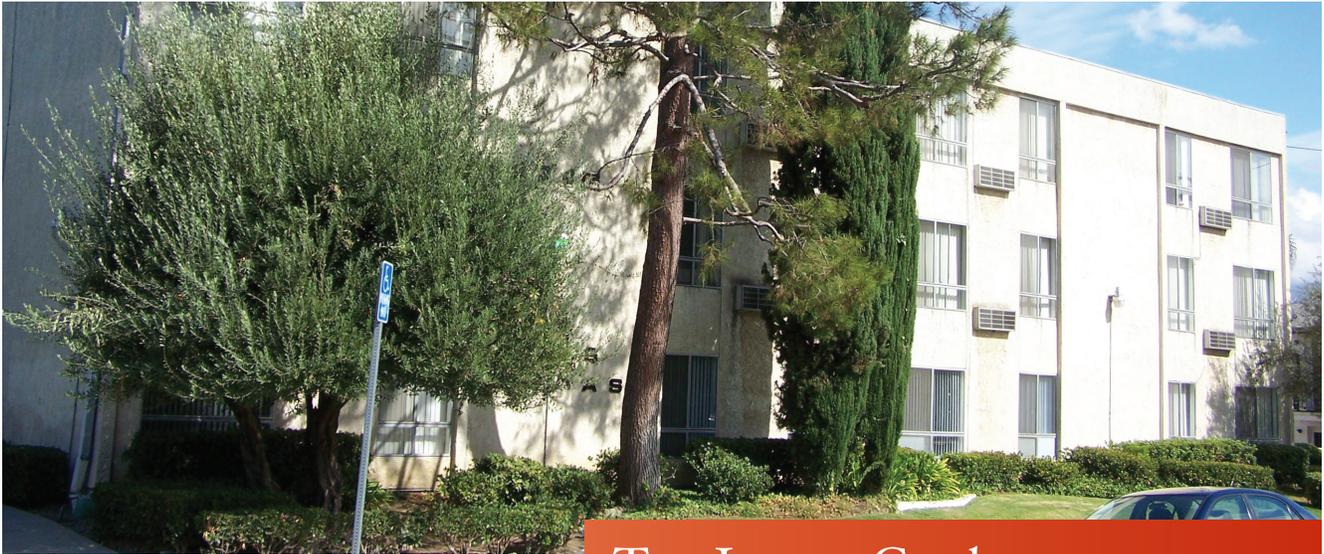
- **"This place is not just a home. It's a community. I tell all my friends to come live here."** - Cape Cod Villas Resident
- **72% of HOPE's senior residents take more than seven medications daily. Residents are assisted in accessing Medicaid and other medical benefits.**



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NATIONAL CORE: COMMUNITY SPOTLIGHT



4343 Toland Way • Los Angeles, CA 90041

Tres Lomas Gardens



Acquisition/Rehab (Senior)

National CORE worked with city, county and state agencies to preserve Tres Lomas Gardens' status as an affordable senior housing community in Los Angeles. National CORE's dramatic improvements to the property included the construction of a new community center, which houses onsite senior services provided by Hope through Housing.

Total Units: 46 1-Bedroom

Affordability: 100% Affordable

- 30%, 40%, 50%, 60% AMI
- Completed in 2010

Role

Owner • Developer • General Contractor
Property Manager • Supportive Services Provider

Financing Sources

- Tax-Exempt Bonds
- HCD MHP
- LIHTC - 4%
- LAHD Loan

Onsite Amenities

- Community Center
- BBQ Area
- Green House
- Community Patio and Picnic Shelter
- Laundry Facility

**Social Services**

HOPE's *Connections to Care* program ensures that seniors have basic needs met, continue to exercise their mind and body, and remain socially connected.

Programs Offered

- Care Managers work one-on-one with residents
- "Dignity Grocery Store" provides healthy fruit and vegetable choices
- Computer literacy instruction
- Regular health screenings in partnership with the USC School of Medicine

Impact on Participants

- **HOPE's ongoing care management and partnership with USC help seniors maintain their health and manage chronic diseases like diabetes and high blood pressure**
- **Across all properties, HOPE helped 900 low-income seniors obtain better nutrition last year through "Dignity Grocery Stores"**



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REINER COMMUNITIES: COMMUNITY SPOTLIGHT



Bethlehem Tower

Preservation and Renovation of 159 Senior Units in Santa Rosa



Bethlehem Towers was originally financed by HUD under the 236 loan program in 1972. At risk of conversion to market at the end of its original regulatory term, Reiner Communities successfully completed the acquisition, preservation and renovation of Bethlehem Tower. The project was completed on-time and on-budget in December 2013.

Property Type: HUD 236 Senior High Rise

Units: 159

Subsidy: HUD Section 8 HAP
Housing Choice Vouchers
Project Based Vouchers

Affordability: At-Risk, Preserved for 55 years
HAP Extended for 20 years
Vouchers issued to all previously unsubsidized residents

Renovation: Complete Interior & Exterior
\$34,000+/unit Renovation
Energy Efficiency Upgrades
Improved Life Safety Systems

Relocation: Temporary, 3-4 nights out of unit
Managed by Reiner Communities

Finance Partners: HUD
City of Santa Rosa
Santa Rosa Housing Authority
Citi Community Capital
MUFG Union Bank, NA



REINER COMMUNITIES: COMMUNITY SPOTLIGHT



Casa de las Hermanitas

Preservation and Renovation of 88 Senior Units in Los Angeles



Casa de las Hermanitas was originally financed by CalHFA under the Section 8 New Construction program in 1982. At risk of conversion to market at the end of its original regulatory term, Reiner Communities successfully completed the acquisition, preservation and renovation of Casa de las Hermanitas. The project was completed on-time and on-budget in December 2008.

- Property Type: CalHFA/HUD Section 8 – Senior
- Units: 88
- Subsidy: HUD Section 8 HAP
- Affordability: At-Risk, Preserved for 55 years
HAP Extended for 20 years
- Renovation: Complete Interior & Exterior
\$30,000+ /unit Renovation
Energy Efficiency Upgrades
Improved Life Safety Systems
Seismic Retrofit
- Relocation: Temporary, 2 nights out of unit
Managed by Reiner Communities
- Finance Partners: HUD
California Housing Finance Agency
AIMCO Capital
MUFG Union Bank, NA



REINER COMMUNITIES: COMMUNITY SPOTLIGHT

PRESERVES
ENHANCES
CREATES
AFFORDABLE HOUSING



The Tower on 19th

Preservation and Renovation of 269 Senior Units in Costa Mesa



The Tower on 19th (fka Bethel Towers) was originally financed by HUD under the 202 loan program in 1967. At risk of conversion to market at the end of its original regulatory term, Reiner Communities successfully completed the acquisition, preservation and renovation of The Tower on 19th. The project was completed on-time and on-budget in April 2014.

Property Type:	HUD 202 Senior High Rise
Units:	270
Subsidy:	Housing Choice Vouchers Project Based Vouchers
Affordability:	At-Risk, Preserved for 55 years Vouchers issued to all previously unsubsidized residents
Renovation:	Complete Interior & Exterior \$71,000+ /unit Renovation Energy Efficiency Upgrades Improved Life Safety Systems Complete Seismic Retrofit
Relocation:	Temporary, 4 weeks out of unit Managed by Reiner Communities (see case study for more info)
Finance Partners:	HUD Orange County Housing Authority Prudential MUFG Union Bank, NA



REINER COMMUNITIES: COMMUNITY LISTING

Name	Location	Type	Senior/ Family	# of units	Total Project Cost	Completed	Delivery	Primary Financing	Other Financing	Finance Partners	Lender Contact	Investor Contact
Pilgrim Terrace	Santa Barbara	Preservation /Acq Rehab	Senior	84	\$23,066,000	2015	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	HUD/FHA	HUD, CSCDA, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
The Tower on 19th	Costa Mesa	Preservation /Acq Rehab	Senior	270	\$54,400,000	2014	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	PRV Contract, HUD/FHA	HUD, Orange County Housing Authority, CSCDA, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
Bethlehem Tower	Santa Rosa	Preservation /Acq Rehab	Senior	159	\$25,233,000	2013	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	PRV Contract	HUD, City of Santa Rosa, Housing Authority of the City of Santa Rosa, Citi, MUCH Union Bank	Jay Abeywardena, Citi (805) 557-0943	Johanna Gullick, MUFG Union Bank (310) 551-8967
Windham Village	Santa Rosa	Preservation /Acq Rehab	Senior	50	\$7,721,000	2011	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	Residual Receipts Loan	HUD, FreddieMac, CalHFA, Housing Authority of the City of Santa Rosa, Citi, Boston Financial	Jay Abeywardena, Citi (805) 557-0943	Roy Faerber, Boston Financial (310) 860-1321
Lakeview I	Lake Elsinore	Preservation /Acq Rehab	Family	88	\$8,481,000	2011	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	FreddieMac, MPR Demo Program	HUD, FreddieMac, CalHFA, USDA-Rural Development, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
Meadowview I	Perris	Preservation /Acq Rehab	Family	88	\$9,305,000	2011	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	FreddieMac, MPR Demo Program	HUD, FreddieMac, CalHFA, USDA-Rural Development, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
Lakeview II	Lake Elsinore	Preservation /Acq Rehab	Family	64	\$7,375,000	2011	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	FreddieMac, RDA Loan	HUD, FreddieMac, CalHFA, City of Lake Elsinore, Redevelopment Agency, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
Meadowview II	Perris	Preservation /Acq Rehab	Family	76	\$8,340,000	2011	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	FreddieMac	HUD, FreddieMac, CalHFA, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
Montecito Village	Ramona	Preservation /Acq Rehab	Family	70	\$9,994,000	2009	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	FreddieMac, County Ground Lease	HUD, FreddieMac, CalHFA, County of San Diego, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
Mission Gardens	Santa Cruz	Preservation /Acq Rehab	Senior	50	\$9,126,000	2009	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	FreddieMac, HOME Loan, RDA Loan	HUD, FreddieMac, CalHFA, City of Santa Cruz, Prudential, MUFG Union Bank	Kenji Tamaoki, Prudential (415) 296-7237	Johanna Gullick, MUFG Union Bank (310) 551-8967
Casa de las Hermanitas	Los Angeles	Preservation /Acq Rehab	Senior	88	\$9,580,000	2008	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)		HUD, CalHFA, AIMCO Capital, MUFG Union Bank	Jim Morgan, CalHFA (916)-326-8806	Johanna Gullick, MUFG Union Bank (310) 551-8967
Ridgewood	Sacramento	Preservation /Acq Rehab	Family	41	\$4,159,040	2008	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)		HUD, CalHFA, AIMCO Capital, MUFG Union Bank	Jim Morgan, CalHFA (916)-326-8806	Johanna Gullick, MUFG Union Bank (310) 551-8967
Parkview	Sacramento	Preservation /Acq Rehab	Family	97	\$9,962,000	2008	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)		HUD, CalHFA, AIMCO Capital, MUFG Union Bank	Jim Morgan, CalHFA (916)-326-8806	Johanna Gullick, MUFG Union Bank (310) 551-8967
La Loma	Rancho Cordova	Preservation /Acq Rehab	Family	34	\$3,448,960	2008	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	RDA Loan	HUD, CalHFA, AIMCO Capital, MUFG Union Bank	Jim Morgan, CalHFA (916)-326-8806	Johanna Gullick, MUFG Union Bank (310) 551-8967
Palm Springs Pointe	Palm Springs	Preservation /Acq Rehab	Senior	116	\$10,203,000	2007	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)	City Ground Lease	HUD, CalHFA, City of Palm Springs, AIMCO, Capital, JP Morgan	Jim Morgan, CalHFA (916)-326-8806	George Garceau, AIMCO (303) 757-8101
Indio Gardens	Indio	Preservation /Acq Rehab	Senior	151	\$15,030,000	2007	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)		HUD, CalHFA, AIMCO Capital, JP Morgan	Jim Morgan, CalHFA (916)-326-8806	George Garceau, AIMCO (303) 757-8101
Hemet Estates	Hemet	Preservation /Acq Rehab	Family	80	\$6,717,000	2006	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)		HUD, CalHFA, AIMCO Capital, JP Morgan	Jim Morgan, CalHFA (916)-326-8806	George Garceau, AIMCO (303) 757-8101
Sterling Village	San Bernardino	Preservation /Acq Rehab	Family	80	\$6,525,000	2006	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)		HUD, CalHFA, AIMCO Capital, JP Morgan	Jim Morgan, CalHFA (916)-326-8806	George Garceau, AIMCO (303) 757-8101
Baywood	Oakland	Preservation /Acq Rehab	Senior	77	\$7,901,000	2004	On-time & On-budget	Tax Exempt Bonds, 4% Tax Credits (LIHTC)		HUD, CalHFA, Aldon Torch (formerly Center/line Capital)	Jim Morgan, CalHFA (916)-326-8806	Raul Arevalo, Aldon Torch (818) 380-8100
Total				1763	\$236,567,000		100%					

TORTI GALLAS AND PARTNERS: COMMUNITY SPOTLIGHT

residential**1225 Lofts • Washington, DC**

Winner, NAHB Pillars of the Industry Award, Best Repositioning or Rehabilitation of the Year of an Apartment Asset, for 1225 13th Street, Washington, D.C., 2004

1225 Lofts, originally built in 1950, was last used as a combination of a residential, office, classroom and retirement type facility. In an effort to revitalize the property and the general area the building was completely gutted and redesigned to accommodate 78 residential units, many containing loft arrangements.

One of the noteworthy design challenges on this project was to address the eight-foot concrete deck-to-deck ceiling height constraint of the existing structure. To do this, the loft concept was introduced, achieved by the saw-cutting of structural floor slabs and addition of structural steel beams on every other floor, to create modern two story loft spaces in several of the units, completed with steel spiral stairs and two-story window walls. Construction also included the full demolition of the building interior and installation of modern unit layouts with all new life-safety, mechanical, electrical, and plumbing systems. The exterior facade was redesigned to capture the Art Deco style.

Services provided:

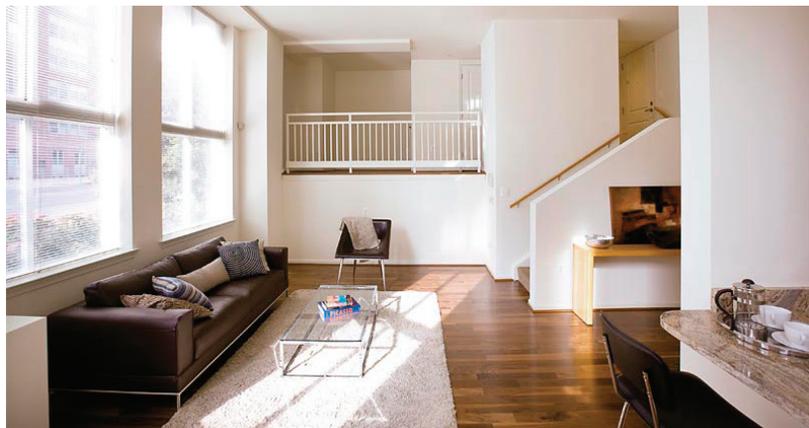
- programming
- feasibility/yield analysis
- code analysis
- architectural design
- construction phase services

Program data:

- 78 total residential units consisting of:
 - 30 one bedrooms
 - 7 one bedroom with dens
 - 7 two bedrooms
 - 1 one bedroom loft
 - 9 studios
 - 1 two bedroom loft with den
 - 23 two bedroom lofts
- below grade parking for 19 cars
- site area - 14,116 sf
- building area - 72,000 sf
- 2 units are ADA Compliant
- 78 units are Fair Housing Act Compliant

Client:

Mr. Robby Miller
Miller Companies
8120 Woodmont Avenue
Suite 160
Bethesda, MD 20814
240-752-9866
miller@millercos.com



1225 13th Street after revitalization

TORTI GALLAS AND PARTNERS: COMMUNITY SPOTLIGHT

residential

Pacific Beacon • San Diego, California

National Design Build Institute of America (DBIA), Private Sector Over \$25 Million Award, 2009; Associated General Contractors of America, Unique Special Project Award, 2009; Multi-Housing News Design, Military Housing Excellence Award, 2009; Multifamily Executive, Military Project of the Year, 2009; Construction Management Association of America, Best Buildings - New Construction Greater Than \$25 Million Award, 2009



Site plan



Outdoor living space

Pacific Beacon sets a new standard for high-quality residential communities for unaccompanied enlisted sailors. Our design-build approach meets the diverse and expanding needs of the DoN and its sailors, and takes into account the immediate and anticipated mid- and long-term unaccompanied personnel housing requirements in the San Diego region. The high-rise residential buildings are oriented to maximize spectacular views and provide a sequence of highly amenitized, sun-filled outdoor rooms.

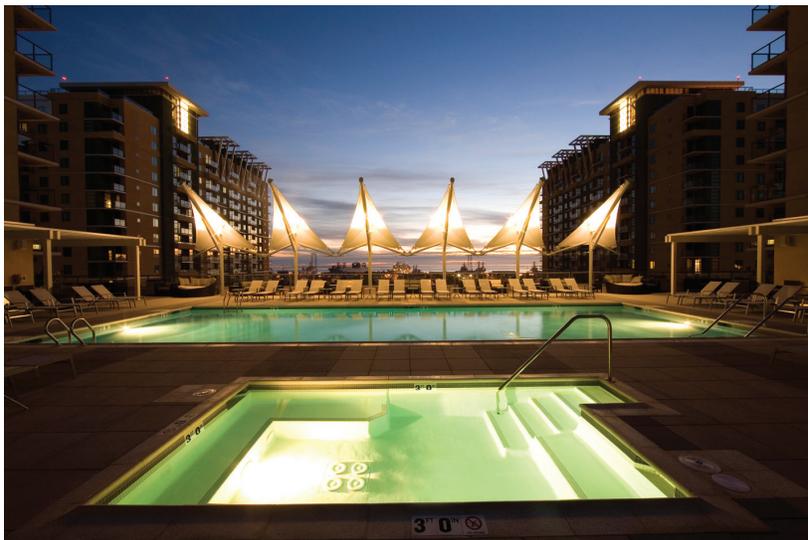
The buildings are designed to echo the style and features of the exciting new residential projects in downtown San Diego, but with two important differences: our amenity package and unit sizes exceed anything available in the private market, and our buildings have been tailored to meet the needs and security requirements of the modern sailor.

The building design incorporates the best elements of the San Diego residential market, including the seamless integration of indoor and outdoor living spaces, the exciting contemporary interior and exterior design language, and the emphasis on views and comfort.

The amenity program surpasses any found in the private market and combines leisure and recreational facilities with an educational component unique to Pacific Beacon. All apartments have two generously-sized master suites, which, in addition to the beautiful shared living and kitchen space, give residents ample personal space and privacy.



High-rise residential buildings



Sky terrace with pool

Services provided:

- design charrette
- community meetings
- site plan approval
- design guidelines
- master planning
- urban design
- architectural design

Program data:

- new dormitory housing for sailors
- 941 new residential units
- 2 bedroom apartment units
- 9 unit types

- handicapped accessible units
- new fitness pavilion
- sky terrace with pool
- community rooms
- education center

Client:

Mr. Jim Forburger
Senior Vice President
Clark Builders Group
3655 Nobel Drive, Suite 500
San Diego, CA 92122
858-320-3900
jim.forburger@clarkbuildersgroup.com

TORTI GALLAS AND PARTNERS: COMMUNITY SPOTLIGHT

residential

Waterfront Towers • Washington, DC

"...re-designed using sustainable building practices and "green" materials in order to create a healthier living space..."

Waterfront Towers is a renovation of two existing 9 story apartment towers in Southwest Washington, DC and conversion to condominiums. Designed by I.M. Pei and built in 1960, the all glass and concrete towers are a popular example of Modernism in this area of the city. Located near the Waterfront/SEU Metro Station, the site has a large central courtyard, with existing parking lots on the north and south ends of the site. The buildings are set back at the first floor, creating a loggia wrapping around the buildings. A renovated building lobby, as well as new mail, office, and great room spaces have been incorporated at the first floor, and a new fitness and laundry room has been added at the basement level. In the units, kitchens have been opened up to the living space and the units have received new finishes, fixtures, and appliances. Renovation work also includes a new mechanical system, replacement of existing windows, and cleaning and restoration of the concrete façade.

Services provided:

- Architectural Design
- Code Analysis
- Comprehensive Planning
- Construction Documents
- Construction Phase Services

Program data:

- 134,262 sf site
- 118 residential units, south building
- 120 residential units, north building
- 88 parking spaces
- 280 sf great room
- 1,171 sf fitness room

Client:

Mr. Brian Barlia
Peak Development
1615 New Hampshire Avenue, NW
Washington, DC 20009
301-252-1819
bjbarlia@peakcompanies.com



Existing Buildings Prior to Renovation



SWS ENGINEERING: COMMUNITY SPOTLIGHTS



Parkview

Parkview is an 84-unit mixed-use development including 4,000 SF of commercial retail space on the ground level, and includes (14) Mental Health Services Act (MHSA) units. This project is unique in that to accommodate the space needed for this development, 9 separate properties were assembled to create one cohesive site. The design utilizes the storm drain line recently installed by the City of San Marcos that runs down the middle of the property; the end result is homes that take on a “row home” look.



Citronica I

Citronica I is a contemporary and sustainable affordable housing/ mixed-use in-fill development on 1 acre of property and has obtained LEED Platinum certification. The project consists of 3,650 SF of commercial retail space on the ground floor, one level of subterranean parking and 56 affordable housing units, including (15) units reserved for qualifying Transitional-Aged Youth (TAY) residents under the Mental Health Services Act (MHSA), enveloped in a modern five story structure. In addition to the mixed-use development, SWS and the developer worked with the City of Lemon in order to vacate an existing street adjacent to the project to convert into a linear park.



Citronica II

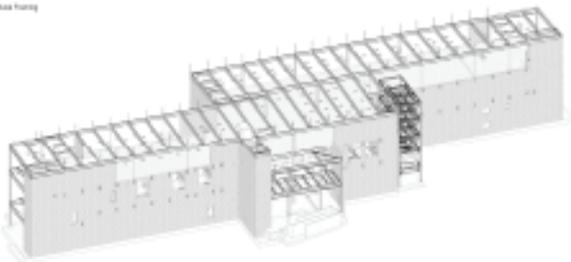
Citronica II is an affordable housing complex serving the older adult population of Lemon Grove. The building offers residents of Lemon Grove their first LEED certified senior housing development, and will help continue to spur development in the Downtown Village area. Citronica Two provides (80) one bedroom units as well as crucial supportive services to low income seniors earning between 30 and 60 percent of the Area Median Income (AMI) of San Diego County. Ten of these units are reserved for qualifying older adults with mental illness eligible for supportive services under the Mental Health Services Act (MHSA) program.

IDG ENGINEERING: COMMUNITY SPOTLIGHTS

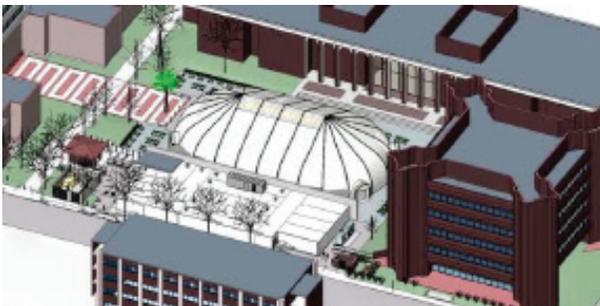
**Element LA (Los Angeles, CA)**

The adaptive reuse of an existing 250,000 square foot industrial manufacturing facility including seven buildings on 12 acres into creative office space. The project included major architectural renovation, addition and seismic retrofitting to facilitate the new use. In addition to the building improvements the project included a large park like courtyard, 500 car parking structure, covered bike parking repair facility and cafe. Architect: Gensler

Structural Framing

**Boeing S30/S31 Renovation (El Segundo, CA)**

The client wished to consolidate Corporate officers, managers and other essential personnel into a single 50,000 facility. The plan was developed to renovate and seismically upgrade two existing warehouse buildings and construct a new three story office building and join them both programmatically and mechanically through a new common central plant. The project was commissioned to achieve LEED Certification. The design was developed to accommodate an aggressive construction schedule. Several structural design elements allowed the construction schedule to be significantly reduced including using mat foundations rather than piles and using masonry bearing walls where architecturally feasible to achieve both necessary fire rating and allow the construction to commence while steel shop drawings and fabrication were being prepared. Construction was completed as scheduled in 9 months. Architect: Stephen Woolley & Associates. All phases of design developed using Autodesk REVIT.

**University of California, Temporary Dining Facility (Los Angeles, CA)**

Structural design of a new design/build 20,000 sf dining facility to function as a temporary commons during construction of a new Student Activities Center. The temporary structure was designed with an aluminum modular framework and fabric shell. The facility housed the seating area, kitchen area and temporary modular buildings for food prep. IDG served as part of the consultant team assembled by W.E. O'Neil. Architect: Stephen Woolley & Associates. All phases of design developed using Autodesk REVIT.

DEL RICHARDSON & ASSOCIATES: PROJECT SPOTLIGHTS



West Valley Towers and Vista Temporary Relocation (Sherman Oaks, CA)

West Valley Towers is an affordable, older adult (62+) community with several apartments equipped to accommodate those who are mobility impaired. All 97 units were scheduled for a full rehabilitation and required the temporary relocation all of its residents. The Vistas is also an affordable older adult (62+) community consisting of 89 units. All units were scheduled for full rehabilitation and required temporary relocation of all its residents. Del Richardson & Associates was tasked to implement a 186 unit temporary relocation program for all its senior community with the most minimal distress for its occupants and coordinate a tenant liaison on program tailored to provide utilities, transportation, social services coordination. DRA conducted community outreach in multiple languages including Korean, Russian, Armenian, and Spanish, created a temporary relocation plan and successfully relocated residents to their temporary replacement units and subsequently their permanent renovated units.



Housing Authority of the County of Los Angeles Section 8 Housing Locator Program

DRA was contracted by the Housing Authority County of Los Angeles (HACoLA) to initiate and manage a pilot relocation program focused on individuals with expiring Los Angeles County Section 8 vouchers that were struggling to find a new housing. DRA coordinated and presented at group information meetings throughout Los Angeles County to provide residents with critical information, and provided individualized case management plans, individual and family counseling sessions regarding housing readiness. Concurrently DRA conducted research, outreach, education and public relations to build a pool of nonprofit and for profit landlords and property management companies as well as private owners willing to rent to the target population. Based on the studies completed, DRA helped families to identify potential neighborhoods, conduct housing searches and negotiate with landlords. Ultimately, the program had a 90% relocation success rate and many families were moved into a new unit within 60 days of program admission.



Los Angeles World Airport's Voluntary Residential Acquisition and Relocation Program (Los Angeles, CA)

The Program consists of the voluntary acquisition of approximately 569 residential properties encompassing approximately 2,240 dwelling units. The Program is a part of the FAA part 150 program which allows LAWA the opportunity to voluntarily acquire residential units within the program's noise contour area.

DRA has secured 3 different contracts for the Los Angeles World Airport's (LAWA) Voluntary Residential Acquisition and Relocation Program (Program) consists of two areas Airport/Bedford and Manchester Square. The Program consists of the voluntary acquisition of approximately 569 residential properties encompassing approximately 2,240 dwelling units. DRA's scope of work included a biannual comparable residential market study, and the preparation of LAWA's weekly housing referral list. As requested DRA met in person with each prospective business to ascertain the nature and scope of relocation assistance required, to inform displaced business of eligible benefits and to explain the relocation process. To implement the relocation program DRA conducted searches for relocation replacement sites and provided a minimum of two written referrals to available sites for the displaced business. All businesses and residents successfully relocated.

HESSEL ALUISE and NEUN, PC: PROJECT SPOTLIGHTS

Multifamily and Elderly Housing Development

Hessel Aluise and Neun, PC (HANPC) lawyers provide clients with a wide variety of services in connection with the construction, rehabilitation, acquisition, sale, and refinancing of multifamily affordable and elderly housing developments. Our lawyers have extensive experience assisting clients in accessing financing for development activities through the United States Department of Housing and Urban Development (HUD) and its lender partners, USDA Rural Housing Services (formerly the Farmers Home Administration), state housing finance agencies, Fannie Mae and Freddie Mac, Federal Home Loan Bank banks, public housing authorities, and conventional lenders. Our lawyers are well versed in the complex regulatory schemes that govern these financing sources and remain abreast of law and policy changes affecting our clients' portfolios. Our range of expertise includes advising clients in all of the following areas:

- FHA insured loan products including Section 220, Section 221(d)(4), Section 221(d)(3), Section 223(f), and Section 232
- HUD loan and grant programs including HOME, CDBG, and NSP
- State agency financing, including the Risk Share Loan Program
- Federal Home Loan Bank Affordable Housing Program
- Section 8 project based vouchers
- HUD's Rental Assistance Demonstration (RAD) Program
- HUD's Transfer of Physical Assets (TPA) process
- 9% and 4% Section 42 low income housing tax credits Purchase and Sale Contracts

Preservation and Restructuring

During the last several decades, the nationwide stock of affordable rental housing constructed and assisted with federal and state funds has experienced the threat of reduction through the expiration of affordability restrictions and physical decline. Economic challenges in recent years - making debt and equity capital difficult to access - have only exacerbated the problem. At the same time, the nationwide demand for decent, safe, and sanitary affordable rental housing remains strong. HANPC attorneys work with clients to structure transactions to take advantage of new sources of financing, restructure existing debt, address tenant notice and relocation issues, secure long term operating subsidy streams, and increase project income through rent increases. As a result, struggling projects can be modernized and preserved to ensure their long term affordability. HANPC attorneys assist clients in all the following areas:

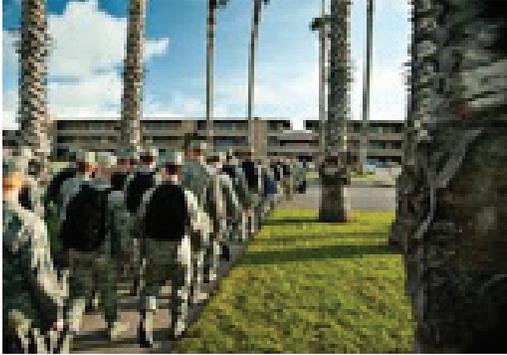
- Prepayment and refinancing of existing FHA insured and USDA loans, including HUD's Mark-to-Market, Section 202, Section 236, Section 515, LIHPRHA and ELIPHA, and Flexible Subsidy programs
- Section 8 contract renewals, extensions, and opt-outs
- Component 1 and Component 2 of HUD's Rental Assistance Demonstration
- Program including RAP, Rent Supplement and Mod Rehab Conversions
- Section 8 rent increases and utility adjustments
- Nonprofit transfers, including QNP transfers of Mark-to-Market loans
- RAP and Rent Supplement programs
- State housing preservation law
- Uniform Relocation Act and Section 104(d) issues

Public Housing and Mixed Finance Development

Opportunities created by federal housing policy to develop partnerships between public housing authorities and private developers have helped to transform portions of the nation's public housing stock. HANPC attorneys provide advice to public housing agency and private developer clients to obtain the necessary regulatory approvals and to create ownership and financing structures to take advantage of these opportunities for creating mixed finance and mixed income developments. Our attorneys have experience in the following areas:

- Master Development Agreements
- HOPE VI and mixed finance public housing development
- Project based vouchers for mixed finance developments
- "Operating subsidy only" public housing developments
- Public housing authority priority purchase of HUD foreclosed properties
- Component 1 and Component 2 of HUD's Rental Assistance Demonstration Program (RAD)

DP & ASSOCIATES: PROJECT EXPERIENCE



Naval Base Ventura County, Port Hueneme, CA

DP& Associates is currently providing fire protection design and engineering services at the Naval Base Ventura County in Port Hueneme to assess 302 units of unaccompanied personnel housing. Mr. Patel will review and design the fire alarm and mass notification systems and other life safety features to assure compliance with IBC and NFPA 72 (Fire Alarm and Signaling Code). Once the system is implemented, DP & Associates will conduct an inspection and testing of fire alarm system.



Bethel Towers, Costa Mesa, CA

Bethel Towers is an affordable age-restricted rental housing community constructed in 1967 and located in Costa Mesa, CA. Working as a subcontractor for Reiner Communities, DP& Associates was selected to provide fire protection design and engineering services to assess necessary safety upgrades and ensure the buildings smoke control system and other life safety features are compliant with current codes. To achieve this, DP& Associates has reviewed the fire alarm and smoke control systems to assure compliance with CBC, CFC and NFPA 72 (Fire Alarm and Signaling Code) and simultaneously design documents and construction submittals to ensure compatibility.



Triangle Terrace, Orange City, CA

Triangle Terrace is an affordable apartment community located in Orange, California with 75 affordable rental units, age restricted for seniors. In 2015, DP& Associates was selected to provide fire protection design and engineering services, specifically to conduct a code compliance review of existing fire protection and other life safety features onsite. DP& Associates scope includes the review of fire alarm and fire sprinkler systems submittal to assure compliance with CBC, CFC, NFPA 13 (Standard for the Installation of Sprinkler System) and NFPA 72.



HOPE THROUGH HOUSING FOUNDATION: EXPERIENCE

Historically a provider of direct services for residents of affordable housing developments, Hope through Housing has revamped its program model to reflect this envisioned scope that encompasses the community. We continue to deliver programs directly where feasible, but also know that to continue scaling our impact, we need to balance serving as a direct provider, coordinating partner services, and focusing on regional capacity building and advocacy impacting each neighborhood we reach.

Direct Resident Services

Over our history, Hope through Housing has created a slate of programs and services that address the needs of extremely low- to low-income residents between 30% and 80% of the area median income. Using a “bundled services” approach, Hope through Housing has grouped activities under three focus areas: Economic Mobility (financial capability and workforce development for adults/parents), Youth and Family (early education and after-school programs for children/youth and families), and Seniors (basic needs, health, and social activities for the elderly). Together, these programs have encouraged financial growth and asset-building for individual adults and parents; academic progress and resilience for children, youth, and families; and health, wellness, and aging with dignity for the elderly.

Today, Hope through Housing is maintaining our commitment to these three direct service areas while leveraging local expertise and partner capacity around each residential site. We currently maintain six on-site preschools, 30 after-school programs, and 20 senior communities, but Hope through Housing staff does not always provide services directly. For example, we have established a strong relationship with Boys & Girls Clubs, bringing in a nationally recognized entity to provide healthy snacks, homework help, mentoring, violence prevention, and character-building activities at 13 of our sites. Hope through Housing continues to ensure that such partner programming meets our requirements for services and remains at the high standard of quality service we were founded to meet.

In other cases, Hope through Housing brings in partners to launch new services. For example, we welcomed in Neighborhood Housing Services of the Inland Empire to provide Financial Fitness workshops on banking basics, money management, credit, savings, and retirement, as well as Pathway to Home Ownership classes that help prepare individuals for purchase, assess ability to sustain a mortgage, and provide access to down payment assistance grants and loans. In these cases, Hope through Housing serves as a valuable clearinghouse, connecting expert providers with access to individuals who could benefit from their services.

Strategic Partnerships

Besides the service partnerships described above under Direct Resident Services, Hope through Housing is also cultivating and

leveraging higher-level strategic partnerships across issues or place-based efforts. The best example of this is in our current work in the Waterman Gardens neighborhood of San Bernardino, California, where National CORE is establishing a new 400-unit, mixed-rate affordable housing property, and Hope through Housing has an opportunity to catalyze innovative partnerships around community services and resident engagement. Both entities are part of an emerging multi-sector collaborative that recently applied for Promise Zone status under the U.S. Department of Housing and Urban Development.

Under our Strategic Partnerships program heading, Hope through Housing’s activities include initiating and building up new partnerships across public and private sectors; attending and contributing to collaborative meetings and projects; and engaging in collective resource and fund development around such efforts.

Regional Capacity Building

Besides coordinating and participating in partnerships with other providers, Hope through Housing has a unique opportunity to help build these providers’ capacity regarding regional data, trends, and business functions, alongside building resident capacity. For example, in partnership with National CORE, we have shared information on the Inland Empire region through regular convenings and summits, disseminating data and explaining what the numbers mean to our target population.

Additionally, Hope through Housing is looking to enhance our Regional Capacity Building program with new offerings for local service providers across our various regions, including technical assistance and training on developing site-based service models, building resident relationships, and working with partners and other stakeholders. We are also looking at ways to share neighborhood data so that all providers can better target services to community need.

Advocacy

Our relationships with both residents and public and private providers give us understanding and input from a diverse array of stakeholders and uniquely position us to serve as an advocate on behalf of the entire community in issues related to the economy, housing, and other sectors.

However, while ambitious in our desire to contribute, Hope through Housing is also realistic in framing our role, particularly in this relatively new arena for our organization. As such, we are working closely with our partners to continue tracking relevant policy issues and create a formal framework for identifying and choosing issues upon which to actively take a stand. With these resources, we will deploy our team and partners as advocates, meeting with policymakers and stakeholders, producing white papers and opinion editorials, participating on panels, raising public awareness, and conducting issue education.

SECTION B: EXPERIENCE

LIFESTEPS: EXPERIENCE



Amanda Park

Amanda Park is an active senior apartment community located in Murrieta, California. LifeSTEPS provides resident service coordination to all 396 permanent supportive housing units. Service provided include: resident service coordination, case management, educational classes, crisis intervention, mediation and social events. Linkages to county mental health providers, employment and educational services linkages to mainstream resources, health care, dental care, substance abuse, and mental health services.



Broadway Villas

AMCAL Multi-Housing and the nonprofit LifeSteps completed Broadway Villas, an affordable senior housing development at 9413 S. Spring St. in the south LA neighborhood of Watts. Featuring a total of 49 units, Broadway Villas is a Craftsman-style development, offering 40 one-bedroom units and nine two-bedroom apartments with balconies. LifeSTEPS provides DHS Full Service Partner Case Management and Resident Services Coordination to DHS clients (16 units); Resident Services Coordination to all 49 units. Service provided include: Full supportive services case management to DHS residents. Resident service coordination, case management, educational classes, mediation and social events. Linkages to county mental health providers, employment and educational services linkages to mainstream resources, health care, dental care, substance abuse, and mental health services.



Mission Palms Senior Apartments

Mission Palms is an affordable senior apartment community containing 201 units located in Riverside, California. LifeSTEPS provides Resident service coordination case management, educational classes, crisis intervention, mediation and social events. Linkages to county mental health providers, employment and educational services linkages to mainstream resources, health care, dental care, substance abuse, and mental health services.

ST. PAUL'S PACE: EXPERIENCE

**Benefits of PACE**

Since 1960, St. Paul's Senior Services has been dedicated to providing affordable, innovative and comprehensive programs in a non-denominational environment with great value placed on optimal independence at all stages of life. Current participants in the program have many wonderful stories to tell about the benefits of St. Paul's PACE. Many appreciate the program for providing them with the socialization they have missed for so long. Other benefits to the PACE program include:

- A very low doctor to patient ratio - nurses and doctors know patients intimately.
- Doctors specialized in geriatric care that can provide age appropriate solutions and treatments.
- The medical team sets all appointments, relieving the burden on patients. This also eliminates the need to arrange or pay for transportation to multiple medical facilities and reduces waiting times.
- No waiting rooms – nurses and therapists seek patients from the recreation room at the time the appointment is set.
- Current round the clock caregivers can take a time out, unlike at independent living centers.
- PACE participants can continue to live in the least restrictive environment, in their home.
- St. Paul's PACE provides preventative care such as physical therapy to increase strength, which reduces fall risk based on doctors recommendations not insurance.
- The caring San Diego PACE team members become family to the participants, and are constantly watch for signs of change in participants and can make decisions on health needs quickly to avoid long term problems.

Celadon at 9th and Broadway

Located on a former parking lot in a redeveloping urban area, Celadon at 9th & Broadway includes 250 affordable rental apartments and embraces a multigenerational population with services and ground-floor retail. Of the 250 units, 25 are reserved for youth aging out of foster care and adults under the Mental Health Services Act (MHSA) program and 63 apartments serve frail seniors under the Program of All-Inclusive Care for the Elderly (PACE). St. Paul's PACE has a presence onsite to serve senior residents.

Section C Financial Partners



SECTION C: FINANCIAL PARTNERS

NATIONAL CORE

Our long-term and multiple deal relationships with various public and private financial partners give us access to external capital resources that can be committed this project in National City. Specifically, the trust and open communication we share with our private equity and debt partners as well as local state and federal agencies allows us to structure even the most complex deals effectively with a diversity of products and services.

Financing for all of our projects is obtained by our in-house project development staff. All funding applications are prepared in-house as well as financial feasibility analysis to determine the appropriate funding sources to use for each project. National CORE has extensive experience with the regulations and process required to secure available affordable housing funding sources and has been very successful in competing and securing awards for funding.

National CORE proposes to use the following financial partners for the project:

TAX CREDIT INVESTORS			
Name of Agency	Contact Name/Address	Phone Number/E-Mail	Past National CORE Projects
Wells Fargo Tax Credit Equity	Paul Buckland 2030 Main Street, Ste 800 Irvine, CA 92614 www.wellsfargo.com	(949) 251-6065 paul.buckland@wellsfargo.com	Val 9 Apartments, Waterman Gardens
Hudson Housing Capital, LLC	Sam Ganeshan 630 Fifth Avenue, 28th Floor New York, NY. 10111 www.hudsonhousing.com	(212) 218-4469 sam.ganeshan@hudsonhousing.com	Alta Vista, Vista del Cielo, Vista Dunes
CONSTRUCTION AND PERMANENT DEBT			
JP Morgan Chase (Construction and Permanent Lending)	Raymond Junior 300 S. Grand Avenue, Floor 4 Los Angeles, CA 90071 www.chase.com	(213) 621-8392 raymond.junior@chase.com	Las Palmas Village, Oakcrest
Wells Fargo Bank (Construction and Permanent Lending)	Christian M. von Merkatz 707 Wilshire Blvd., 11th Floor Los Angeles, CA 90017 www.wellsfargo.com	(213) 614-4740 christian.vonmerkatz@wellsfargo.com	Val 9 Apartments, Waterman Gardens, Mission Cove

Please also see Appendix A - Attachment 2, Developer Statement of Qualifications/Financial Summary, for a list of public and private partners that National CORE has partnered with on recent deals.

ST. PAUL'S SENIOR SERVICES FOUNDATION

Grant Campaigns

St. Paul's Senior Services Foundation is the fundraising arm for the St. Paul's Senior Services and St. Paul's PACE. One function of the Foundation is to develop grant proposals. Highly trained staff research, develop and submit grant solicitations and they oversee the compliance reporting once the grant is awarded.

For the launch of San Diego's first PACE Center, St. Paul's sought underwriting support of \$5,000,000 to underwrite such costs as the purchase of the PACE Center property, extensive renovations, equipment and to cover operational losses. In addition to individual donations, successful grant underwriting support included:

1. Anne Ray Charitable Trust	\$1,000,000
2. The California Endowment	\$351,925
3. Archstone Foundation	\$323,651
4. Alliance Healthcare Foundation	\$160,262
5. Frances Hamilton White Foundation	\$131,000
6. California Wellness Foundation	\$100,000
7. Gary and Mary West Foundation	\$100,000
8. Weingart-Price Foundation	\$60,000
9. Masserini-French Trust	\$45,000
10. Parker Foundation	\$40,000
11. Las Patronas	\$39,000
12. The Society of St. Paul	\$32,000
13. Union Bank Foundation	\$11,500

After the first PACE Center in San Diego reached operational breakeven by month 24, St. Paul's PACE sought to raise \$5,000,000 for a second Center in the South Bay. In addition to individual donations, successful grant underwriting support included:

1. Anne Ray Charitable Trust	\$4,100,000
2. Archstone Foundation	\$200,651
3. Frances Hamilton White Foundation	\$100,000
4. Price Charities	\$50,000
13. Henry Guenther Foundation	\$10,000

St. Paul's Senior Services Foundation recently conducted an extensive outreach to the San Diego community soliciting charitable contributions for its supportive housing programs. The campaign received over \$100,000 in charitable gifts to underwrite the costs of both the furniture and the soft furnishings needed to make a home functional for a senior at-risk of becoming homeless.

Grant Campaigns/Donors

LifeSTEPS receives support for their programs from a diverse and growing number of donors. As an organization, LifeSTEPS is somewhat different than others because 100% of every donation we receive is allocated to direct client service – not one penny is spent on administrative costs or overhead.

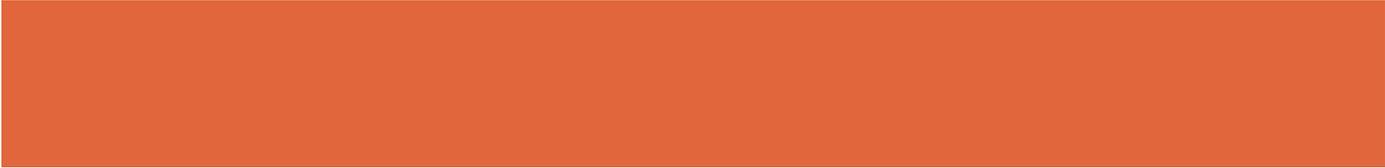
Foundations

- Bank of America
- California Communications Access Foundation
- California Municipal Finance Authority
- Change a Life Foundation
- Edison International
- Kelly Foundation
- Kenneth A. Picerne Foundation
- McCarthy Family Foundation
- Sacramento River Cats Foundation
- San Manuel Band of Mission Indians
- SG Foundation
- Target
- Tri Counties Bank
- Union Bank
- U.S. Bank
- Weingart Foundation
- Wells Fargo Foundation

Major In-Kind Donors

- Food Donation Connection
- Food Link
- Los Angeles Dodgers
- Raley's, Bel Air, Nob Hill
- Panera Bread
- Redwood Gospel Mission
- Redwood Empire Food Bank
- San Diego Padres
- Starbucks Coffee
- Trader Joe's
- Whole Foods Market

Section D References



National Community Renaissance, Co-Developer

City of Oceanside Neighborhood and Housing Services

Client: Margery Pierce, Director
Address: 321 North Nevada Street, Oceanside, CA 92054
Phone: 760.435.3377
Email: MPierce@ci.oceanside.ca.us

City of San Marcos

Client: Harry Williams, Senior Administrative Housing Analyst
Address: 1 Civic Center Drive, San Marcos, CA 92069
Phone: 760.744.1050 ext. 3238
Email: HWilliams@san-marcos.net

San Diego Housing Commission

Client: Rick Gentry, President and CEO
Address: 1122 Broadway, Suite 300 San Diego, CA 92101
Phone: 619.231.9400 ext. 8
Email: rickg@sdhc.org

Reiner Communities, Co-Developer

California Housing Finance Agency

Client: James Morgan, Multifamily Programs Chief
Address: 500 Capitol Mall, Suite 1400 Sacramento, CA
Phone: 916.326.8806
Email: jmorgan@calhfa.ca.gov

Prudential Mortgage Capital Company

Client: Kenji Tamaoki, Principal
Address: 4 Embarcadero Center, Suite 2700 San Francisco, CA
Phone: 415.291.5033
Email: kenji.tamaoki@prudential.com

Citi Community Capital

Client: Jay Abewardena, Director
Address: 325 E. Hillcrest Dr., Suite 160 Thousand Oaks, CA
Phone: 805.557.0943
Email: jay.m.abewardena@citi.com

Torti Gallas, Architect**Miller Companies**

Client: Robby Miller
Address: 8120 Woodmont Ave. Suite 160 Bethesda, MD 20814
Phone: 240.752.9866
Email: miller@millercos.com

Clark Builders Group

Client: Mr. Jim Forburger, Senior Vice President
Address: 3655 Nobel Drive, Suite 500 San Diego, CA 92122
Phone: 858.320.3900
Email: jim.forburger@clarkbuildersgroup.com

Peak Development

Client: Mr. Brian Barlia
Address: 1615 New Hampshire Ave., NW Washington, DC 20009
Phone: 301.252.1819
Email: bjbarlia@peakcompanies.com

Hessel Aluise and Neun, PC, Attorney/HUD Liaison**Logan Capital Advisors**

Client: Jules Arthur Coo
Address: PO Box 880367 San Diego, CA 92168
Phone: 619.980.7476
Email: jules@logancapitaladvisors.com

GHC Housing Partners

Client: Gregory Perlman, CEO
Address: 15301 Ventura Blvd. Suite 550 Sherman Oaks, CA 91403
Phone: 818.808.0600 ext. 300
Email: greg@ghchousing.com

Massachusetts Housing Finance Agency

Client: David Keene, Chief Preservation Officer
Address: One Beacon Street Boston, MA 02108
Phone: 617.854.1124 ext. 1124
Email: Dkeene@masshousing.com

SWS Engineering, Inc., Civil Engineer**Hitzke Development**

Client: Ginger Hitzke, President
Address: P.O. Box 1700 Temecula, CA 92593
Phone: 760.798.9809
Email: Ginger@hitzkedevlopment.com

Hb&A Architects, Inc.

Client: Mark Baker, Principal
Address: 240 N. Market Place Escondido, CA 92029
Phone: 760.738.8608 ext. 201
Email: mark@hba-architects.com

Level 10 Construction

Client: Mike Conroy, Vice President of Operations
Address: 12555 High Bluff Drive, Suite 250 San Diego, CA 92130
Phone: 858.939.9774
Email: mconroy@level10gc.com

IDG Engineering, Inc., Structural Engineer**JC Chang & Associates**

Client: Bob Ohls
Address: 385 Van Ness Avenue #208 Torrance, CA 90501
Phone: 310.212.7644
Email: bohls@jccainc.com

Boeing Satellite Systems

Client: Kirk Wong, Engineering Team Lead
Address: 2060 Imperial Highway El Segundo, CA 90245
Phone: 310.662.8661
Email: kirk.wong@boeing.com

Hudson Pacific Properties

Client: Lonny Bautista, Director
Address: 11601 Wilshire Blvd. Los Angeles, CA 90025
Phone: 310.905.3061
Email: Lonny@hudsonproperties.com

Del Richardson Associates, Temporary Relocation Services**Housing Authority County of Los Angeles**

Client: Margarita Lares, Housing Director
Address: 12721 S. Central Ave, Los Angeles, CA 90059
Phone: 626.586.1538
Email: Margarita.Lares@Hacola.org

The City of Los Angeles Housing + Community Investment Department

Client: Sergio Tejadilla, Compliance Section Manager
Address: 1200 W. 7th Street, 9/F Los Angeles, CA 90017
Phone: 213.808.8903
Email: Sergio.tejadilla@lacity.org

City of Garden Grove Economic Development Division

Client: Carlos Marquez, Sr. Real Property Agent
Address: 11222 Acacia Parkway, Garden Grove, CA 92840
Phone: 714.741.5181
Email: carlosma@ci.garden-grove.ca.us

DP & Associates, Fire Protection & Code Consulting**Tectonics Architects Engineers & Planners**

Client: Michael A. Gorishek, Senior Managing Associate
Address: 501 W. Broadway, Suite 210 San Diego, CA 92101
Phone: 619.239.2151
Email: mgorishek@tectonics-ae.com

A & D General Contractors

Client: Larry Bouchard, Chief Operating Officer
Address: 11465 Woodside Ave., Santee, CA 92071
Phone: 619.258.7697 ext. 130
Email: Info@ADCompaniesinc.com

Peter Vander Werff Construction Inc.

Client: Peter Vander Werff
Address: 125 Lexington Ave., El Cajon, CA 92020
Phone: 619.572.6413
Email: Peter@pvwconstruction.com

Hope through Housing Foundation – Service Coordinator
Boys & Girls Clubs of Greater Redlands-Riverside

Client: P.T. McEwen, Chief Executive Officer
Address: 1251 Clay Street, Redlands CA 92374
Phone: 888.822.6535
Email: pam@boysgirlsclubsm.org

Boys & Girls Club of San Marcos

Client: Tish Murry, Chief Executive Officer
Address: 1 Positive Place, San Marcos, CA 92069
Phone: 760.471.2490 ext. 303
Email: tish@boysgirlsclubsm.org

The Leaven

Client: Mark J. Lillis, Executive Director
Address: 1130 W 4th Street Ontario, CA 91762
Phone: 707.410.9955
Email: markl@myleaven.com

LifeSTEPS – Social Services Provider (Life Skills Training and Educational Programs)
USA Multifamily Management, Inc.

Client: Karen McCurdy, President
Address: 3200 Douglas Blvd., Suite 200 Roseville, CA 95661
Phone: 916.724.3839
Email: kmcurdy@usapropfund.com

Palm Communities

Client: Katherine H. Hoge, Senior Asset Manager
Address: 100 Pacifica, Suite 20 Irvine, CA 92618
Phone: 760.610.6753
Email: khoge@palmcommunities.com

Riverside Charitable Corporation

Client: Kenneth Robertson, CEO
Address: 3743 E Casselle Ave, Orange, CA 92869
Phone: 714.628.1650
Email: ksr@riversidecharitable.org

St. Paul's PACE – Social Services Provider (Senior Programs)

County of San Diego Aging & Independence Services, Health & Human Services

Client: Ellen Schmeding, M.S., MFT, Director
Address: 5560 Overland Avenue, Suite 310, San Diego, CA 92123
Phone: 858.505.6329
Email: Ellen.Schmeding@sdcounty.ca.gov

Ankrom Moisan Architects, Inc.

Partner: Jason Erdahl, AIA, NCARB, Executive Vice President
Address: 6720 SW Macadam Ave, Suite 100, Portland, OR 97219
Phone: 503.245.7100
Email: jasone@ankrommoisan.com

Office of Assemblymember Lorena Gonzalez, District 80

Reference: Francine Maigne
Address: 1350 Front Street, Suite 6022 San Diego, CA 92101
Phone: 619.338.8090
Email: assemblymember.gonzalez@assembly.ca.gov

Appendix A Resident Services





Leaders in Senior Care
Founded in 1960

May 9, 2016

To Whom It may Concern:

Re: Kimball & Morgan Towers

St. Paul's PACE has agreed to serve as many residents of Kimball & Morgan Towers as qualify for the PACE level of care (as stipulated and approved by the California Department of Healthcare Services).

St. Paul's Program of All-inclusive Care for the Elderly (PACE), San Diego, will provide all services as needed by the new Kimball & Morgan Towers PACE Members.

- St. Paul's PACE is the leader in providing all-inclusive, innovative solutions to the health and social service needs of San Diego seniors
- St. Paul's PACE is an affiliate of St. Paul's Senior Services, which has served seniors for the past fifty-six (56) years.
- St. Paul's PACE mission is to provide a caring network of services that fosters independence, preserves individual dignity, and enables frail seniors to remain at home, involved with their family, friends and community.
- PACE is a Health Plan exclusively for low income, frail seniors with significant health care needs.
- PACE provides health benefits and social supports/mental health programs to seniors so they can continue to live independently at home, including home repairs and modifications.
- Services are coordinated by a team of specialized professionals and care is provided both in dedicated PACE Centers and in the seniors' homes.
- St. Paul's PACE Centers are located in downtown San Diego and Chula Vista, and both Centers serve seniors in the National City area.
- PACE Centers include a fully licensed medical clinic, rehabilitation services, and a day center where meals and therapeutic/social activities are delivered.
- PACE is responsible for coordinating hospitalizations, nursing home stays, and all medical specialist needs.
- PACE provides services in the home as identified in a personalized care plan, including home care, transportation to the Center and medical appointments, social services, rehabilitation, and activities.
- Medications are provided and regularly delivered to the seniors either in the center or at their home..
- Additional services include pastoral care, psychological services, nutrition, care coordination and case management.
- St. Paul's PACE collaborates closely with seniors' families and staff in their homes, board and care facilities, supportive housing locations, and assisted living facilities.
- PACE programs are further enhanced through the generosity of the community and the dedicated efforts of our St. Paul's Foundation.

Please call me if you have any questions.

Sincerely,

Cheryl Wilson, RN, MA, LNHA
Chief Executive Officer

Corporate Office
Administration &
St. Paul's Foundation
328 Maple Street
San Diego, CA 92103
(619) 239-6900
StPaulSeniors.org

St. Paul's Manor
Residential Living
2635 Second Avenue
San Diego, CA 92103
(619) 239-2097
Lic.# 370800558

St. Paul's Villa
Assisted Living/Memory Care
2340 Fourth Avenue
San Diego, CA 92101
(619) 232-2996
Lic.# 370804823

John A. McColl Health Center
Skilled Nursing Care
235 Nutmeg Street
San Diego, CA 92103
(619) 239-8687
Lic.# 080000181

Intergenerational Program
Senior Day Care
Child Day Care
328 Maple Street
San Diego, CA 92103
(619) 239-6900
Lic.#s 374600538
376600283, 376600285

St. Paul's PACE
Program of All-Inclusive
Care for the Elderly
111 Elm Street
San Diego, CA 92101
(619) 677-3800
630 L Street
Chula Vista, CA 91911
(619) 271-7100
StPaulsPACE.org

St. Paul's Plaza
Active Residential, Personal Care
and Memory Care
1420 East Palomar Street
Chula Vista, CA 91913
(619) 632-4111
StPaulsPlaza.org
Lic.# 374603643

PACE PARTICIPANT RIGHTS

Enrollment/Disenrollment

Enrollment in PACE is effective the first day of the calendar month following the date the Enrollment Agreement is signed. For example, if the Enrollment Agreement is signed on March 14, the enrollment will be effective on April 1.

After signing the Enrollment Agreement, services from the PACE program continues unless the participant chooses to disenroll from the program (“voluntary disenrollment”) or if the participant no longer meets the conditions of enrollment (“involuntary disenrollment”). The effective date of termination is midnight of the last day of the month following notice of disenrollment.

Participants may disenroll from the PACE program without cause at any time. In certain cases, a PACE program may terminate enrollment, for example if a participant moves out of the program’s service area or no longer meets the level of care required.

When disenrolling, the PACE program will work to transition the individual back into traditional Medi-Cal and/or Medicare services, or another health plan. Medical records will be forwarded as requested and authorized by the senior or designated representative, and referrals to other resources in the community will be made to assure continuity of care.

When an individual disenrolls they are required to continue using PACE services and to pay any monthly fees until the disenrollment becomes effective.

If the senior is hospitalized or undergoing a course of treatment at the time disenrollment becomes effective, the PACE program has the responsibility to continue providing services until the individual is reinstated with traditional Medi-Cal and/or Medicare or is enrolled in another health plan.

Appeals/Grievances

PACE participants or their family members or representatives may file a grievance relating to delivery of services or quality of care up to 180 days following the incident or action that is the subject of the grievance. Grievances must be filed with the PACE program, and will be responded to within 30 days (within 72 hours if the grievance involves imminent threat to the participant’s health).

If, after completing the PACE program’s grievance process, or participating in the program’s grievance process for at least 30 days, the participant is not satisfied, he/she may request a review by the Medi-Cal Ombudsman unit.

A PACE participant may additionally appeal the PACE program’s denial of coverage or payment for any service, including a denial, reduction, or termination of service. The PACE participant, or his or her family member or representative, must file an appeal either verbally or in writing within 180 calendar days of the date coverage or payment for the service was denied. The PACE program must respond to each appeal within 30 days (72 hours for situations in which the participant believes that his or her life, health, or ability to regain or maintain maximum function would be seriously jeopardized).

At any time during either the grievance or appeals process up until 90 days from the date of resolution, a participant, or designated representative(s), may also request a fair hearing from the Department of Social Services.

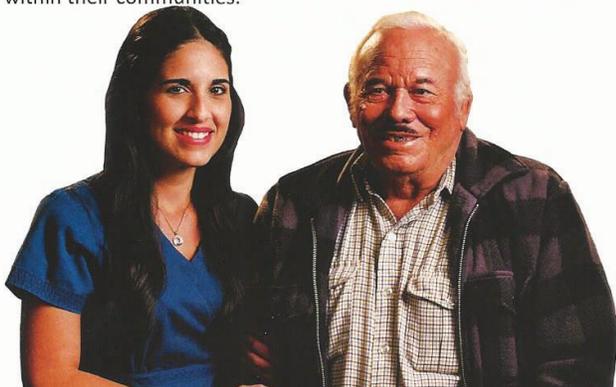
PACE PROGRAM NETWORK RESTRICTIONS

Primary Care Physician (PCP)

PACE programs employ primary care physicians who specialize in caring for older adults. Upon joining the program, the individual transfers their care to one of the PACE primary care physicians. All PACE programs have extensive and growing networks of specialists within their communities.

In-Home Supportive Services (IHSS)

When an individual enrolls in PACE, all home based medical and personal care services will be coordinated by the PACE care team and delivered by a fully trained and qualified PACE employee. Therefore the participant must disenroll from IHSS to enroll in the more comprehensive PACE program. PACE home care services are provided as needed and approved by the PACE interdisciplinary team and may include light house cleaning, bathing, shopping, meal preparation, laundry services and more.



St. Paul’s PACE RN Alexandra with Participant Indalecio.

(619) 271-7100

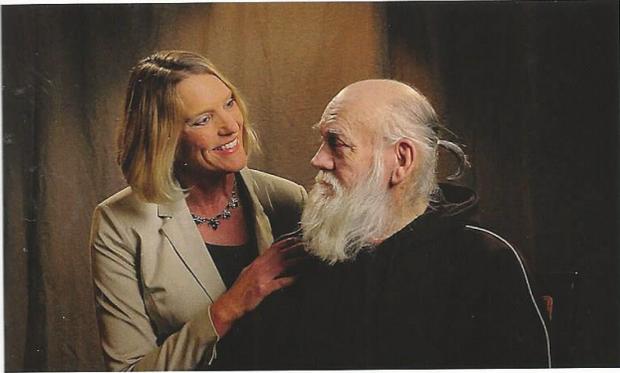
Page 5

www.StPaulsPACE.org

FREQUENTLY ASKED QUESTIONS

How much does PACE cost?

If an individual is eligible for Medi-Cal and Medicare, all PACE services are covered at no additional cost. Medi-Cal beneficiaries who have a share-of-cost remain responsible for their individual share-of-cost. PACE programs also accept Medi-Cal-only and private-pay individuals.



St. Paul's PACE Dietitian Jane and Participant Don.

How do PACE participants get to the PACE Center and what services are provided there?

Transportation is provided by the PACE program. A specially equipped van picks our PACE participants up at home and brings them to the PACE Center for the day. They may get a medical clinic check-up, physical and rehabilitative therapy, or bathing services, depending on their needs. They will get a hot meal, plus social and recreational activities with other participants at the PACE Center.

Do PACE participants receive in-home services?

Those who are eligible will receive in-home care services. These services must be necessary and approved by the inter-disciplinary team, including but not limited to:

- Personal care (bathing, grooming, dressing)
- Light housekeeping



St. Paul's PACE Participant Victoria and Transportation Supervisor Alberto.

Can individuals who belong to a Medicare HMO also enroll in PACE for long-term care services?

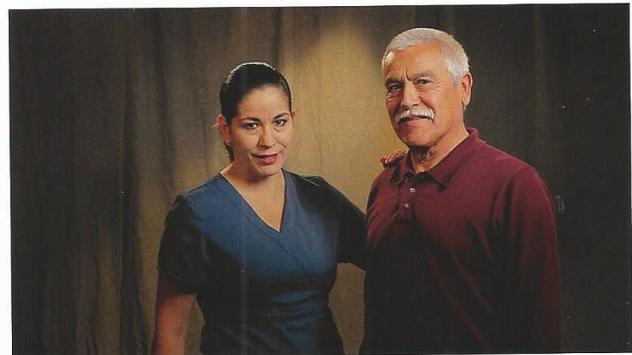
No. They can only enroll in one Medicare health plan. PACE health plans are both Medicare and long-term care providers. By enrolling in a PACE health plan they will be automatically disenrolled from their current Medicare/HMO plan.

What about a PACE participant's personal doctors?

PACE participants must receive all their care from PACE approved doctors and providers and are personally responsible for any unauthorized or out-of-network services. PACE participants have medical care 24 hours a day, 7 days a week, 365 days a year. PACE programs contract with many different medical specialists.

The goal of the PACE program is to provide a plan of care tailored to each participant's individual needs. Each PACE program coordinates medical care, including but not limited to: hearing needs, foot and eye care, medications, rehabilitative therapy, nutrition, dental, recreational activities, home care, and transportation.

PACE program participants receive all health care services that are recommended by the inter-disciplinary team, which is made up of a center manager; physician; clinic and home care nurses; social worker; physical, occupational, speech, and recreational therapists; dietitian; health care aides; and transportation staff.



St. Paul's PACE RN Lorena and Participant Benito.

What happens if a PACE participant needs nursing home care?

The goal of PACE is to keep participants out of a nursing home as long as possible. If at some point it is in the best interest of the participant to receive care in a nursing home, supervision of the participant continues by the interdisciplinary team.

How do individuals join PACE?

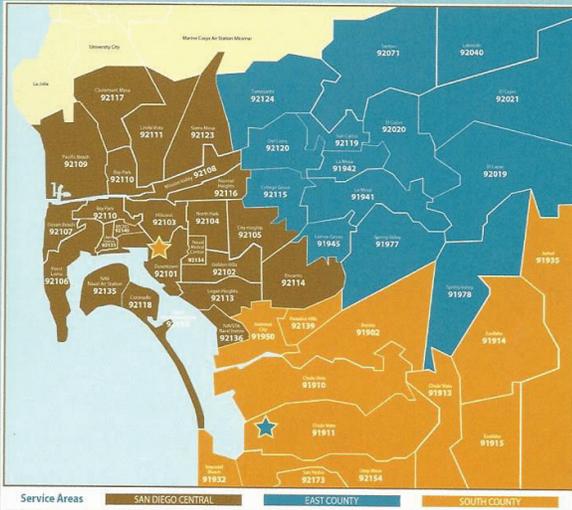
The first step is for the individual or caregiver(s) to contact San Diego's PACE program:

St. Paul's PACE at (619) 271-7100. If it appears that the individual is eligible for PACE, St. Paul's PACE will schedule a home visit to tell the individual and caregiver(s) more about PACE. Next they will arrange a tour of the PACE center and finally they will schedule a complete medical and social assessment by our interdisciplinary team.

ADDITIONAL DETAILS ABOUT COVERED SERVICES

Doctors and care team	We have primary care physicians and a full team of care providers, including registered nurses, social workers, physical and occupational therapists, dieticians and others. Together, the PACE care team of professionals create a plan of care customized for each PACE participant.
Urgent care	PACE offers 24-hour access to care.
Prescription drugs	PACE covers all medically-necessary prescription drugs and over-the-counter drugs with no co-pay.
Vision services	PACE covers all eye exams, as well as glasses.
Dental	PACE covers routine dental and preventive services including exam, X-rays, cleanings, fillings, and dentures.
Long-term services & supports	PACE covers long-term services and supports including adult day care, nursing home care, meals, nutrition counseling, social services and transportation.
Transportation	PACE provides all medically-necessary door to door transportation to the PACE center for activities or medical appointments. Our participants can also get transportation to medical appointments in the community.
Languages	PACE strives to meet the cultural and linguistic needs of the diverse communities we serve by providing bilingual staff and/or interpreters for languages needed including Spanish, Tagalog and Mandarin.
Provider Hospitals	Scripps Mercy, San Diego and Chula Vista

St. Paul's PACE Service Areas



Zip codes included in **Central Service Area** but are not residential zip:
 92134 Balboa Hospital 92135 North Island 92136 32nd Street Naval Base
 92140 MCRD 92155 Naval Amphibious Base

- | | |
|-------------------------------|------------------------------------------|
| 91902 Bonita | 92107 Ocean Beach |
| 91910 Chula Vista N | 92108 Mission Valley |
| 91911 Chula Vista S | 92109 Pacific/Mission Beach |
| 91913 Chula Vista Eastlake | 92110 Morena/Bay Park |
| 91914 Chula Vista NE | 92111 Linda Vista |
| 91915 Chula Vista SE | 92113 Logan Heights |
| 91932 Imperial Beach | 92114 Encanto |
| 91935 Jamul | 92115 College |
| 91941 La Mesa/Mt. Helix | 92116 Normal Heights/Kensington |
| 91942 La Mesa/Grossmont | 92117 Clairemont |
| 91945 Lemon Grove | 92118 Coronado |
| 91950 National City | 92119 San Carlos |
| 91977 Spring Valley | 92120 Del Cerro/Allied Gardens |
| 91978 Rancho San Diego | 92123 Serra Mesa |
| 92019 El Cajon | 92124 Tierrasanta |
| 92020 El Cajon | 92133 Liberty Station |
| 92021 El Cajon | 92134 Balboa Hospital |
| 92040 Lakeside | 92135 North Island |
| 92071 Santee | 92136 32 nd Street Naval Base |
| 92101 Downtown | 92139 Paradise Hills |
| 92102 Golden Hills | 92140 MCRD |
| 92103 Hillcrest/Mission Hills | 92154 Nestor |
| 92104 North Park | 92155 Naval Amphibious Base |
| 92105 City Heights | 92173 San Ysidro |
| 92106 Point Loma | |

St. Paul's PACE Center locations: 111 Elm Street, San Diego, CA 92101 Tel: (619) 677-3800
 630 L Street, Chula Vista, CA 91911 Tel: (619) 271-7100

HOW PACE DELIVERS SERVICES

PACE provides comprehensive care

PACE uses Medicare and Medi-Cal funds to cover all medically necessary care and services. An individual can have either Medicare or Medi-Cal, or both, to join PACE.

The focus is on the participant

Our participants have a team of health care professionals to help make health care decisions. These teams are made up of health care experts who are experienced in the chronic illnesses and conditions of seniors. In addition to daily care, our participants receive a comprehensive medical assessment every six months so our team members know the participant, their living situation, and their preferences.



St. Paul's PACE Participant Caroline.

PACE covers prescription drugs

PACE programs offer Medicare Part D prescription drug coverage. When an individual joins PACE, they receive their Part D-covered drugs and all other necessary medication from the PACE program.

Note: PACE participants may not join a separate Medicare drug plan. If they do they will lose their PACE health and prescription drug benefits.

PACE is sponsored by the health professionals who treat the participant

PACE programs are provider sponsored health plans. This means the PACE doctor and other care providers are also the people who work with the individuals to make care decisions. No higher authorities will overrule what the participant, the doctor, and other care providers agree on. If a participant disagrees with the interdisciplinary team about their care plan, the senior has the right to file an appeal.

PACE provides medical transportation

PACE programs provide all medically-necessary transportation to and from the PACE Center for activities or medical appointments. We also provide transportation to medical appointments in the community and emergency transportation at no additional cost.

PACE supports family caregivers

PACE programs support family members and other caregivers with care giving training, support groups, and respite care to help families keep their loved ones in the community.

Preventive care is covered and encouraged

The focus of every PACE program is to help our participants live in the community for as long as possible. To meet this goal, PACE programs focus on preventive care such as physical and occupational therapy and the installation of durable medical equipment in the home to reduce the risk of falls. Although all people enrolled in PACE are eligible for nursing home care, only 7% on average are living in nursing homes at any point in time.

PACE provides services in the community

PACE programs provide care and services in the home, the community, and the PACE Center. They have contracts with many different specialists and providers in the community to make sure their participants get the care they need. PACE participants get most of their care from PACE staff in the PACE Center. PACE Centers meet State and Federal safety requirements and include adult day programs, medical clinics, activities, and occupational and physical therapy facilities.

PACE is covered by Medicare and Medi-Cal

If an individual is eligible for Medicare and Medi-Cal, all PACE services are covered at no cost to the participant. Medi-Cal beneficiaries who have a share-of-cost remain responsible for their individual share-of-cost.

PACE programs also accept Medi-Cal only and private-pay individuals. Individuals who have Medicare only (do not have Medi-Cal) will be charged a monthly premium to cover the long-term care portion and a premium for Medicare Part D drugs.

For participants with Medicare and Medi-Cal with no share-of-cost, PACE services are free. There is never a deductible or co-payment for any drug, service, or care approved by the PACE interdisciplinary team.

PERSONALIZED TRAINING PROGRAMS

Would you like to have a PACE specialist come to your organization to host an educational presentation? Please call Mercedes Margritz or Amanda Gois at (619) 677-3800.

We also host tours of our PACE locations and educational lunches.



Program of All-inclusive Care for the Elderly

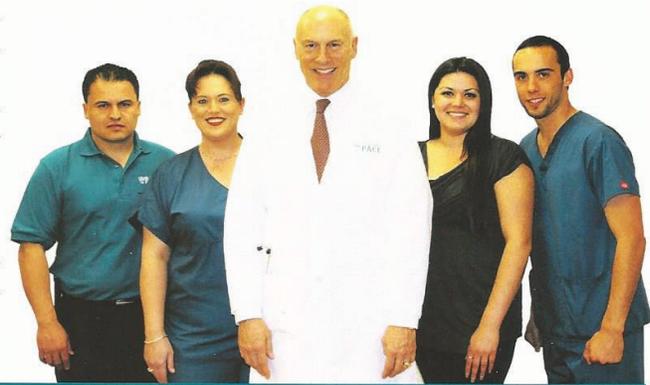
A training guide for OUTREACH AND REFERRAL ORGANIZATIONS

PACE is a health plan exclusively for seniors over 55 years of age who need coordinated medical care to continue living as independently as possible at home. PACE's health care team provides a hands on approach, coordinating the senior's medical, social and home care services so our seniors no longer need to manage their medical care alone.

PACE has been operating throughout the United States for over 40 years and St. Paul's Senior Homes & Services opened the St. Paul's PACE program in San Diego in 2008. PACE is for individuals who are living with chronic illness, or disabilities and need coordinated medical care to continue living as independently as possible in their home and community. **PACE participants tend to be those in the community who are most in need of medical and managed care support.**

We use a team of qualified doctors and staff to provide individuals with "All-inclusive" medical, social, nutritional, rehabilitation, homecare, and meal services. These healthcare and social service professionals are experts in working with seniors. They work together with participants and their family members to develop the most effective plan of care.

PACE provides all the care and services covered by Medicare and Medi-Cal, as approved by our team of healthcare professionals, known as the interdisciplinary team, as well as medically-necessary care and services not covered by Medicare and Medi-Cal (see the list of services below).



WHO CAN JOIN A PACE MANAGED CARE PLAN?

Individuals must be 55 years of age or older and:

- Live in a PACE-covered zip code/service area (see page 3 or visit www.StPaulsPACE.org)
- Be certified by the State of California as needing a level of care equal to nursing home services; and
- Be able to live safely in the community with the help of PACE services.

COVERED SERVICES

- Primary care (including doctor visits and nursing services)
- Medical specialty services
- Prescription drugs
- Durable medical equipment (DME)
- Hospital care, as required
- Nursing home care, as required
- Emergency services (24 hours per day, 7 days a week)
- Adult day care in our beautiful day centers
- Health education and nutritional counseling
- Rehabilitation therapy (physical /occupational / speech)
- Transportation
- Home care / Personal care assistance
- Mental and behavioral health services
- Recreational activities
- Vision, hearing and dental services
- Laboratory / X-ray services
- Social services
- Podiatry
- Meals

PLUS: Any other services determined medically necessary by the PACE team of health care professionals to improve and maintain our PACE participants' overall health.

(619) 271-7100

www.StPaulsPACE.org

2325 Euclid Avenue
National City, CA 91950
(619) 336-8659 Office
(619) 336-8646 Fax

.....
National City Collaborative

..... promoting community and family well being through partnerships

April 13, 2016

Mr. Steve PonTell, CEO
National Community Renaissance
9421 Haven Avenue
Rancho Cucamonga, CA 91730

RE: Letter of Support for National Community Renaissance National City Proposal for Kimball-Morgan Towers project

Dear Mr. PonTell:

For the past 14 years, the National City Collaborative Family Resource Centers has had a long successful and productive partnership with the non-profit National Community Renaissance (National CORE). We have been glad to provide after school programming and serve their residents at National City's Vista Del Sol apartment community.

I understand that National CORE intends to submit a proposal to National City for high quality affordable housing for seniors, integrated within this permanent supportive housing environment. National CORE also plans to bring the needed social services to this senior population.

National City Collaborative supports National CORE in this project and looks forward to a continued partnership with both National CORE and their sister non-profit who brings a variety of supportive social services to their properties, Hope Through Housing Foundation.

Best regards,



Sergio R. Rosas
Executive Director

Partner Agencies

Dept of Health Services, Sweetwater Union High School District, San Diego Area Agency on Aging, National School District, National City Public Library, MAAC Project, Urban Centers Academic Net Working, Council of Philippine American Organization, Consumer Credit Counseling, National City Chamber of Commerce, National City Community Development Commission, City of National City, Mexican Cultural Institute, California State Assembly, 79th District, Center for Employment Training, National City Fire Dept, National City Police Dept, South Bay Community Services, Tulungan Center, Supervisor Greg Cox's Office, Acción San Diego, South Bay Youth & Family Services, Dept of Social Services, City of National City Dept of Parks & Recreation, Children's Hospital, Operation Samahan Hlth Clinic, American Lung Association, Dept of Probation, County of San Diego, South Bay Family YMCA, Paradise Valley Hospital, U.S. Navy, San Diego County Office of Education, Kiwanis Club of Sweetwater, La Maestra Family Clinic.





Empowerment. Impact. Community. One STEP at a time.

LifeSTEPS helps families change their lives— one step at a time.

Founded in 1996, Life Skills Training & Educational Programs' (LifeSTEPS) mission is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities.

LifeSTEPS is the single largest provider of social services to the residents of affordable housing communities in California. Statewide, we serve families, seniors and individuals in 200 communities, providing over 75,000 people access to our strength based, resident-centered services.

From Chula Vista to Sacramento, Palm Desert to Santa Rosa, LifeSTEPS is firmly committed to helping people rise above impoverished environments to become self-sufficient, experience well-being, and break the devastating cycle of poverty. We help people create healthier, happier and more sustainable lives.

“Thanks to the help of LifeSTEPS I was able to keep my apartment and get back on my feet.”

—Connie, a LifeSTEPS' financial education student



“Your program has helped Bonnie immensely. Whatever you're doing has worked. Just keep doing it!”

—Elementary School Principal on the progress one of his students is making due to the LifeSTEPS After School Program

The mission of LifeSTEPS is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities.

4041 Bridge Street, Fair Oaks, California 95628

Phone: 916.965.0110 Fax: 916.965.0102 www.LifeSTEPSusa.org



Empowerment. Impact. Community. One STEP at a time.

A Social Services Model That Works - *Without Government Funding*

The LifeSTEPS social services model **does not** rely on government funding. Instead, LifeSTEPS has forged partnerships with the developers of affordable housing communities. In order to receive certain tax credits and other benefits, the developers are required to provide social services to their affordable housing residents.

By contracting with LifeSTEPS, a continuum of wrap-around and direct social services are available to these residents. LifeSTEPS has a history of providing long and short-term **case management and education** designed to help residents with limited financial resources maintain stable housing, while empowering them with the skills and assistance to move forward in life. LifeSTEPS assigns a specific social worker to each community we serve.

Last year, 2011, marked the second year we had emergency assistance funding available to serve clients statewide, and as such we brought relief in the form of rental assistance, medical equipment, grocery gift cards, and car repairs. As a result of our fundraising efforts and dedication to helping clients maintain housing, individuals living at sites to which LifeSTEPS provides services are eating more nutritious meals, driving safer cars, and enjoying more secure housing. One year after the financial intervention, 87% of recipients are still housed, and report that the financial intervention and the educational opportunities provided by LifeSTEPS have helped them maintain secure housing.

As a result of LifeSTEPS services, property owners have stated, *“many residents have been able to more effectively manage their personal finances, perform more effective job searches resulting in higher-paying jobs, as well as improve family dynamics. Just as importantly, the knowledge gained through these sessions gives residents the skills to maintain stable housing while making positive changes in their lives.”* LifeSTEPS is teaching clients to succeed beyond their current circumstance, to look beyond poverty and create a plan for a secure future.

“LifeSTEPS was available at just the right time. We love our home and did not want to lose it. It’s great having these services on site.”

Joe, a LifeSTEPS client in Tulare County, accessed rental assistance while being unemployed. After utilizing many of LifeSTEPS wrap-around services, Joe found permanent employment.

He and his family are on their way to financial stability and self-sufficiency.

The mission of LifeSTEPS is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities.

4041 Bridge Street, Fair Oaks, California 95628

Phone: 916.965.0110 Fax: 916.965.0102 www.LifeSTEPSusa.org



Empowerment. Impact. Community. One STEP at a time.

LifeSTEPS services empower people to be their best.

Case Management

At the heart of our services is case management. A Director of Social Services is located at each community we serve, building trusting relationships and providing caring, supportive services that make a difference.

Client Assistance

Emergencies happen. But, for families with very few resources, an emergency can mean the difference between living in an apartment or on the street. LifeSTEPS' Client Assistance Program provides short-term financial assistance to people in need. Assistance can range from help with rent, utilities, vehicle repairs, groceries and other basic needs. To receive financial assistance, clients are required to enter LifeSTEPS' financial education course.

Educational Classes

New skills and abilities are required to change a life. LifeSTEPS provides a full spectrum of proprietary and non-proprietary learning opportunities for clients at every property. Subject matter can include Job Search Skills, Health & Wellness, and Financial Literacy.

After School Programs

Over 100 of our communities have the LifeSTEPS After School Program. Influenced by the 40 Developmental Assets and focused on improving academic and leadership abilities, a large majority of the students enrolled in the program improve performance by one letter grade! The After School Program is for children 5-18 years of age.

Senior Services

It's heartbreaking when an elder is placed into a nursing facility prematurely. Our services for seniors are designed to provide support that allows our elders to live independently for as long as possible.

Mediation

Unresolved disputes between neighbors can leave a property manager with no alternative but to evict both parties. LifeSTEPS has developed a highly effective mediation model that provides residents with a way to air and resolve their differences while maintaining their housing.

Social & Community Participation

In addition to social services, the Director develops appropriate learning and social activities at each community. By fostering social activities, LifeSTEPS and supportive property management staff help communities build a network of support among the residents. When neighbors know each other, they are able to turn to each other when they need help.

Volunteer Programs

Our volunteer program not only results in more help for residents, but also allows resident volunteers to develop skills, experience and confidence that can be used in finding employment opportunities and advancement.

"Six months ago, I thought my life was over and I felt alone. I never knew there was an organization like LifeSTEPS that cared so much about people. I am thankful for LifeSTEPS. I know I'm not alone. I know I can make it!"

—Patti, LifeSTEPS client

The mission of LifeSTEPS is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities.

4041 Bridge Street, Fair Oaks, California 95628

Phone: 916.965.0110 Fax: 916.965.0102 www.LifeSTEPSusa.org



Empowerment. Impact. Community. One STEP at a time.

Inside the Numbers: LifeSTEPS' Key Impact Metrics

Within every social service program there are key metrics used to evaluate the efficacy of that program's effectiveness. To evaluate the LifeSTEPS model, we use a number of client-focused evaluation areas that demonstrate the value of the services. Following are our impact rates for 2011, with explanations to give these metrics context.

87% of residents who received one-time financial assistance, and entered into our Client Assistance program which includes 3-months of financial education and 6-months of case management, remained in their current home for 12-months or longer.

80% of residents who received a non-financial intervention remained in their current home for 12-months or longer.

92% of the residents who participated in our signature financial literacy and management program, *Control Your Finances*, said the course was "life-changing".

13% of the multi-family residents who voluntarily moved out of affordable housing during 2011 gave "purchasing a home" as their reason for moving, up from 10% in 2010. (Note: this statistic applies to a survey completed by two of our major affordable housing developer partners).

75% of the children who enroll in our after school programs improve academic performance in at least one core subject by one letter grade within one-year.

13:1 is the LifeSTEPS ratio of direct service personnel to administrative personnel. The organizational administrative overhead is 10%.

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LifeSTEPS' Rental Assistance Prevents Eviction

Helen is a valued volunteer within her affordable housing community. She donates her time helping at social functions and at the after school program which her son, Cameron, regularly attends.

Earlier this year, Helen and her boyfriend, Roger, were laid off from the same employer and have been receiving unemployment. The LifeSTEPS' Director of Social Services (DSS) has been coaching them with regard to resume writing and job searches in an area where it is difficult to gain employment. Helen is learning new skills while volunteering and using this experience to fill in the time gap on her resume. She was awarded full custody of her son after a difficult custody battle with her estranged husband. Cameron's father does not pay child support in spite of the court order to do so. Meanwhile, when Helen started receiving unemployment benefits her family income exceeded the threshold for CashAid and thus these payments were revoked.



Prior to this, Helen and Roger were financially stable. But, given the recent changes in their income they were unable to pay their rent. An eviction would create a terrible hardship for this family. As such, her DSS applied for rental assistance on their behalf and they were able to successfully pay their September expenses with the help of LifeSTEPS. Roger is in his second year at the University of Phoenix where he is studying to earn his BA in Criminal Justice. Effective mid September he received financial aid which replaced some of their lost income and helped them meet expenses while they continued to seek employment. LifeSTEPS meets regularly with this family to provide case management and equip with them with the skills needed for long term success.

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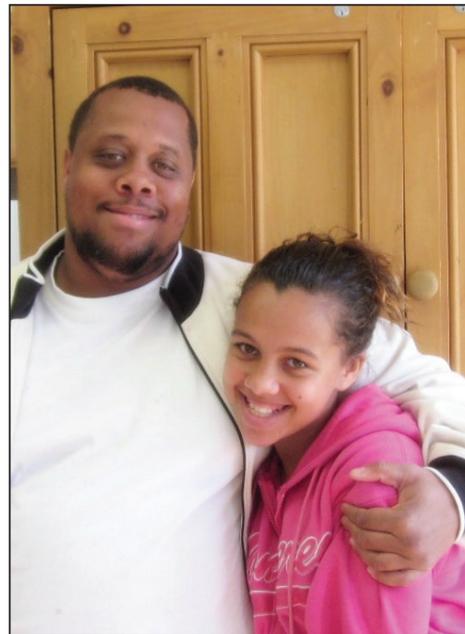
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LifeSTEPS' Helps Single Dad Overcome Challenges

"The help I got from LifeSTEPS has given me a chance to breath and know everything will be alright. We are very thankful for all that LifeSTEPS has done for us."

Ron and his lovely daughter, Susie, have lived in their affordable home for several years. Susie has been attending the LifeSTEPS After School program there since 2009. She earns good marks at school and attributes meeting new friends in her community to her participation in the after school program.

The decline in the economy has hit this household hard. Ron lost his janitorial job due to budget cuts and as a result his financial woes snowballed into late car registration, shut off notices from the utility company and ultimately an inability to pay his rent. He and his LifeSTEPS Social Worker have been working together to stabilize his finances in spite of the challenges. When Ron received a notice that his unregistered vehicle would be towed, he faced a difficult decision. He could allow it to be towed – accruing more fees and towing costs or elect to use his utility money to pay the registration. Ron's social worker offered him another option!



Given that Ron had a good rental history, LifeSTEPS could provide one time rental assistance. This opportunity would allow him to make his car legal and catch him up on his utilities. This financial intervention not only helped Ron and Susie keep their apartment home, it also gave them hope for a more secure future.

Ron is attending the LifeSTEPS "New Job 101" Educational classes and is feeling much more optimistic and confident during his job hunt now that he is equipped with a more solid resume. LifeSTEPS continues to provide case management to this family and to reinforce Ron's efforts to become fully self supporting once again.

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LifeSTEPS' After School Program creates lasting change.

Students at two of LifeSTEPS After School Programs are learning new academic and social skills under the guidance of LifeSTEPS Program Coordinators. Our staff uses a standardized curriculum which was developed under the supervision of Regional Director Maydy Bran-Orona. Maydy has over 12 years of experience working with a large and well respected after school program sponsored by the City of Los Angeles' Parks and Recreation Department. Our curriculum offers helpful academic reinforcements, entertaining arts and crafts, and activities centered on themes such as environmental awareness, creativity with theatre arts and talent shows, and academic fun with learning games and spelling bees. We use this same curriculum at each of our more than 100 After School Programs statewide.



The kids are particularly enthused about the LifeSTEPS Dollar Program. The older kids apply for positions on the "Jobs Offered" board. These positions include craft monitor, kindergarten homework wiz, snack distributor, and bulletin board monitor. The youth are paid in LifeSTEPS Dollars for their hard work, and can redeem their LifeSTEPS dollars during "Open Store Day" where prizes, school supplies and incentives are available for purchase. Through these activities youth are learning work ethic and budgeting while building their self-confidence.

100% of Fundraising Goes Directly to Clients

Our fee-for-service contracts with developers pay for all of our site-specific case management services.

But, because of LifeSTEPS' unique social services model, 100% of the funds generated from donations, grants and other fundraising activities are earmarked for client assistance and program enrichment activities.

This approach ensures steady stewardship of funds, while assuring that client experience is rich and comprehensive.

LifeSTEPS youth programs are designed to reinforce academics being taught in the classroom while engaging the children in fun activities.

In this picture, youth from LifeSTEPS After School Programs, including Northpointe Park, participate in a field trip to Durst Organic Farms in Esparto.

Between 65-75% of the students enrolled in our After School Program improve academic performance by one letter grade within one year of enrollment.

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LifeSTEPS values the needs of our senior community.

Joanne was born and raised in the Coachella Valley. She has been a resident in her affordable home community since July 2008 and is an active participant in LifeSTEPS programs and events. Unfortunately, Joanne's health has not been one hundred percent since undergoing a quadruple heart bypass in 2004. In spite of this difficulty, she was able to sustain employment as a customer service representative for a casino until the end of 2008. Joanne lost her job and has been living on unemployment ever since. Yet Joanne persevered through a difficult time by attending LifeSTEPS budgeting classes and talking with her Director of Social Services (DSS) for emotional support. Her DSS was also able to help her supplement her groceries with monthly food commodities from a local food bank.

Just this past month, Joanne was faced with high utility bills at the same time her unemployment benefits lapsed. Fortunately her benefits have been reinstated, but her rent was due and she could not afford to pay it since she was still waiting for her unemployment check to arrive. Joanne reached out to her DSS for help. Her DSS applied to LifeSTEPS' Emergency Assistance Program to request payment of half a month's rent on Joanne's behalf. LifeSTEPS was able to help bridge her income gap with the support of a grant from US Bank.



Although Joanne has requested permanent Social Security benefits, she is still actively seeking employment. She attends LifeSTEPS Jobs 101 workshop where she is learning new computer skills and receiving job search coaching and career counseling. Joanne is very grateful for all the help LifeSTEPS provides, "It was such a relief that LifeSTEPS stepped in and helped me – they answered my prayers!"

For More Information About LifeSTEPS' Programs

Contact:

Beth Southorn
Executive Director

4041 Bridge Street, Fair Oaks, California 95628
Phone: 916.965.0110 Fax: 916.965.0102 www.LifeSTEPSusa.org beth@LifeSTEPSusa.org

Appendix B Key Team Members



NATIONAL CORE



John F. Seymour, Vice President of Acquisitions and Forward Planning

Mr. Seymour has 25 years of development and government experience. He has been with National CORE 15 years. Responsible for acquisitions, forward planning, environmental, predevelopment, financing, entitlements, governmental outreach, he has assisted in the production of nearly 3,000 affordable units including five (5) mixed-use projects at a total development cost of over \$500,000,000. He served as President of John Seymour & Associates, Vice-President of Manchester Resorts/Hyatt Regency, Senior Advocate for the Building Industry Association, and Policy Advisor to the Chair of the San Diego Board of Supervisors. He graduated from SDSU with a Bachelor of Science in Public Administration and Economics. Mr. Seymour volunteers on affordable housing committees and involved with professional associations on affordable housing, redevelopment and land-use.



Steve PonTell, President and CEO

Steve PonTell is the Chief Executive Officer and President of National Community Renaissance. In 1996, Steve founded the La Jolla Institute, a California-based nonprofit think tank that advances a better understanding of the critical elements necessary for both communities and corporations to achieve sustainable economic competitiveness. He is a nationally recognized authority on community development and creating forward-thinking organizations to maximize evolving market environments. Steve has a Bachelor of Science from California Polytechnic State University in City and Regional Planning and an EMBA from Claremont Graduate University's Drucker School of Business.



Michael Ruane, Executive Vice President

Michael M. Ruane, National CORE's Executive Vice President, leads the development of program and business strategies for the organization and is responsible for overseeing all operating departments. Previously, Mr. Ruane served in a variety of leadership positions in Orange County, including Chief of Strategy and Public Affairs of CalOptima, Executive Director of the Children and Families Commission, Assistant County Chief Executive Officer and Director of the Environmental Management Agency. Mr. Ruane is a graduate of the University of California, Irvine, and earned a master's degree from the UCLA Graduate School of Architecture and Urban Planning. Mr. Ruane is the Immediate Past Chair of the Orange County/Inland Empire District Council of the Urban Land Institute and is the Jury Chair for the 2016 HUD Innovation in Affordable Housing national design and planning competition.



Byron Ely, Senior Vice President of Construction

Mr. Ely started with National CORE in 2006. He holds the professional designation of Certified Building Official with over 30 years of local government development and private sector consulting experience managing a wide variety of development and construction projects. Mr. Ely has degrees in Construction Technology and Management, and has a Certificate in Advanced Construction Management, from the University of Southern California, Civil Engineering Division. Prior to joining National CORE he spent seven years with the Community Development Commission of Los Angeles County, as the Director of the Construction Management Division. He oversaw both private and commission owned affordable housing developments, averaging \$500 million per year. Additionally, during his tenure with the City of Ontario as the Development Agency Director/Deputy City Manager he oversaw the development of more than \$12 Billion of private and public projects. He specializes in resolving problems in high conflict situations and uncertain political environments.

NATIONAL CORE

Tracy Thomas, CPA, Chief Financial Officer

Prior to joining Southern California Housing, Ms. Thomas had a consulting business of her own and provided consulting services in accounting and Yardi Systems. Before starting her own business, Ms. Thomas was the Senior Director of Finance and Accounting for Insignia ESG where she was responsible for overseeing the financial reporting for the Western Region of the United States. Prior to Insignia ESG, Ms. Thomas was the Senior Director of Finance and Accounting for American Realty Advisors, a real estate investment advisory firm providing real estate investment services and solutions to public and corporate pension funds, endowments, foundations and Taft-Hartley trust funds. Prior to American Realty Advisors, Ms. Thomas was the CFO for The Seeley Company, a real estate brokerage and property management company. Ms. Thomas graduated from California State Polytechnic University at Pomona with a Bachelor of Science degree in Accounting. She received her CPA license while working at Arthur Andersen.

Phillip Nelson Lee, General Counsel

Mr. Lee is of Counsel in the Los Angeles Office of Fulbright & Jaworski L.L.P. and a member of the firm's Public Finance and Administrative Law Group and the firm's Structured and Project Finance Group. Mr. Lee has more than 30 years of finance and securities experience. He began his legal career with the Securities and Exchange Commission in Washington, D.C., where he served in the Division of Corporation Finance and later in the Office of General Counsel. Prior to joining Fulbright & Jaworski, he was a partner in other law firms. He earned his J.D. from Harvard Law School and his A.B. from University of Southern California.

Daniel Lorraine, Senior Vice President of Property Management

Daniel W. Lorraine joined National Community Renaissance in 2014 as senior vice president of property management. Previously, Dan was senior vice president of property management at the Community Builders in Boston, overseeing a division responsible for managing nearly 9,000 units across fourteen states and the District of Columbia. At Community Builders, he led a cutting edge division that thrived in difficult markets and managed complex properties. He joined the company in 2008 after six years as regional manager for Trans World Entertainment Corp. in Albany, N.Y. He also spent 18 years in management positions for Woonsocket, R.I.-based CVS Pharmacy.

Ashley Wright, Senior Vice President

Mr. Wright has more than 20 years of experience in real estate finance, housing and development. His knowledge includes entitlement and development of multifamily rental housing, for sale housing and commercial. Mr. Wright is proficient with numerous market-rate and affordable housing financing sources such as low income housing tax credits, various state and federal programs, tax-exempt bonds, tax increment financing, private equity and conventional financing. Mr. Wright received his bachelor's degree from Cal Poly Pomona and is a California-licensed real estate agent.

Lesley Edwards, Vice President of Project Development

Ms. Edwards holds an MBA degree from the University of California, Irvine and a B.A. degree from the University of California, San Diego. She joined National CORE in 2003 as a financial analyst and transitioned to project management in 2005. Prior to joining National CORE she worked with the Orlando Housing Authority as chief accountant for several years. Ms. Edwards' professional experience also includes banking and working as controller for a non-profit organization. Ms. Edwards is experienced with numerous affordable housing financing sources such as low income housing tax credits, HOME, CDBG, HOPWA, AHP, housing setaside funds, MHP, tax-exempt bonds and conventional financing.

NATIONAL CORE

Christopher Killian, Vice President - Estimating

Mr. Killian joined National CORE in 2004. He began his construction career in the structural concrete trade in 1996, but quickly realized his passion was construction management. Prior to joining National CORE, Mr. Killian spent five years with Fontana Unified School District, where as a Project Manager he was involved with the construction of four new schools with a total value of 103 million dollars. He was also responsible for the coordination of infrastructure and installation of numerous modular facilities during his time with the school district. During his tenure with National CORE he has been responsible for the construction of over 800 apartment units, valued at approximately 120 million dollars. Mr. Killian's formal education includes a bachelor's degree in business administration from the University of Redlands, and course work in construction and supervision from Riverside Community College.

Chris Arthur, Development Manager

Mr. Arthur manages projects from inception through completion, identifying and underwriting new opportunities, securing both public and private financing, obtaining entitlements and environmental approvals, and overseeing construction and lease-up. He has over 8 years of affordable housing development and financing experience, having worked as a project manager at Palm Communities and Chelsea Investment Corporation prior to joining National CORE. Mr. Arthur holds a B.S. degree in Business Administration from the University of Southern California and a Master of Science in Real Estate from the University of San Diego.

Patrick Meredith, Construction Manager

Patrick became a part of the National CORE team in 2007. Mr. Meredith has twelve years of experience in the construction industry. Previously he was a Construction Superintendent at Dr. Horton. Patrick's academic background holds a Bachelors of Science Degree in Business Administration from the University of Redlands. Mr. Meredith's most recent accomplishment was a 60 unit, new construction project in Cathedral City. He possesses a broad range of trade experience and recently earned his certification in SWPPS.

REINER COMMUNITIES



Ken Reiner, Principal

Mr. Reiner, as General Partner, has preserved more than 3,500 affordable apartment units. These properties, with a total development cost of over \$400 million, were primarily financed with tax-exempt bonds and low-income housing tax credits.

Mr. Reiner has structured and implemented the first national commercial mortgage-backed securities program facilitating the recapitalization of HUD 236 & 221(d) (3) multifamily mortgages. The structure provided for the rehabilitation and conversion of older government assisted multifamily properties to conventionally financed projects without displacement of the existing low income tenants. The program provided for the recapitalization of in excess of 3,000 units nationwide.

Prior to his involvement in affordable housing, Mr. Reiner developed residential subdivisions, multifamily, office and industrial buildings and neighborhood retail centers in California. He received a real estate finance degree from San Diego State University and he is a licensed real estate broker in the State of California.



Sean Burrowes, Investment Director

Sean Burrowes joined Reiner Communities in 2007. Since then, he has successfully recapitalized over 1000 units of HUD subsidized senior and family housing in California, creating solutions to the complex financial and regulatory issues that often accompany existing affordable housing properties. His current responsibilities include, procuring and closing debt and equity capital for affordable housing transactions, securing all necessary regulatory approvals for new developments from HUD, state tax credit agencies, bond allocation agencies and local municipalities, project management of new acquisitions from Initial Letter of Intent to Close of Escrow.

In the last 6 years, Sean has coordinated the acquisition, financing and development of 11 multifamily preservation projects totaling more than \$200 million in new capital, utilizing a wide variety of affordable housing finance resources, including multiple vintages of HUD 202, 236 and 221d4 loan programs, Tax Exempt Bonds, Federal Low Income Housing Tax Credits, California Housing Finance

Agency loans, HUD Section 8 contract restructuring and renewal, the USDA 515 loan program, Project Based Section 8 Vouchers, HOME loans, municipal ground leases and HUD Flexible Subsidy programs. He attended Seattle University where he received a degree in Finance.



Jordan Freedman, Project Director

Jordan Freedman has been with Reiner Communities since 2003 and has been involved in the affordable housing industry since 1995. In his role as Project Director, Jordan manages all aspects of the pre-development and construction process from selecting the General Contractor & design team through renovation completion and close-out. Jordan remains involved in every aspect of project design and is responsible for approving all building, landscaping and interior design plans and specifications. Additionally, he manages both the development budget and draw process, which ranges from the review and approval of all Pay Applications, change orders and construction punch lists, to coordinating and overseeing each draw meeting. Jordan maintains a strict oversight schedule throughout the renovation process and beyond.

Renovation projects often require the temporary relocation of existing tenants. Jordan makes certain that this is carried out with sensitivity, and sees to it that all tenants are returned to their newly renovated apartments quickly and with minimal disruption to their daily lives.

During his time with Reiner Communities, Jordan has successfully managed the on-time and on budget delivery of more than 1700 renovated units, preserved as affordable housing in California. Prior to his time with Reiner Communities, Jordan spent 4 years as the chief underwriter at CBRE's affordable housing finance division in Seattle. He received his Bachelor of Science from Syracuse University.

TORTI GALLAS AND PARTNERS



Neal I. Payton, FAIA, LEED AP BD+C, CNU-A, Principal in Charge

Mr. Payton is a Principal at Torti Gallas where he directs the firm's West Coast office. Throughout his 38-year career, his work has been focused on Urban Design and Town Planning at a variety of scales including inner city revitalization, inner suburban infill and refill, transit oriented development in emerging development areas, as well as regional plans for counties and metropolitan areas. Mr. Payton's urban design efforts have been honored nationally with numerous design awards from the American Institute of Architects and the Congress for the New Urbanism, among others. Mr. Payton is well known for his charismatic and collaborative approach with multi-discipline teams and city staff across the country to link visionary design changes in the streetscape with strategic transportation improvements and policies thereby bring vitality to the area, and marrying urban design and mobility goals to create great urban places. Mr. Payton received a Bachelor of Architecture degree from Carnegie-Mellon University and a Master of Architecture degree from Syracuse University. He is a Registered Architect in the State of California as well as 8 other states.



Sherief Elfar, AIA, Senior Technical Lead

As a Principal at Torti Gallas and Partners, Mr. Elfar espouses the firm's design philosophy of designing residential, mixed-use, and institutional buildings to be in context with their environment, to be functionally and aesthetically innovative, economically sensible, and a delight to the user. During his 35-year career, Mr. Elfar has gained specialized experience in large scale urban infill projects, transit oriented development, building renovations and additions, and refilling and revitalizing inner cities. Mr. Elfar's extensive experience in new and renovation residential projects includes: Waterfront Towers, the renovation of two I.M. Pei designed 9-story apartment towers and conversion to condominiums; Alban Towers, renovation of this historic landmark apartment building to include 229 new luxury rental apartment units; CityVista, a mixed-use residential project; Park Triangle, a 131-unit apartment complex; Lyon Place at Clarendon Center, a two block infill project containing residential, office and retail; and the complete renovation and redesign of 1225 13th Street, an Art Deco style building originally built in 1950. Mr. Elfar is a Registered Architect and received a Bachelor of Architecture degree from Cairo University and a Master of Architecture degree jointly from Howard University and The Catholic University of America.



J. Florence Wong, LEED AP BD+C, Project Manager

Ms. Wong is a Project in Torti Gallas' Los Angeles office Manager with 14 years of professional experience. She has worked extensively in the preparation and production of schematic design through construction documents for residential, mixed-use, commercial, institutional and urban revitalization projects. Having worked on numerous LEED certified projects, Ms. Wong's passion and expertise in sustainable architecture and knowledge of the inner workings of the LEED certification process has established her as a leader in the firm, bringing the most current sustainable building technology into Torti Gallas' planning and architecture practice. Her recent project experience includes the MacArthur Park Mixed-Use Affordable Apartments; the Alice Griffith Redevelopment, a Choice Neighborhoods Grant Recipient; the Taylor Yard Mixed-Use, TOD development; and the Notch 8 Apartments. Ms. Wong received a Bachelor of Architecture degree from Pratt Institute and is a LEED Accredited Professional.

TORTI GALLAS AND PARTNERS



Stephanie Farrell, RA, LEED AP BD+C, Project Architect

Ms. Farrell is a Senior Associate at Torti Gallas involved in a range of project types, including residential, mixed-use and senior living. At Torti Gallas, Ms. Farrell is responsible for the development of construction documents, the supervision of construction document teams, coordination of engineering documents and specifications, and the management of construction administration services. Ms. Farrell's extensive experience over her 13-year career includes working with both small and large scale projects starting in the schematic stage. As a project team leader she has direct interaction with clients and consultants, working to meet fiscal and construction milestones. Ms. Farrell's recent projects include Waterfront Towers, the renovation of two I.M. Pei designed 9-story apartment towers and conversion to condominiums; The Nannie Helen at 4800 affordable apartments; Park Triangle, a 131-unit apartment complex; The Aertson, a residential, mixed-use, hotel complex; and the Beacon Center, a new neighborhood of 110 affordable multi-family residential units and 96 on-site parking spaces on the site of the existing Emory Beacon of Light Church. Ms. Farrell received a Bachelor of Architecture degree from the University of Notre Dame. She is a Registered Architect and a LEED Accredited Professional.



Christopher M. Jonick, CDT, Project Designer

Mr. Jonick's expertise rests upon a variety of large and small-scale work done in the spheres of both planning and architecture, and exemplifies a belief in the inextricable link between these two disciplines. In addition to being a Project Designer, Mr. Jonick serves as the Building Information Modeling (BIM) Administrator in Torti Gallas' Los Angeles office. In this role, he assists in the implementation of Autodesk's Revit architectural software. Mr. Jonick is adept in the production of schematic and construction documents in mixed-use and residential projects. Mr. Jonick's recent projects include the MacArthur Park affordable apartments; the Alice Griffith Redevelopment, a Choice Neighborhoods Grant Recipient; The Upton at Rockville Town Center and the Fort Irwin Military Family Revitalization. Mr. Jonick received a Bachelor of Architecture degree from the University of Notre Dame.

SWS ENGINEERING



Michael D. Schweitzer, P.E.

Mr. Schweitzer has over 20 years of civil engineering experience in Southern California. As President and founder of SWS Engineering, Inc., he oversees all client interaction, project management and the company quality control program, and will serve as the main point of contact for the National City Rehabilitation Project. Michael has many years of experience working closely with our clients, public agencies and the design and construction professionals on our tax-credit funded projects. This experience makes him a great addition to any team, as he has a well-rounded perspective and an understanding of the constraints that can be common to these project types.

Michael has managed the design and development of many multi-family and mixed-use developments in the region including: Parkview, an (84) unit mixed-use affordable housing development including 4,000 sf of commercial retail space on the ground level and includes (14) Mental Health Services Act (MHSA) units; Citronica I, comprised of 3,600 SF of commercial retail space on ground level, one level of subterranean parking and (56) apartments, including (15) Mental Health Services Act (MHSA) Transitional–Aged Youth (TAY) units enveloped in a modern five story structure, and The Post, a mixed-use Senior Living Development comprised of (30) homes and an American Legion Hall located in the City of Imperial Beach.

His specific practice designing projects to stormwater treatment requirements, processing through local and regional agencies, and his communication skills make him an invaluable asset to every project. He is registered as a Professional Civil Engineer in the state of California and has been involved with projects up and down the West Coast.



Tracy H. Santucci, P.E., Q.S.D.

Ms. Santucci has over 25 years of civil engineering experience in land development with an emphasis in hydrology, hydraulics, utility design, grading, earthwork analysis, and current computer design applications. Ms. Santucci spent 4 years as Project Engineer working on public works and Caltrans projects, including preparation of metric plans and specifications for road improvements. Ms. Santucci's recent project experience includes Citronica II, an 80-unit podium, Senior Housing development in Lemon Grove, CA that includes (10) Mental Health Services Act (MHSA) units for Older Adults, and Autumn Terrace which includes 7,500 SF of ground level commercial retail space and (103) Affordable-Housing apartment units on 4 acres. In addition to the development, the project links Autumn Drive to San Marcos Boulevard, creating a much safer pedestrian path of travel to the adjacent elementary school, San Marcos Elementary. This project is one of the first LEED certified affordable housing projects in San Diego County.

IDG ENGINEERING



Farshid Behshid, SE, Principal

Mr. Behshid has been responsible for or involved in the structural design of residential, commercial office buildings, institutional and hi-tech manufacturing facilities utilizing all major building materials. Mr. Behshid has for over 20 years been working effectively with contractors, fabricators and other design professionals to design and help deliver projects efficiently and effectively. Mr. Behshid's experience extends through most types of structures and projects from new fast-track construction projects to rehabilitation and seismic retrofit of old and historic structures. With a bachelor's degree in Civil Engineering from UCLA and a master's degree in Structural and Seismic Engineering, Farshid's areas of expertise include: 1) Analysis of structures using state of the art methodologies and standards including nonlinear dynamic and static Push Over techniques. Most importantly, identifying conditions where nonlinear analysis will likely yield more economical results for the clients than applying conventional techniques; 2) Collaboration with architects, design consultants and contractors to achieve efficient and coordinated design results including fast-track and design build delivery systems; and 3) Coordination and management of complex technical design projects including high-tech, defense and aerospace laboratories and integration facilities.

DEL RICHARDSON ASSOCIATES

Del Richardson, Program Director

Ms. Richardson is the Principal of DRA and has over 30 years of continuous experience providing relocation and related assistance to low income, special needs populations. Ms. Richardson has a BA in Business Management from University of Redlands, graduate studies in Real finance and development, certificate programs in housing development, human behavior, relocation assistance programs and various other social and business training. Ms. Richardson has written and taught curriculum on relocation assistance, environmental justice, housing resources and housing the homeless and other special needs populations, she has worked as a social worker and Director of Housing Resources for Beyond Shelter, continues to provide housing displacement and placement services for many nonprofit agencies. Ms. Richardson consults for several local Housing Authorities and is often called on by US Department of Housing and Urban Development on issues pertaining to relocation. Ms. Richardson is a relocation and housing expert and has many years of experience as an expert witness and has developed relocation policy for Cities, Counties, State and Nonprofit organizations.

Michael Quijano, R/W-RAC- Project Manager

Mr. Quijano is a veteran right-of-way relocation agent with over 18 years of experience working in diverse communities. Mr. Quijano is bilingual Spanish⁴ English. With over 400 commercial relocation cases ranging from retail to heavy industrial, Mr. Quijano has acquired keen move planning skills. He has established a rapport with some of the finest contractors in the State of California. Mr. Quijano was the relocation chair for the IRWA Chapter 67. In addition to his great commercial relocation skill set, he has relocated over 500 residential displacees in various socio economic groups. Mr. Quijano is a former social worker and has extensive experience working with families in distress.

Francisco Mendez, Relocation Specialist

Mr. Mendez is a bilingual relocation specialist with 6 years of residential and nonresidential real estate consulting experience providing property acquisition and relocation assistance with the emphasis with the production of comparable replacement housing studies and preparation of housing studies, coordination with PHA on tenants displaced with Section 8 Vouchers and or displaced from project based housing due to overcrowding, or over income issues. His experience includes providing acquisition and relocation assistance for several projects around the Southern California area. His knowledge of federal, state, municipal ordinances and regulations are essential in relocation and housing programs. Mr. Mendez has had an active role in the property management of acquired sites and has resolved a wide range of issues for city and county administered projects.

Monica Owens, Housing Specialist / Relocation Agent

Ms. Owens has over 4 years of responsible experience relocation of families that are displaced due to governmental action. She specializes in placing low income, poor credit and non-typical households into housing. Her background is in marketing. This skillset has allowed Ms. Owens to rapidly place people into housing by using her marketing talent to convince a landlords to accept special needs tenants. Her experience in federal, state, municipal ordinances and regulations are essential in relocation and housing programs. She provides technical assistance to organizations; complex move coordination and social services to displacees.

DP & ASSOCIATES



Dinesh K. Patel, P.E.

Mr. Patel will provide fire protection and code consulting to ensure the safety of residents, employees and guests living and working within Kimball Towers. Dinesh has over 30 years of experience in the management, assessment and reviews of fire protection programs for military and private projects. His experience includes fire hazard analysis (FHAs), hazard and safety analysis documents, & facility assessments; design and reviews of fire suppression, extinguishing, fire alarm and mass notification systems; studies, investigations and surveys of highly protected risk (HPR) type facilities; inspection and acceptance tests of all types of fixed fire protection systems/life safety features; development and implementation of training programs; assessment of all aspects of fire department operations; and fire investigations.

HOPE THROUGH HOUSING FOUNDATION



Ciriaco "Cid" Pinedo, President

Ciriaco "Cid" Pinedo, National CORE's Senior Vice President for Public Affairs and President of the Hope through Housing Foundation, has more than 20 years of experience working with educational, nonprofit, religious, government, and business organizations. Prior to joining National CORE, Cid was the Associate Superintendent of Business Services and Economic Development for the Chaffey Community College District, where he led the district's economic and workforce development and business services programs; managed the district's \$230 million bond program; and led the external relations functions for legislative, governmental, foundation, and alumni programs. He received his bachelor's degree in philosophy from St. John's Seminary and completed his doctoral studies in organizational leadership at the University of La Verne.



Jeré Thrasher, Chief Operating Officer

Jeré J Thrasher, Ed.D serves as the Chief Operating Officer for the Hope Through Housing Foundation and Senior Vice President for National Community Renaissance. Jeré developed her passion for leading effective change and building high-performing teams in the dynamic, market-driven higher education arena. She is nationally recognized for her professionalism, integrity, dedication, and excellence. Jeré earned a Bachelor of Science from Whittier College in Sociology with a minor in Political Science, a Master of Business Administration (MBA), and she holds a Doctorate of Education in Organizational Leadership from the University of LaVerne.



Corina Garay, Senior Director, Aging and Disabilities Services

Corina Garay is the Director of Aging and Disabilities Services for Hope through Housing. In this capacity, Ms. Garay develops, manages and directs Hope's aging and disabilities services model intended to provide health promotion and awareness, disease prevention and wellness interventions. These services are designed to promote and maintain independent lifestyles for low-income older adults living in and around National Community Renaissance housing communities. Prior to joining the Hope team, Ms. Garay held the position of Vice President of Day Programs for OPARC, where she managed and directed the general operations of Adult Day Programs throughout the inland empire. She has 16 years of non-profit management experience and received her Bachelors in Business Management from Cal State Northridge and a Masters in Organizational Leadership from Azusa Pacific University.

Brian Woods, Senior Director, Strategic Partnerships

Brian Woods joined the leadership team of National Core and the Hope Through Housing Foundation in June of 2016. He has a Master's degree in Business Administration from the University of Phoenix. His leadership experience spans several industries. Prior to joining the Hope team, Brian spent 17 years in higher education in various leadership positions, with a focus on strategic planning, business development, employee development and company culture, and organizational efficiency. He developed innovative methods of delivering services designed to promote student success within multiple institutions. In his current role as Senior Director of Strategic Partnerships, Brian is responsible for the development of strategic partnerships with organizations and individuals who provide social services to our residents. He is also responsible for leadership and staff development, as well as developing methods of analyzing and reporting on the outcomes of services designed to improve the lives of our residents.

LIFESTEPS

Craig A. Gillett - President of the Board, Founder

Craig is an attorney, educator and licensed Marriage and Family Therapist living in Los Angeles. He has been involved with non-profit agencies since 1992, with a focus on homelessness, affordable housing for families and seniors, and mental health issues. At Antioch University Los Angeles, Craig was a core faculty member and the Director of Clinical Training in the Master's Degree Program in Clinical Psychology. Currently, Craig is a faculty member at the Southern California Institute for Bioenergetic Analysis. Craig also maintains a small private psychotherapy practice in Los Angeles. Craig's contributions to LifeSTEPS include the insistence on high quality service providers and case management services for every resident. Craig states, "we know from experience the crucial role that case management plays in stabilizing housing. We value the bond of trust between service provider and resident, a human relationship of care with professional boundaries that often makes the difference between housing success and failure."

Beth Southorn, M.A. - Executive Director

Beth has been working in the Social Service field since 1991. She has had experience with the mental health population, the aging, the homeless, the incarcerated, individuals in drug and alcohol recovery, domestic violence, and welfare recipients. Her experience in diversity, leadership, and program development has allowed her to form national models of success with vocational rehabilitation and affordable housing service programs. Beth earned her Master's degree in Counseling Psychology from the University of Notre Dame de Namur, and a Bachelor's degree in Psychology from San Francisco State University. Beth continues to enhance and improve the successful model of resident empowerment she created and implemented for various affordable housing communities throughout Northern California. Beth joined LifeSTEPS in 2001 as a Regional Director of Social Services leading Northern California. Beth has spearheaded the agency's efforts in creating a successful model for delivering social services to affordable apartment communities. Under Beth's leadership, LifeSTEPS now offers comprehensive social services to residents at over 200 affordable housing communities throughout the state of California, serving over 21,300 units and approximately 70,000 individuals. During 2011, 13% of the residents moving out of affordable housing that received direct service from LifeSTEPS moved to purchase their own home and another 11% moved to rent a home. In addition, 87% of residents receiving direct client assistance of one-time financial intervention coupled with intensive financial literacy counseling provided by LifeSTEPS remain in their current housing for 12-months or longer.

Meredith Chillemi, M.S.G./M.H.A.

Meredith, a Gerontologist (Aging Specialist), has a background working in various social service and health care settings since 1994 including the Department of Veterans Affairs Geriatric Education Center, Continuing Care Retirement Communities, Adult Day Care, and Senior HMOs. Meredith has also facilitated programs funded by the Area Agency on Aging, including home delivered meals, shared housing, and case management. Meredith joined the LifeSTEPS team in 2002 as a Director of Social Services and now oversees our curriculum development. She has been instrumental in developing and guiding the programs and services LifeSTEPS offers.

ST. PAUL'S PACE



Cheryl Wilson – Chief Executive Officer

Cheryl Wilson is the Chief Executive Officer of St. Paul's Senior Homes & Services in San Diego. She has a Master's degree from the University of Redlands, MA and an RN from Prince Henry's Nursing School. Ms. Wilson has earlier experience as a Critical Care/Operating nurse and consultant to long-term care programs/new programs & facilities development, 1974-2001. Prior to her current position, she also was a Pediatric Clinic Supervisor and an instructor for the Nursing Administration examination for Med-Ed and American Nurses College.

Offices Held in Service to the Aging:

- Imperial Beach Health Center, Imperial Beach, CA: Cofounder 1970, Board of Directors Chair, 1996-1999
- Rotary Club: Polio Plus District Chair, 1998-2002, and chair of several other committees
- SDSU and USIU, Master's program preceptor; Nurse Practitioner Advisory Committee USD
- Aging Services of California (ASC): 10 committees over the past 10 years. Served as Chair of 4 primary committees, including Region Chair and ASC Board – Vice Chair 1993-1995, 1998-2000; Secretary 1992-1993, 2000-2001; and Chair of ASC 2004-2006. Current Board member
- Doris Howell Foundation, San Diego, served as Chair, Board member and officer, 1999 to present
- Founder & Chair of the San Diego Senior Alliance
- Member of the Mayor's appointed Senior Affairs Advisory Board 2006-present



Tim Frazier - Chief Operating Officer

Time Frazier is the Chief Operating Officer of St. Paul's Senior Homes & Services. As a member of the Executive Team, his responsibilities include: Resident Services (all facilities), Home and Community-Based Services (PACE, Senior Day Center, Childcare Center and Navigator), Marketing, Support Services, Human Resources and Chaplaincy Services. Mr. Frazier holds a Master's degree from California State University Northridge in Accountancy and a Bachelor's degree from University of California Los Angeles in Economics.



Carol Hubbard – Executive Director

For the past six years, Carol has served as Executive Director of Home & Community Services where she oversees the PACE Program of all-inclusive care for the elderly, the Intergenerational Day Program, and care coordination partnerships with health plans and other organizations in the community. Prior, Hubbard served as the center director of St. Paul's PACE, where her responsibilities included operations of managed health programs, following state, federal and local regulations and ensuring quality care from PACE Clinic. She also was responsible for the St. Paul's PACE rehabilitation department, day center, home care, transportation, social services and administrative departments.

Appendix C SOQ Worksheet



DEVELOPER STATEMENT
OF
QUALIFICATIONS/
FINANCIAL SUMMARY

DEVELOPER STATEMENT OF QUALIFICATIONS & FINANCIAL SUMMARY

I. DEVELOPER INFORMATION

Name: National Community Renaissance of California

Address: 9421 Haven Avenue, Rancho Cucamonga, CA 91730

Telephone/Fax: (619) 223-9222 / (909) 483-6524

Contact Name: John Seymour

Is the Developer a subsidiary of/or affiliated with, any other Corporation(s), Joint Venture(s) or Firm(s)? No Yes

If yes, list each such Corporation, Joint Venture, or Firm by name & address, specify its relationship to the Developer, the % of interest of the partners & identify the Officers & Directors or trustees common to the Developer & such other Corporation or Firm:

Name of Corporation/Joint Venture/Firm: _____

Address: _____

Officers/Directors/Trustees: _____

%of Interest of the partners: _____

Individual(s) authorized to negotiate, on behalf of the development entity/team & responsible for project execution:

Name(s): John Seymour

Position: Vice President

Telephone/Fax: (619) 223-9222 / (909) 483-6524

Email: jseymour@nationalcore.org

II. FINANCIAL CAPACITY

A. Sources & amount of cash available to Developer to meet equity requirements of the proposed undertaking in Bank(s):

- 1) Bank Name: Wells Fargo Bank
Address: 4141 Inland Empire Blvd, Suite 350, Ontario, CA 91764
Amount: \$: \$7,114,000
- 2) Bank Name: US Bank
Address: 4747 Executive Dr. 3rd Floor, San Diego, CA, 92121
Amount: \$: \$1,355,000

B. By loans from affiliated or associated corporations or firms:

Name: Wells Fargo Bank
Address: 4141 Inland Empire Blvd, Suite 350, Ontario, CA 91764
Source: Credit Line
Amount: \$: \$2,000,000

C. The Following are Three Bank References:

- 1) Bank Name: Wells Fargo Bank, N.A.
Address: 707 Wilshire Blvd., 11th Floor, Los Angeles, CA, 90017
Contact Person: Christian M. von Merkatz
Telephone: (213) 614-4740; Email: Christian.vonmerkatz@wellsfargo.com
- 2) Bank Name: JP Morgan Chase Bank, N.A.
Address: 300 S. Grand Avenue, Floor 4, Los Angeles, CA, 90071
Contact Person: Raymond Junior
Telephone: (213) 621-8392 Email: Raymond.junior@chase.com
- 3) Bank Name: Union Bank, N.A.
Address: 1901 Avenue of the Stars, Suite 600, Los Angeles, CA, 90067
Contact Person: Johanna Gullick
Telephone: (310) 551-8967; Email: johanna.gullick@unionbank.com

D. The Following are Three Bank References:

- 1) Company: Wells Fargo
Address: 2030 Main Street, Ste. 800, Irvine, CA, 92614
Relationship: Tax Credit Equity Investor
Contact Person: Paul Buckland; Email: paul.buckland@wellsfargo.com
Telephone: (949) 251-6065
- 2) Company: Raymond James Tax Credit Funds, Inc.
Address: 1956 25th Street, Suite 310, Cleveland, OH, 44113
Relationship: Tax Credit Equity Investor
Contact Person: Kevin Kilbane
Telephone: (216) 696-1300; Email: Kevin.Kilbane@RaymondJames.com
- 3) Company: Hudson Housing Capital, LLC
Address: 630 Fifth Avenue, 28th Floor, New York, NY 10111
Relationship: Tax Credit Equity Investor
Contact Person: Sam Ganeshan
Telephone: (212) 218-4469; Email: sam.ganeshan@hudsonhousing.com

- E. Has the Developer or (if any) the parent corporation or any subsidiary or affiliated corporation of the developers officers or principal members, shareholders or investors been adjudged bankrupt, either voluntary or involuntary, within the past ten years? No Yes

If yes, please provide the following information:

Date:

Location:

Bankruptcy was filed under the following name (s):

- F. Has the Developer or (if any) the parent corporation or any subsidiary or affiliated corporation of the Developer's officers or principal members, shareholders or investors been involved in litigation relating to a development project either voluntary or involuntary, within the past three years? No Yes

If yes, please provide the following information:

Date: December 12, 2013

Place: Superior Court of California, County of San Diego, Central Division

General Description: National Community Renaissance of California and Vista Terraza Housing Partners, L.P. filed the Complaint that contains causes of action for construction defects against Western Pacific Housing Management, Inc., Western Pacific Housing- Torrey Village Center, LLC, and DOES 1-500 as defendants.

Current Status: Over the past several weeks, National CORE has been meeting and conferring with the defendants to revise the Case Timeline and Coordination Agreement in accordance with the Court's instruction following the filing of the First Amended Complaint. This process culminated in the parties finally reaching a consensus. The new trial date is September 16, 2016.

- G. Total amount of development work completed by developer during the last three years: **\$107,083,634**
- H. Projects currently in planning or development by the Developer or Principals of the development entity: **Please see attached.**
- I. Does any member of the Developers' Corporation/Partnership have any known relationship in connection with purchasing & implementing the Project with any member of the governing body of the Agency to which the accompanying proposal is being made, or to any officer or employee of the local public agency who exercises any functions or responsibilities in connection with the carrying out of the Project under which the local public agency covered by the Developers proposal is being made available? No Yes

If yes, explain:

- J. Statements & other evidence of the Developers Qualifications & Financial Responsibility are attached thereto & hereby made a part hereof as follows:

CERTIFICATION

~~+~~We Steve PonTell and Philip Nelson Lee certify that this Developer Statement of Qualifications and Financial Responsibility & the attached evidence of the Developers qualifications and financial responsibility are true and correct to the best of ~~my~~our knowledge and belief, and that the information contained in this statement is considered public record and will be made available for public inspection and copying upon request. Availability of these public records begins when the Developer selection process includes public meetings.

Steve PonTell

Name

President and CEO

Title

Signature

May 10, 2016

Date

9421 Haven Avenue

Street Address

Rancho Cucamonga, CA 91730

City, State, Zip

Philip Nelson Lee

Name

General Counsel

Title

Signature

May 10, 2016

Date

9421 Haven Avenue

Street Address

Rancho Cucamonga, CA 91730

City, State, Zip

If the Developer is a Corporation, this statement should be signed by the President & Secretary of the Corporation; if an individual or proprietorship, by such individual; if a partnership, by one of the general partners; if an entity not having a President & Secretary, by one of its Chief Officers having knowledge of the financial status & qualifications of the Developer.

Public Financial Partners

Dates Services Provided

Phone/Email/ Website

Contact Name/ Address

Name of Agency/ Financial Institution

(Federal and State Low Income Housing Tax Credits)	Mark Stiver, Executive Director 915 Capitol Mall, Suite 485 Sacramento, CA 95814	(916) 654-6340 mstivers@treasurer.ca.gov www.treasurer.ca.gov	1995- Present
California Department of Housing and Community Development (HCD) Programs include: HOME, VHHF, AHSC, and CDBG	Ben Metcalf, Director 2020 West El Camino Avenue Sacramento, CA 95833	(916) 263-7400 ben.metcalf@hcd.ca.gov www.hcd.ca.gov	1995- Present
California Housing Finance Agency Programs include: Mental Health and Supportive Services Act (MHSA) Housing	Tia Boatman Patterson Executive Director 500 Capitol Mall, Ste 1400 Sacramento, CA 95814	(916) 326-8000 tpatterson@calhfa.ca.gov www.calhfa.ca.gov	1995- Present
Housing and Urban Development: Multifamily Division (Lender)	Tom Azumbrado, Hub Director 1 Sansome St., Suite 1200 San Francisco, CA 94104	(415) 489-6604 thomas.w.azumbrado@hud.gov www.hud.gov	2014- Present
City of San Bernardino (Public agency lender)	Mark Persico Community Development Director 300 North "D" Street San Bernardino, CA, 92418	(909) 384-5357 Persico_ma@sbcty.org www.sbcty.org	2013- Present
Housing Authority of the County of San Bernardino	Dan Nackerman, Executive Director 715 E Brier Drive San Bernardino, CA 92408	(909) 890-0644 dnaackerman@hacsfb.com www.hacsfb.com	2012- Present
Hudson Housing Capital, LLC (Tax Credit Investor)	Sam Ganeshan 630 Fifth Avenue, 28th Floor New York, NY 10111	(212) 218-4469 sam.ganeshan@hudsonhousing.com www.hudsonhousing.com	2002- Present Projects: Alta Vista, Vista del Cielo, Vista Dunes, Villa Plumosa, Downey View
Raymond James Tax Credit Funds, Inc. (Tax Credit Investor)	Kevin Kilbane 1956 West 25th Street, Suite 310 Cleveland, OH 44113	(216) 696-1300 Kevin.Kilbane@RaymondJames.com www.raymondjames.com	2007- Present Projects: Las Palmas Village, Oakcrest Terrace, Mar Vista, San Emi
JP Morgan Chase (construction lender)	Raymond Junior 300 S. Grand Avenue, Floor 4 Los Angeles, CA 90071	(213) 621-8392 raymond.junior@chase.com www.chase.com	1995-Present Projects: Vista del Cielo, Alta Vista, Villa Plumosa, Downey View
Wells Fargo Bank (construction lender)	Christian M. von Merkatz 707 Wilshire Blvd., 11th Floor Los Angeles, CA 90017	(213) 614-4740 christian.vonmerkatz@wellsfargo.com www.wellsfargo.com	2002-Present Projects: Signature at Fairfield, San Marino, Val 9 Apartments, Waterman Gardens
Wells Fargo Bank (Tax Credit Investor)	Paul Buckland 2030 Main Street, Ste 800 Irvine, CA 92614	(949) 251-6065 paul.buckland@wellsfargo.com www.wellsfargo.com	2014- Present Projects: Val 9 Apartments, Waterman Gardens, Mission Cove

Private Financial Partners

NATIONAL COMMUNITY RENAISSANCE OF CA (NATIONAL CORE) PLANNED / UNDER CONSTRUCTION PROJECTS					
PROPERTY	TOTAL UNITS MARKET	TYPE	ROLE	ONSITE AMENITIES	FINANCING SOURCES
Oakcrest Heights Yorba Linda, CA Completion in 2017	54 30%, 45%, 50% 60 % AMI	New Construction Family/Workforce 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Computer Lab Central Laundry Facilities Property Management & Maintenance	LIHTC - 9% City of Yorba Linda Successor Housing Agency Funds MHSA Funds Permanent Bank Loan - (Citibank) AHP application being submitted
Oakcrest Terrace Yorba Linda, CA Completion in 2016	69 30%, 45%, 50%, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Computer Lab Central Laundry Facilities Property Management & Maintenance	LIHTC - 9% City of Yorba Linda Successor Housing Agency Funds Permanent Bank Loan TBD AHP Funds
Mar Vista Union Pasadena, CA Completion in 2016	20 30% AMI	New Construction Special Needs Homeless 100% Affordable	Owner Developer General Contractor Property Manager	Community Center/Office Area Computer Lab Central Laundry Facilities Property Management & Maintenance	LIHTC - 9% City of Pasadena Successor Housing Agency Funds & PBVs County of Los Angeles Industry & First 5 Funds AHP Funds
Mission Cove 1 Oceanside, CA Completion in 2016	90 30%, 45%, 50%, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Computer Lab Central Laundry Facilities Property Management & Maintenance	LIHTC - 9% City of Oceanside HOME Funds Permanent Bank Loan TBD AHP application being submitted
Val 9 San Bernardino, CA Completion in 2016	76 30%, 45%, 50%, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Computer Lab Central Laundry Facilities Property Management & Maintenance	LIHTC 9% City of San Bernardino HOME Funds County of San Bernardino HOME Funds Permanent Bank Loan TBD AHP Funds

NATIONAL COMMUNITY RENAISSANCE OF CA (NATIONAL CORE) COMPLETED PROJECTS IN PAST 4 YEARS						
PROPERTY	TOTAL UNITS MARKET	TYPE	ROLE	ONSITE AMENITIES	FINANCING SOURCES	
Las Palmas Village 115 Avenida Serra San Clemente, CA 92673 Completed in 2015	19 30%, 50%, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Property Management & Maintenance	LIHTC - 4% City of San Clemente Funds Citibank Subordinate Funds State of CA HCD IIG Funds Permanent Loan	
WESTLAKE VILLAGE II 405 & 419 Autumn Drive San Marcos, CA 92069 Completed in 2013	57 35%, 40%, 50%, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Centralized Laundry Facilities Tot-Lot Outdoor Community Areas Share Community Center with Westlake Village I Property Management & Maintenance	LIHTC - 9% City of San Marcos RDA Loan Permanent Loan	
DESERT MEADOWS 44071 Clinton St. Indio, CA 92201 Completed in 2013	80 25%, 35%, 40% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Swimming Pool Tot-Lot Computer Lab Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 4% County of Riverside RDA Funds FHLB AHP State of CA HCD MHP Funds	
ALTA VISTA 5051 E. 3rd St. Los Angeles, CA 90022 Completed in 2012	60 30%, 45%, 50% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Los Angeles County Industry Funds Los Angeles County CDC HOME Los Angeles County 1st District Funds State of CA HCD IIG State of CA HCD TOD LIHTC - 9% Permanent Loan	
ENCANTO COURT 1345 W. 105th St. Los Angeles, CA 90044 Completed in 2012	62 25%, 45%, 50% AMI	New Construction Senior Infill 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 9% CDC HOME/DDA Loan CDC CCP Homeless Loan Infill Infrastructure Grant HACOLA Industry Loan FHLB AHP Permanent Loan Developer Equity	
SIGNATURE AT FAIRFIELD 1189 Tabor Ave. Fairfield, CA 94533 Completed in 2012	46 30%, 40%, 50%, 60% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facility Outdoor Community Areas Tot-Lot Swimming Pool Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% CalHFA MHSA State of CA HOME Funds City of Fairfield RDA Funds Permanent Loan Developer Equity	

WESTLAKE VILLAGE I 405 Autumn Drive San Marcos, CA 92069 Completed in 2012	49 35%, 45%, 50%, 60% AMI	New Construction Family Mixed Use 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center Centralized Laundry Facilities Learning Center Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of San Marcos RDA Loan FHLB AHP Permanent Loan
VISTA DEL CIELO 10319 Mills Avenue Montclair, CA 91763 Completed in 2011	50 30%, 45%, 50%, 60% AMI	New Construction Family 3 Phase Project 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 9% County of San Bernardino HOME Loan City of Montclair RDA Loan Permanent Bank Loan Developer Equity
VISTA CASCADE 1432 N. Willow Avenue Rialto, CA 92376 Completed in 2010	42 50% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Computer Lab Fitness Center Outdoor Community Area Property Management & Maintenance	LIHTC - 4% HCD MHP Loan AHP Permanent Loan Developers Equity
MISSION VILLAGE SENIOR 8989 Mission Blvd. Riverside, CA 92509 Completed in 2010	110 50% AMI	New Construction Senior 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	Tax Exempt Bonds LIHTC - 4% City of Riverside RDA Loan FHLB AHP Permanent Loan Developer Equity
RIVER CANYON 34300 Corregidor Drive Cathedral City, CA 92234 Completed in April 2010	60 30%, 45%, 50%, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Cathedral City RDA Loan Infill Grant Permanent Loan Developer Equity County of Riverside Home Funds
SAN MARINO 10355 Mills Avenue Montclair, CA 91763 Completed in 2010	85 50%, 60% AMI	New Construction Senior 3 Phase Project 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area Outdoor Community Areas Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 9% HUD 202 HUD Predevelopment Loan City of Montclair RDA Loan FHLB AHP Permanent Loan Developer Equity
TRES LOMAS 4343 Toland Way Los Angeles, CA 90041 Completed in 2010	46 30%, 40%, 50%, 60% AMI	Acq/Rehab Senior 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Outdoor Community Areas Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 4% HCD MHP Loan LAHD Permanent Loan Developers Equity

VISTA DEL CIELO 10319 Mills Avenue Montclair, CA 91763 Completed in 2010	50 30%, 45%, 50, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Montclair RDA Loan Infill Grant Permanent Loan Developer Equity
VILLA PLUMOSA 4672 Plumosa Drive Yorba Linda, CA 92886 Completed in 2009	76 30%, 45%, 50%, 60% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Yorba Linda RDA Loan Permanent Loan Developer Equity
JUNIPER SENIOR VILLAGE 215 E. Washington Ave. Escondido, CA 92025 Completed in 2009	61 30%, 45%, 50, 60% AMI	New Construction Senior 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Spa Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Escondido RDA Loan City of Escondido HOME Funds State of CA HCD Infill Grant FHLB AHP Funds Permanent Loan
PLAZA AT SIERRA 16999 Orange Way Fontana, CA 92335 Completed in 2009	90 30%, 45%, 50% AMI	New Construction Senior 100% Affordable	Co-Owner Co-Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Room Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Fontana RDA Loan CCRC Permanent Loan
RANCHO VERDE EAST EXPANSION 8837 Grove Avenue Rancho Cucamonga, CA Completed in 2009	40 35%, 45%, 60% AMI	New Construction Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center with Service Kitchen Centralized Laundry Facilities Security Gates and Fencing Tot Lot Outdoor Community Areas Property Management and Maintenance	Tax Exempt Bonds LIHTC - 4% County of San Bernardino HOME Loan City of Rancho Cucamonga RDA Loan Permanent Loan Developer Equity
SUMMER TERRACE 38500 Tierra Subida Avenue Palmdale, CA Completed in 2009	80 30%, 45%, 50%, 60% AMI	New Construction Senior 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Outdoor Community Areas Computer Lab Centralized Laundry Facilities Security Gates and Fencing Property Management & Maintenance	LIHTC - 9% City of Palmdale RDA Loan City of Palmdale HOME Loan City of Palmdale Fee Waivers FHLB AHP Permanent Loan Developer Equity
VILLAGGIO ON ROUTE 66 10220 Foothill Blvd. Rancho Cucamonga, CA Completed in 2009	166 35%, 45%, 60% AMI	New Construction Family Mixed Market Rate & Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance	Tax Exempt Bonds LIHTC - 4% HCD MHP City of Rancho Cucamonga RDA Loan Permanent Loan Developer Equity

CAPE COD VILLAS 1710 Maxson Street Oceanside, CA 92054 Completed in 2008	36 30%, 50%, 60% AMI	Acq/Rehab Senior 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of Oceanside RDA Loan
CITRUS GROVE AT RIALTO 1432 Willow Avenue Rialto, CA 92376 Completed in 2008	152 30%, 40%, 50%, 60% AMI	Acq/Rehab Family 2 Phase Project 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Computer Lab Fitness Center Outdoor Community Area Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP/MHP-NSSS CalHFA HELP Loan San Bernardino County HOME Loan City of Rialto RDA Loan FHLB AHP Permanent Bank Loan Developer Equity
LA MISION VILLAGE 3220 Mission Avenue Oceanside, CA 92054 Completed in 2008	80 40%, 60% AMI	New Construction Family 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Day Care Center with a Service Kitchen Commercial Lease Area Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP Loan City of Oceanside RDA Loan Permanent Loan
VISTA DUNES 44-950 Vista Dunes Lane La Quinta, CA 92201 Completed in 2008	80 30%, 45%, 50% AMI	New Construction Family Certified LEED Platinum 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Sports Court Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of La Quinta RDA Loan Permanent Loan
WHISPERING PALMS 38250 Ninth Street Palmdale, CA 93550 Completed in 2008	75 50% AMI	New Construction Senior 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Security Gates and Fencing Outdoor Community Areas Property Management & Maintenance	Tax Exempt Bonds LIHTC - 4% HCD State HOME Loan City of Palmdale RDA Loan FHLB AHP Permanent Bank Loan Developer Equity
NORTHGATE VILLAGE 17251 Dante Street Victorville, CA 92392 Completed in 2007	140 50%, 80% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP City of Victorville RDA Loan Permanent Loan Developer Equity

<p>PARK VIEW TERRACE 6728 Clara Street Bell Gardens, CA 90201 Completed in 2007</p>	<p>72 50% AMI</p>	<p>New Construction Senior Infill 100% Affordable</p>	<p>Owner Developer Property Manager</p>	<p>Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Fitness Center Reflection Pond Outdoor Patio/Picnic Area Central Courtyard Property Management & Maintenance</p>	<p>Tax-Exempt Bonds LIHTC - 4% HACOLA HOME Loan LACDC Loan City of Industry Loan City of Bell Gardens CDC Loan FHLLB AHP Developer Equity</p>
<p>SAN ANTONIO VISTA 10410 Pradera Avenue Montclair, CA 91763 Completed in 2007</p>	<p>75 30%, 45%, 50%, 60% AMI</p>	<p>New Construction Family 3 Phase Project 100% Affordable</p>	<p>Owner Developer General Contractor Property Manager Co-Supportive Services Provider</p>	<p>Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Outdoor Community Areas Tot-Lot Swimming Pool Property Management & Maintenance</p>	<p>LIHTC - 9% County of San Bernardino HOME Loan City of Montclair RDA Loan Permanent Bank Loan Developer Equity</p>
<p>SUNSET HEIGHTS 6230 Haven Avenue Alta Loma, CA 91737 Completed in 2007</p>	<p>117 35%, 45%, 60% AMI</p>	<p>Acq/Rehab Family 100% Affordable</p>	<p>Owner Developer General Contractor Property Manager Supportive Services Provider</p>	<p>Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Computer Lab Outdoor Patio/Picnic Area Tot-Lot Property Management & Maintenance</p>	<p>Tax-Exempt Bonds LIHTC - 4% CalHFA Perm - A Bonds CalHFA Perm - B Bonds City of Rancho Cucamonga RDA Loan</p>
<p>INDIAN WELLS VILLAS 74-800 Valley Center Drive Indian Wells, CA 92210 Completed in 2006</p>	<p>90 50%, 80%, 120% AMI</p>	<p>Acq/Rehab Senior 100% Affordable</p>	<p>Owner Developer Property Manager Supportive Services Provider</p>	<p>Community Center/Office Area Centralized Laundry Facilities Clubhouse Fitness Center Swimming Pool & Spa Outdoor Community Area Property Management & Maintenance</p>	<p>City of Indian Wells RDA Loan</p>
<p>MELROSE VILLAS 1820 Melrose Drive San Marcos, CA 92069 Completed in 2006</p>	<p>114 35%, 60% AMI</p>	<p>New Construction Family Inclusionary 100% Affordable</p>	<p>Owner Developer General Contractor Property Manager Supportive Services Provider</p>	<p>Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Computer Lab Outdoor Patio/Picnic Area Tot-Lot Property Management & Maintenance</p>	<p>Tax-Exempt Bonds LIHTC - 4% HCD MHP Loan Developer Equity</p>

TALMADGE SENIOR VILLAGE 5252 El Cajon Boulevard San Diego, CA 92115 Completed in 2006	91 30%, 45%, 50% AMI	New Construction Senior Infill 100% Affordable	Owner Developer Property Manager Co-Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Underground Parking Computer Lab Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of San Diego RDA NOFA Loan Permanent Bank Loan Developer Equity
VISTA TERRAZA 7735 Via Solare San Diego, CA 92129 Completed in 2006	123 35%, 60% AMI	New Construction Family Inclusionary 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP Loan Developer Equity
FOUNTAINS AT SIERRA 16946 Ceres Avenue Fontana, CA 92335 Completed in 2005	93 30%, 45%, 50% AMI	New Construction Senior 3 Phase Project 100% Affordable	Co-Owner Co-Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Room Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Fontana RDA Loan FHLB AHP CCRC Permanent Loan
GARDENS AT SIERRA 16838 Ceres Avenue Fontana, CA 92335 Completed in 2005	93 50% AMI	New Construction Senior 3 Phase Project 100% Affordable	Co-Owner Co-Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Room Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of Fontana RDA Loan FHLB AHP CCRC Permanent Loan
HAWTHORNE TERRACE 13006 Kornblum Avenue Hawthorne, CA 90250 Completed in 2005	100 35%, 50%, 60%, 80% AMI	Acq/Rehab Family Inclusionary 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance	CCRC Permanent Loan Developer Equity
MISSION POINTE 2750 Topaz Drive Riverside, CA 92507 Completed in 2005	64 40%, 55% AMI	Acq/Rehab Family Neighborhood Revitalization 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Learning Center Computer Lab Outdoor Community Area Swimming Pool Tot-Lot Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP Permanent Loan Developer Equity

CLARK MANOR 13032 Clark Avenue Downey, CA 90242 Completed in 2004	41 35%, 50%, 60%, 80% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Laundry Facility Property Management & Maintenance	City of Downey HOME Loan Washington Mutual
MOUNTAIN VIEW VILLAS 78-000 Betty Barker Way Indian Wells, CA 92210 Completed in 2004	128 50%, 80%, 120% AMI	New Construction Senior 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Center Computer Lab Outdoor Community Areas Property Management & Maintenance	City of Indian Wells RDA Loan
HERITAGE POINTE 8590 Malven Avenue Rancho Cucamonga, CA 91730 Completed in 2003	49 35%, 45%, 60% AMI	New Construction Senior 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Computer Lab Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Bernardino HOME Loan MHRB/Rancho Cucamonga RDA Loan Permanent Loan (WAMU)
IMPRESSIONS AT VALLEY CENTER 15500 Midtown Drive Victorville, CA 92392 Completed in 2003	100 45%, 50% AMI	New Construction Family 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Computer Lab Learning Center Tot-Lot Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% San Bernardino County HOME Loan City of Victorville RDA Loan Permanent Loan Developer Equity
LITTLE LAKE VILLAGE 10902 Fulton Wells Avenue Santa Fe Springs, CA 90670 Completed in 2003	144 50%, 60% AMI	New Construction Senior 100% Affordable	Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Computer Lab Outdoor Community Area Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% LACDC HOME Loan City of Industry Loan City of Santa Fe Springs CDC Loan Permanent Loan
OAKS ON FLORENCE 4224 Florence Avenue Bell, CA 90201 Completed in 2003	63 50% AMI	New Construction Senior Infill 100% Affordable	Owner Developer Property Manager Co-Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Computer Lab Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of Industry Loan Bell Land Loan LACDC HOME Loan FHLB AHP Developer Equity

SHADOW HILL 11085 Woodside Avenue Santee, CA 92071 Completed in 2003	82 20%, 30%, 60% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Outdoor Community Areas Tot-Lot Swimming Pool Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP CalHFA HELP County of San Diego HOME/HOPWA City of Santee CDC Loan Permanent Loan Developer Equity
SPRING VALLEY 8885 Orville Street Spring Valley, CA 91977 Completed in 2003	60 50%, 60% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facility Outdoor Community Areas Tot-Lot Swimming Pool Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Diego HOME/HOPWA Loan Permanent Loan Developer Equity
VILLAGE AT SIERRA 8684 Sierra Avenue Fontana, CA 92335 Completed in 2003	108 45%, 50%, 60% AMI	New Construction Senior 3 Phase Project 100% Affordable	Co-Owner Co-Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Fitness Room Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Fontana RDA Loan FHLB AHP CCRC Permanent Loan
COBBLESTONE VILLAGE 360 E. Washington Avenue Escondido, CA 92025 Completed in 2002	44 20%, 30%, 60% AMI 100% Affordable	Acq/Rehab Family All-3 Bedrooms	Owner Developer General Contractor Property Manager Supportive Services Provider	Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% HCD MHP City of Escondido RDA Loan FHLB AHP CCRC Permanent Loan Developer Equity
PARKSIDE 4035 Park Haven Court, #D San Diego, CA 92113 Completed in 2002	40 50%, 60% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Learning Center Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% San Diego Housing Commission Funds Permanent Loan Developer Equity
PASEO DEL ORO 432 West Mission Road, Suite 106 San Marcos, CA 92069 Completed in 2002	120 30%, 45%, 50% AMI	New Construction Family Mixed- Use Smarth Growth Mixed Market-Rate & Affordable	Co-Owner Developer Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Learning Center Swimming Pool Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% County of San Diego HOME/HOPWA Loan City of San Marcos RDA Loan FHLB AHP Permanent Loan

CORONA DE ORO 680 West Second Street Corona, CA 92882 Completed in 2001	72 45%, 50% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Swimming Pool Tot-Lot Learning Center Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% City of Corona HOME Loan City of Corona RDA Loan FHLB AHP Permanent Bank Loan
SIERRA VISTA 422 Los Vallecitos Boulevard San Marcos, CA 92069 Completed in 2001	192	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Outdoor Community Areas Tot-Lot Swimming Pool and Spa Learning Center Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Diego HOME/HOPWA Loan City of San Marcos RDA Loan Permanent Loan
CROSSINGS 177 W. South Street Rialto, CA 92376 Completed in 2000	100 30%, 45%, 50% AMI	New Construction Family 100% Affordable	Owner Co-Developer Property Manager Supportive Services Provider	Community Center/Office Area Swimming Pool Tot-Lot Computer Lab Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	LIHTC - 9% County of San Bernardino HOME Funds FHLB AHP Permanent Bank Loan
VISTA DEL SOL 1545 Q Avenue National City, CA 91950 Completed in 2000	132 50%, 60% AMI		Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of National City CDC Loan Permanent Bank Loan
ARBOR VILLAS 4661 Plumosa Drive Yorba Linda, CA 92886 Completed in 1999	67 40%, 50%, 60% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Swimming Pool Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	City of Yorba Linda RDA Loan FHLB AHP Permanent Bank Loan
CORONA DEL REY 1148 D Street Corona, CA 92882 Completed in 1999	160 50%, 60%, 80% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Tot-Lot Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	County of Riverside HOME Loan City of Corona HOME Loan City of Corona RDA Loan FHLB AHP Permanent Bank Loan

PROMENADE 1333 W. Garvey Avenue North West Covina, CA 91790 Completed in 1999	124 40%, 50%, 60% AMI	Acq/Rehab Family Hotel Conversion 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% City of West Covina RDA Loan FHLB AHP Permanent Loan
SUMMERWOOD 38272 11th Street East Palmdale, CA 93550 Completed in 1999	54 40%, 50% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facility Outdoor Community Areas Tot-Lot Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan
VILLA SERENA 339-340 Marcos Street San Marcos, CA 92069 Completed in 1999	136 35%, 45%, 50%, 60% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Swimming Pool Tot Lot Outdoor Community Areas Property Management & Maintenance	Tax-Exempt Bonds LIHTC - 4% County of San Diego HOME Loan City of San Marcos RDA Loan FHLB AHP Permanent Loan
CATHEDRAL PALMS 31-750 Landau Boulevard Cathedral City, CA 92234 Completed in 1997	231 40%, 50% AMI	Acq/Rehab Senior 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Swimming Pool and Spa Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance	County of Riverside HOME Loan City of Cathedral City RDA Loan FHLB AHP Permanent Bank Loan
LA QUINTA 38301 11th Street East Palmdale, CA 93550 Completed in 1997	100 40%, 50% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Tot Lot Learning Center Outdoor Community Area Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan
PARK VISTA 38204 11th Street East Palmdale, CA 93550 Completed in 1997	28 40%, 50% AMI	Acq/Rehab Family 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Centralized Laundry Facilities Tot Lot Outdoor Community Areas Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan
IMPRESSIONS 38055 10th Street East Palmdale, CA 93550 Completed in 1996	109 40%, 50% AMI	Acq/Rehab Senior 100% Affordable	Owner Developer General Contractor Property Manager Supportive Services Provider	Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Outdoor Community Areas Property Management & Maintenance	City of Palmdale RDA Loan FHLB AHP Washington Mutual Permanent Loan

<p>MONTEREY VILLAGE 10244 Arrow Route Rancho Cucamonga, CA 91730 Completed in 1996</p>	<p>224 35%, 45%, 60%, 80% AMI</p>	<p>Acq/Rehab Family Mixed Market-Rate & Affordable</p>	<p>Owner Developer General Contractor Property Manager Supportive Services Provider</p>	<p>Community Center/Office Area Swimming Pool (2) and Spa Tot-Lot (2) Sports Courts Tennis Court Fitness Center Central Laundry Facilities Outdoor Community Areas Property Management & Maintenance</p>	<p>CalHFA City of Rancho Cucamonga RDA Loan Permanent Bank Loan</p>
<p>MOUNTAINSIDE 9181 Foothill Boulevard Rancho Cucamonga, CA 91730 Completed in 1996</p>	<p>384 35%, 45%, 60%, 80% AMI</p>	<p>Acq/Rehab Family Mixed Market-Rate & Affordable</p>	<p>Owner Developer General Contractor Property Manager Supportive Services Provider</p>	<p>Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Computer Lab Learning Center Sports Courts Outdoor Community Areas Property Management & Maintenance</p>	<p>CalHFA City of Rancho Cucamonga RDA Loan Permanent Bank Loan</p>
<p>RENAISSANCE VILLAGE 220 N. Glenwood Avenue Rialto, CA 92376 Completed in 1996</p>	<p>144 50%, 60% AMI</p>	<p>Acq/Rehab Family Neighborhood Revitalization 100% Affordable</p>	<p>Owner Developer General Contractor Property Manager Co-Supportive Services Provider</p>	<p>Community Center/Office Area Centralized Laundry Facilities Swimming Pool Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance</p>	<p>City of Rialto RDA Loan FHLB AHP Permanent Loan</p>
<p>SYCAMORE SPRINGS 7127 Archibald Avenue Alta Loma, CA 91701 Completed in 1995</p>	<p>240 35%, 45%, 60%, 80% AMI</p>	<p>Acq/Rehab Family Mixed Market-Rate & Affordable</p>	<p>Owner Developer General Contractor Property Manager Supportive Services Provider</p>	<p>Community Center/Office Area with a Service Kitchen Centralized Laundry Facilities Learning Center Outdoor Patio/Picnic Area Tot-Lot Property Management & Maintenance</p>	<p>CalHFA City of Rancho Cucamonga RDA Loan Permanent Bank Loan</p>
<p>RANCHO VERDE VILLAGE 8837 Grove Avenue Rancho Cucamonga, CA 91730 Completed in 1993</p>	<p>248 35%, 45%, 60%, 80% AMI</p>	<p>Acq/Rehab Family Mixed Market-Rate & Affordable</p>	<p>Owner Developer General Contractor Property Manager Supportive Services Provider</p>	<p>Community Center/Office Area Centralized Laundry Facilities Swimming Pool and Spa Tot Lot Learning Center Outdoor Community Areas Property Management & Maintenance</p>	<p>City of Rancho Cucamonga RDA Loan Essex Corporation Permanent Bank Loan</p>

DEVELOPER STATEMENT OF QUALIFICATIONS & FINANCIAL SUMMARY

I. **DEVELOPER INFORMATION**

Name: Reiner Communities

Address: 100 Spectrum Center Drive, Suite 830 Irvine, CA 92618

Telephone/Fax: phone: 949-753-0555 fax: 949-753-7590

Contact Name: Ken Reiner

Is the Developer a subsidiary of/or affiliated with, any other Corporation(s), Joint Venture(s) or Firm(s)? No Yes

If yes, list each such Corporation, Joint Venture, or Firm by name & address, specify its relationship to the Developer, the % of interest of the partners & identify the Officers & Directors or trustees common to the Developer & such other Corporation or Firm:

Name of Corporation/Joint Venture/Firm: _____

Address: _____

Relationship to Developer: _____

Officers/Directors/Trustees: _____

%of Interest of the partners: _____

Individual(s) authorized to negotiate, on behalf of the development entity/team & responsible for project execution:

Name(s): _____

Position: _____

Telephone/Fax: _____

Email: _____

II. FINANCIAL CAPACITY

A. Sources & amount of cash available to Developer to meet equity requirements of the proposed undertaking in Bank(s):

1) Bank Name: Union Bank

Address: 27211 La Paz Road, Laguna Niguel, CA 92677

Amount: \$: 2,595,250

2) Bank Name: MUFG Union Bank

Address: 10900 NE 8th Street, Suite 250, Bellevue, WA 98004

Amount: \$: \$753,000

B. By loans from affiliated or associated corporations or firms:

Name: _____

Address: _____

Source: _____

Amount: \$: _____

C. The Following are Three Bank References:

1) Bank Name: MUFG Union Bank, NA

Address: 10900 NE 8th Street, Suite 250, Bellevue, WA 98004

Contact Person: Irene Yamamoto

Telephone: 425-452-1878

2) Bank Name: Private Bank

Address: 27211 La Paz Road, Laguna Hills, CA 92667

Contact Person: Armando Feighl

Telephone: 949-948-8731

3) Bank Name: Union Bank Community Development Finance

Address: 901 Avenue of the Stars, Suite 600, Los Angeles, CA 90067

Contact Person: Johanna Gullick

Telephone: 310-557-8967

~~Bank~~
TRADE

D. The Following are Three ~~Bank~~ References:

- 1) Company: CohnReznick LLP
 Address: 400 Capitol Mall Suite 900 Sacramento, CA 954814
 Relationship: Audit & Tax Prep
 Contact Person: Steve Schumrack
 Telephone: 916-930-5730

- 2) Company: Bocarsly, Emden, Cowan, Esmail + Arndt LLP
 Address: 633 West 5th Street, 64th Floor, Los Angeles, CA 90071
 Relationship: Legal Counsel
 Contact Person: Lance Bocarsly
 Telephone: 213-239-8088

- 3) Company: Matt Gee & Associates
 Address: 2775 Tapo Street, Suite 102, Simi Valley, CA 93063
 Relationship: Insurance Broker
 Contact Person: Matt Gee
 Telephone: 805-527-5275

- E. Has the Developer or (if any) the parent corporation or any subsidiary or affiliated corporation of the developers officers or principal members, shareholders or investors been adjudged bankrupt, either voluntary or involuntary, within the past ten years? No Yes

If yes, please provide the following information:

Date:

Location:

Bankruptcy was filed under the following name (s):

- F. Has the Developer or (if any) the parent corporation or any subsidiary or affiliated corporation of the Developer's officers or principal members, shareholders or investors been involved in litigation relating to a development project either voluntary or involuntary, within the past three years? No Yes

If yes, please provide the following information:

Date:

Place:

General Description:

Current Status:

- G. Total amount of development work completed by developer during the last three years: 3 Senior Projects, 513 total units, \$103,000,000

- H. Projects currently in planning or development by the Developer or Principals of the development entity: 1 Senior Project, 75 total units, \$23,000,000

- I. Does any member of the Developers' Corporation/Partnership have any known relationship in connection with purchasing & implementing the Project with any member of the governing body of the Agency to which the accompanying proposal is being made, or to any officer or employee of the local public agency who exercises any functions or responsibilities in connection with the carrying out of the Project under which the local public agency covered by the Developers proposal is being made available? No Yes

If yes, explain:

- J. Statements & other evidence of the Developers Qualifications & Financial Responsibility are attached thereto & hereby made a part hereof as follows:

CERTIFICATION

I/We Reiner Communities certify that this Developer Statement of Qualifications and Financial Responsibility & the attached evidence of the Developers qualifications and financial responsibility are true and correct to the best of my/our knowledge and belief, and that the information contained in this statement is considered public record and will be made available for public inspection and copying upon request. Availability of these public records begins when the Developer selection process includes public meetings.

Ken Reiner

Name

Authorized Signatory

Title


Signature

May 10, 2016

Date

100 Spectrum Center Drive, Suite 830

Street Address

Irvine, CA 92618

City, State, Zip

Name

Title

Signature

Date

Street Address

City, State, Zip

If the Developer is a Corporation, this statement should be signed by the President & Secretary of the Corporation; if an individual or proprietorship, by such individual; if a partnership, by one of the general partners; if an entity not having a President & Secretary, by one of its Chief Officers having knowledge of the financial status & qualifications of the Developer.

National Community Renaissance of California

**Consolidating Financial Statements
(With Supplementary Information) and
Independent Auditor's Report**

December 31, 2015

COHN  REZNICK
ACCOUNTING • TAX • ADVISORY

National Community Renaissance of California

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Independent Auditor's Report

To the Board of Directors
National Community Renaissance of California

We have audited the accompanying consolidating financial statements of National Community Renaissance of California, which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, changes in net assets and cash flows for the year then ended, and the related notes to the consolidating financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidating financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidating financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidating financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidating financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidating financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidating financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidating financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidating financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidating financial statements referred to above present fairly, in all material respects, the financial position of National Community Renaissance of California as of December 31, 2015, and the results of their operations, changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Information

Our audit was conducted for the purpose of forming an opinion on the consolidating financial statements as a whole. The accompanying supplementary information on pages 33 and 34 is presented for purposes of additional analysis, and is not a required part of the consolidating financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the consolidating financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidating financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidating financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidating financial statements or to the consolidating financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects in relation to the consolidating financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 4, 2016, on our consideration of National Community Renaissance of California's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering National Community Renaissance of California's internal control over financial reporting and compliance.



Sacramento, California
May 4, 2016

Taxpayer Identification Number:
22-1478099

Lead Auditor: Brian J. Brewer, CPA

National Community Renaissance of California

Consolidating Statement of Financial Position December 31, 2015

<u>Assets</u>	National Community Renaissance of California	Housing Affiliates	Eliminations	Total
Assets				
Cash and cash equivalents	\$ 6,201,538	\$ 14,275,946	\$ -	\$ 20,477,484
Reserve for security deposits held in trust	983,949	2,397,882	-	3,381,831
Restricted cash	14,486,433	18,322,507	-	32,808,940
Accounts receivable, net	808,394	220,035	(248,025)	780,404
Advances due from affiliate, net	55,257,046	410,137	(45,207,409)	10,459,774
Developer fee receivable	6,629,812	-	(6,629,812)	-
Prepaid expenses	305,675	532,474	-	838,149
Investments	411,299	-	301,609	712,908
Project development costs	444,247	-	-	444,247
Property, equipment and improvements, net	89,816,925	646,477,420	(2,131,319)	734,163,026
Deferred costs, net	677,981	8,956,435	-	9,634,416
	<u>\$ 176,023,299</u>	<u>\$ 691,592,836</u>	<u>\$ (53,914,956)</u>	<u>\$ 813,701,179</u>
Total assets	\$ 176,023,299	\$ 691,592,836	\$ (53,914,956)	\$ 813,701,179
<u>Liabilities and Net Assets</u>				
Liabilities				
Accounts payable	\$ 1,109,792	\$ 3,767,429	\$ -	\$ 4,877,221
Accrued expenses	2,287,455	67,703,219	(994,924)	68,995,750
Security deposits	1,014,671	2,387,563	-	3,402,234
Deferred revenue	2,297,639	208,914	(2,131,319)	375,234
Mortgages and notes payable	67,583,646	519,295,455	(34,299,193)	552,579,908
Fair market value of interest rate swap	5,214	-	-	5,214
Due to affiliates	-	11,451,899	(10,469,172)	982,727
Developer fee payable	-	6,662,562	(6,321,957)	340,605
	<u>74,298,417</u>	<u>611,477,041</u>	<u>(54,216,565)</u>	<u>631,558,893</u>
Total liabilities	74,298,417	611,477,041	(54,216,565)	631,558,893
Commitments and Contingencies	-	-	-	-
Net assets				
Partners' equity	-	80,115,795	(80,115,795)	-
Unrestricted net assets, controlling	53,112,824	-	(10,234,233)	42,878,591
Unrestricted net assets, non-controlling	-	-	90,651,637	90,651,637
	<u>53,112,824</u>	<u>-</u>	<u>80,417,404</u>	<u>133,530,228</u>
Total unrestricted net assets	53,112,824	-	80,417,404	133,530,228
Temporarily restricted net assets	48,612,058	-	-	48,612,058
	<u>48,612,058</u>	<u>-</u>	<u>-</u>	<u>48,612,058</u>
Total net assets	101,724,882	80,115,795	301,609	182,142,286
Total liabilities and net assets	\$ 176,023,299	\$ 691,592,836	\$ (53,914,956)	\$ 813,701,179

See Notes to Consolidating Financial Statements.

National Community Renaissance of California

Consolidating Statement of Activities Year Ended December 31, 2015

	National Community Renaissance of California	Housing Affiliates	Temporarily Restricted Net Assets	Eliminations	Total
Revenues and gains					
Rental income	\$ 18,780,546	\$ 36,408,902	\$ -	\$ -	\$ 55,189,448
Consulting, development and partnership fees	6,037,942	-	-	(1,685,263)	4,352,679
Management fees	3,654,700	-	-	(110,236)	3,544,464
Private donations - Hope Through Housing	1,789,088	-	-	-	1,789,088
Grants, including release of temporarily restricted net assets	1,352,367	-	4,823,783	-	6,176,150
Grants - Hope Through Housing	422,278	-	-	-	422,278
Laundry revenue	144,112	424,938	-	-	569,050
Interest	850,448	16,474	-	(39,483)	827,439
Other revenue	4,174,258	477,767	-	-	4,652,025
Total revenues and gains	37,205,739	37,328,081	4,823,783	(1,834,982)	77,522,621
Expenses					
Program service expenses					
Administrative	3,084,844	1,409,261	-	-	4,494,105
Salaries and related expenses	3,364,914	4,471,039	-	-	7,835,953
Utilities	2,231,003	5,593,685	-	-	7,824,688
Operating and maintenance	4,732,927	7,743,575	-	-	12,476,502
Professional services	446,008	1,177,856	-	-	1,623,864
Taxes and insurance	1,499,561	2,177,475	-	-	3,677,036
Interest	1,950,834	15,165,506	-	(39,483)	17,076,857
Depreciation	2,821,573	21,388,782	-	-	24,210,355
Amortization	60,352	468,937	-	-	529,289
Management fees	1,084,456	4,414,712	-	(1,795,499)	3,703,669
Other expense	152,437	421,557	-	-	573,994
Total program service expenses	21,428,909	64,432,385	-	(1,834,982)	84,026,312

National Community Renaissance of California

**Consolidating Statement of Activities
Year Ended December 31, 2015**

	National Community Renaissance of California	Housing Affiliates	Temporarily Restricted Net Assets	Eliminations	Total
General and administrative expenses					
Administrative Salaries and related expenses	1,465,197	-	-	-	1,465,197
Operating and maintenance	10,264,678	-	-	-	10,264,678
Professional services	155,808	-	-	-	155,808
Taxes and insurance	1,080,368	-	-	-	1,080,368
Interest	82,708	-	-	-	82,708
Depreciation	258,591	-	-	-	258,591
Amortization	344,533	-	-	-	344,533
Other expense	61,706	-	-	-	61,706
Total general and administrative expenses	<u>2,075,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,075,338</u>
	<u>15,788,927</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,788,927</u>
Total expenses	<u>37,217,836</u>	<u>64,432,385</u>	<u>-</u>	<u>(1,834,982)</u>	<u>99,815,239</u>
Excess (deficit) of revenues and gains over expenses	(12,097)	-	4,823,783	-	4,811,686
Net loss	-	(27,104,304)	-	-	(27,104,304)
Attributable to non-controlling interest	<u>-</u>	<u>(27,091,924)</u>	<u>-</u>	<u>-</u>	<u>(27,091,924)</u>
Excess (deficit) of revenues and gains over expenses and losses attributable to National Community Renaissance of California	<u>\$ (12,097)</u>	<u>\$ (12,380)</u>	<u>\$ 4,823,783</u>	<u>\$ -</u>	<u>\$ 4,799,306</u>

See Notes to Consolidating Financial Statements.

National Community Renaissance of California
Consolidating Statement of Changes in Net Assets
Year Ended December 31, 2015

	National Community Renaissance of California (controlling interest)	Housing Affiliates (non- controlling interest)	Total
Net assets - unrestricted, December 31, 2014	\$ 42,903,320	\$ 104,897,902	\$ 147,801,222
Excess (deficiency) of revenues over expenses	(24,477)	(27,091,924)	(27,116,401)
Contributions	-	14,791,011	14,791,011
Distributions	(252)	(1,945,352)	(1,945,604)
Net assets - unrestricted, December 31, 2015	<u>\$ 42,878,591</u>	<u>\$ 90,651,637</u>	<u>\$ 133,530,228</u>
Net assets - temporarily restricted, December 31, 2014	\$ 43,788,275	\$ -	\$ 43,788,275
Increase in temporarily restricted net assets	5,584,658	-	5,584,658
Release of temporarily restricted net assets	(760,875)	-	(760,875)
Net assets - temporarily restricted, December 31, 2015	<u>\$ 48,612,058</u>	<u>\$ -</u>	<u>\$ 48,612,058</u>

See Notes to Consolidating Financial Statements.

National Community Renaissance of California

**Consolidating Statement of Cash Flows
Year Ended December 31, 2015**

Cash flows from operating activities	
Decrease in unrestricted net assets	\$ (27,116,401)
Decrease in temporarily restricted net assets	(376,217)
Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Depreciation and amortization	25,145,883
Bad debt expense	366,155
Loss on fair market value of swap	5,214
Amortization of loan reconveyance	103,623
(Increase) decrease in	
Accounts receivable	(289,904)
Security deposits held in trust	(150,526)
Developer fee receivable	-
Prepays and other assets	161,740
Decrease (increase) in	
Accounts payable and accrued expenses	4,791,030
Security deposits liability	190,177
Deferred revenue	(79,559)
Net cash provided by operating activities	<u>2,751,215</u>
Cash flows from investing activities	
Investment in property, equipment and improvements and assets held for use	(36,425,614)
Repayment of advances to affiliates	(937,178)
Repayment of project development costs	(432,204)
Net change in restricted cash	<u>(2,449,934)</u>
Net cash used in investing activities	<u>(40,400,924)</u>
Cash flows from financing activities	
Proceeds from mortgages and notes payable	47,978,187
Principal payments on notes payable	(22,579,826)
Amounts due to affiliates	116,662
Distributions paid	(1,945,604)
Capital contributions received from non controlling interests	14,791,011
Payment of deferred costs	(330,023)
Net cash provided by financing activities	<u>38,030,407</u>
Net increase in cash and cash equivalents	380,698
Cash and cash equivalents, beginning of the year	<u>20,096,786</u>
Cash and cash equivalents, end of year	<u>\$ 20,477,484</u>

National Community Renaissance of California

**Consolidating Statement of Cash Flows
Year Ended December 31, 2015**

Supplemental disclosure of cash flow information	
Cash paid during the year for interest	<u>\$ 10,762,129</u>
Noncash investing and financing activities	
Conversion of debt included in temporarily restricted net assets	\$ 5,096,377
Loan conveyance included in property, equipment and improvements and assets held for use	8,503,815
Accounts payable included in property, equipment and improvements and assets held for use	<u>1,027,264</u>
Total noncash investing and financing activities	<u>\$ 14,627,456</u>

See Notes to Consolidating Financial Statements.

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

Note 1 - Organization and nature of operations

National Community Renaissance of California ("NCRC"), formerly known as Southern California Housing Development Corporation, is a nonprofit organization formed to assist cities in California in the development of high-quality affordable housing. NCRC assists in revitalizing communities through acquisition and rehabilitation of existing housing or through construction of housing. NCRC owns affordable housing properties, provides property management and social programs to enhance the quality of life of its residents, and serves as general partner for affordable housing projects. NCRC's principal sources of revenue are rental income from tenants, grants, property management fees and consulting and development fees.

NCRC and its affiliates receive significant funding from federal, state and local government subsidies in various forms, including low-income housing tax credits, low-interest rate loans, grants, and rent subsidies for qualifying very-low, low- and moderate-income tenants.

Principles of consolidation

The accompanying financial statements include the accounts of NCRC and supporting entities in which NCRC and affiliates own 100% interest. Additionally, the financial statements for the year ended December 31, 2015 include the accounts of 59 limited partnerships in which NCRC owns a minority financial interest, but has a controlling interest. These entities are included in the consolidation in accordance with U.S. generally accepted accounting principles ("GAAP"). For the limited partnerships in which the nonprofit general partner (noted on pages 12 and 13) serves as the general partner, NCRC has determined that the presumption of control for the limited partnerships has not been overcome, and as a result, the limited partnerships have been consolidated. All significant intercompany balances and transactions have been eliminated in consolidation.

NCRC has an economic relationship with National Community Renaissance Development Corporation ("NCRDC"), a nonprofit organization, which has an overlapping board and shares employees and facilities. However, each organization has and maintains its separate corporate identity. Neither entity has any voting rights in the other and there are no contractual or oversight requirements imposed on either organization in favor of the other. NCRC has provided voluntary operating advances to NCRDC. As of December 31, 2015, the balance of advances due from NCRDC is \$9,592,501, which is included in advances due from affiliates on the statement of financial position (see Note 11).

In accordance with GAAP, Reporting of Related Entities by Not-for-Profit Organizations, consolidation of the two organizations is not required. The total assets, liabilities, unrestricted net assets controlling, unrestricted net assets non-controlling, and revenues and gains and expenses and losses of NCRDC as of and for the year ended December 31, 2015 are \$65,779,531, \$63,636,803, (\$2,585,455), \$4,728,183, \$12,118,824 and \$15,218,065, respectively.

Also included in the consolidation is Hope Through Housing Foundation, a separate 501(c)(3) entity. Hope Through Housing Foundation shares the same board of directors as NCRC, and is economically dependent on NCRC. In accordance with GAAP, it has been determined that control exists over Hope Through Housing Foundation, which has been included in the consolidation.

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

The not-for-profit supporting entities (identified as National Community Renaissance of California in the financial statements) consist of:

- Southern California Housing Development Corporation of Rancho Cucamonga owns 100% of the following projects:
 - Monterey Village Apartments
 - Mountainside Apartments
 - Northgate Village Apartments
 - Sycamore Springs Apartments

- Projects and organizations which are owned 100% by NCRC are as follows:
 - ANF Family Partners, LP
 - Arbor Villas Apartments
 - Arbor Villas LLC
 - Avenida Serra GP, LLC
 - Cathedral Palms Apartments
 - Cimmaron Heights Apartments
 - Clark Manor Apartments
 - Corona del Rey
 - Hawthorne Terrace Apartments
 - Mission Cove Phase A
 - Mission Cove Family I
 - Mission Cove Family II
 - Mission Cove Senior
 - Rancho Verde Apartments
 - Rancho Verde Village GP, LLC
 - Renaissance Village Apartments
 - RV Housing Partners
 - River Canyon GP, LLC
 - San Antonio Gateway Housing Corp.
 - Savi Ranch II
 - Signature at Valley Center
 - South Pace GP, LLC
 - Val 9 MGP, LLC
 - Vista Terraza II
 - Waterman Gardens
 - West Mission Partners LLC
 - Hope Through Housing Foundation

On August 20, 2015 NCRC completed the transfer of four wholly-owned projects to the Housing Authority of the City of Palmdale and terminated NCRC's obligation under the Authority Loan Documents. The loans terminated for the four projects totaled \$8,503,815. The four projects are: Park Vista Apartments; Summerwood Apartments; Impressions Apartments; and La Quinta Apartments. After accounting for its share of cumulative income, losses and distributions, NCRC recognized a loss of \$1,476,098 in connection with the transfer; such amount is included in other expense on the statement of activities.

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

The For Profit Housing Affiliates ("Housing Affiliates") are comprised of the following limited partnerships and limited liability companies, and respective NCRC owned nonprofit entities whom have or own general partner and managing member interests:

For profit housing affiliate	Nonprofit general partner	%
Autumn Ridge Apartments, L.P.	* SCHDC of Orange	0.010%
ANF Family Ptrs II, LP	South Pace GP LLC	0.010%
Avenida Serra Housing Partners, L.P.	* SCHDC of Orange	0.010%
Bell Gardens Housing Partners, L.P.	* SCHDC of Los Angeles	0.010%
Bell Housing Partners, L.P.	* SCHDC of Los Angeles	0.010%
Bolt Housing Partners, L.P.	* SCHDC of Orange	0.010%
Cathedral Family Housing Ptrs LP	* SCHDC of Inland Empire	0.010%
CG Affordable Housing Partners, LLC	* National Community Renaissance of	85.000%
Citrus Grove Housing Partners, LP	* SCHDC of Inland Empire	0.010%
Copper Hills Apartments, L.P.	* SCHDC of Orange	0.010%
Corona de Oro Apartments, L.P.	* SCHDC of Orange	0.010%
Courson Senior Partners, L.P.	* SCHDC of Los Angeles	0.010%
Desert Meadows Housing Partners, L.P.	SCHDC of Inland Empire	0.010%
Downey Housing Parthers, L.P.	* SCHDC of Los Angeles	0.010%
Eagle Rock Housing Partners, L.P.	SCHDC of Los Angeles	0.010%
East Rancho Verde Housing Partners, L.P.	* SCHDC of Inland Empire	0.010%
EMI Housing Partners, L.P.	SCHDC of Inland Empire	0.010%
Escondido Housing Partners, L.P.	SCHDC of Orange	0.010%
Escondido Senior Housing Parnters, L.P.	* SCHDC of Orange	0.010%
Executive Lodge Apartments, L.P.	* SCHDC of Orange	0.100%
Fontana Housing Partners, L.P.	* SCHDC of Orange	0.012%
Fontana II Housing Partners, L.P.	* SCHDC of Orange	0.005%
Fontana III Housing Partners, L.P.	* SCHDC of Orange	0.005%
Fontana IV Housing Partners, L.P.	* SCHDC of Orange	0.005%
Inland Valley Housing Partners, L.P.	SCHDC of Inland Empire	0.010%
Ken Tal Housing Partners, L.P.	* SCHDC of Orange	0.005%
Malvern Housing Partners, L.P.	* SCHDC of Inland Empire	0.010%
Mar Vista Union Housing Partners, L.P.	* SCHDC of Los Angeles	0.010%
Mills Family Housing Partners, L.P.	* SCHDC of Inland Empire	0.010%
Mission Village Senior, L.P.	* SCHDC of Inland Empire	0.005%
Montclair Family Housing Partners, L.P.	* SCHDC of Inland Empire	0.010%
Montclair Senior Housing Partners, L.P.	San Antonio Gateway	0.010%
Normandie Senior Apartments, L.P.	* Normandie Senior Housing Partners	0.010%
Normandie Senior Housing Partners GP, LLC	* SCHDC of Los Angeles	79.0000%
Oceanside Housing Partners, L.P.	* SCHDC of Orange	0.010%
Oceanside Senior Housing Partners, L.P.	SCHDC of Orange	0.010%

National Community Renaissance of California

**Notes to Consolidating Financial Statements
December 31, 2015**

<u>For profit housing affiliate</u>	<u>Nonprofit general partner</u>	<u>%</u>
Palmdale Senior Housing Partners, L.P.	* SCHDC of Los Angeles	0.010%
Rancho Workforce Housing, L.P.	* SCHDC of Inland Empire	0.0045%
Renaissance Village Housing Partners, L.P.	* RV Housing Partners GP, LLC	0.010%
Rialto Housing Partners, L.P.	* SCHDC of Inland Empire	0.010%
Richmar Housing Partners, L.P.	* SCHDC of Orange	0.010%
Riverside Housing Partners, L.P.	SCHDC of Inland Empire	0.010%
San Marcos Housing Partners, L.P.	* SCHDC of Orange	0.010%
Sante Fe Springs Housing Partners, L.P.	* SCHDC of Los Angeles	0.010%
Santee Apartments, L.P.	SCHDC of Orange	0.010%
Savi Ranch Housing Partners, L.P.	* SCHDC of Orange	0.010%
Spring Valley Housing Partners, L.P.	* SCHDC of Orange	0.010%
UC Housing Partners, L.P.	SCHDC of Orange	0.010%
Val 9 Housing Partners, L.P.	* Val9 MGP, LLC	0.0080%
Victorville Housing Partners, L.P.	* SCHDC of Inland Empire	0.010%
Villa Serena Apartments, L.P.	* SCHDC of Orange	0.010%
Vista Dunes Housing Partners, L.P.	* Vista Dunes GP, LLC	0.0075%
Vista Dunes GP, LLC	* SCHDC of Inland Empire	75.0000%
Vista Terraza Housing Partners, L.P.	SCHDC of Orange	0.010%
Westlake Village Housing Partners, L.P.	* SCHDC of Orange	0.010%
Woods Family Housing Partners, L.P.	* Woods Family Housing Partners GP,	0.010%
Woods Family Housing Partners GP, LLC	* SCHDC of Los Angeles	79.0000%
Yorba Linda Housing Partners, L.P.	* SCHDC of Orange	0.010%
Yucca Valley Senior Housing Partners, L.P.	* SCHDC of Inland Empire	0.010%

* The audited financial statements of these entities, whose results are included in these financial statements, were not required to be audited in accordance with *Government Auditing Standards*.

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

Note 2 - Significant accounting policies

Accounting method

NCRC uses the accrual method of accounting which recognizes income in the period earned and expenses when incurred, regardless of the timing of payments.

Basis of presentation

NCRC is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. Information is required to segregate program service expenses from general and administrative expenses.

In conformity with GAAP, contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Use of estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in these financial statements and the accompanying notes. Actual results could differ from those estimates. Estimates of future operations were made by management in the calculation of the amount of developer fee revenue recognized under GAAP, the amount of expense allocated to an affiliate, and the assessment of the collectability of advances due from affiliates.

Cash and cash equivalents

NCRC considers all highly-liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Restricted cash

Restricted cash consists of replacement reserves, property tax and insurance escrows, operating reserves, debt service reserves and construction loan draw reserves. Such reserves are required by various financing authorities, lenders or stipulations in the applicable partnership or operating agreements.

Accounts receivable and bad debts

Tenant accounts receivable are reported net of an allowance for doubtful accounts. Management's estimate of the allowance is based on historical collection experience and a review of the current status of tenant accounts receivable. It is reasonably possible that management's estimate of the allowance will change. As of December 31, 2015, the allowance for doubtful accounts is \$91,825. Bad debt expense during the year ended December 31, 2015 was \$366,155 and is included in rental income from tenants on the statement of activities.

Advances due from affiliates

The advances due from affiliates are reported net of an allowance for doubtful accounts. Management's estimate of the allowance is based on expected future operating performance and other factors. It is reasonably possible that management's estimate of the allowance will change. As of December 31, 2015, the allowance for doubtful accounts is \$300,000.

Investments

NCRC records its investments on the cost basis of accounting, as determined by their ownership percentage and control. Such investments include the following entities: Housing Partnership

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

Network Group Insurance Initiative; HB Housing Partners, L.P.; Anaheim Revitalization Partners, L.P.; Anaheim Revitalization II, L.P.; Anaheim Revitalization III, L.P.; and Anaheim Revitalization IV, L.P.

Project development costs

NCRC incurs costs in connection with properties it is considering for development as well as costs associated with projects in the initial stages of development. These costs include such items as market studies, purchase options, environmental study costs, legal and accounting costs. Project development costs are capitalized until such time as the project is no longer considered desirable or feasible, at which time the costs are expensed. Project development costs related to projects that are ultimately developed are subsequently recorded as receivables to be repaid by the applicable projects. During the year ended December 31, 2015, \$48,252 of project development costs were expensed and included in other expense on the statement of activities.

Property, equipment and improvements

Property, equipment and improvements are recorded at cost. Expenditures for maintenance and repairs are expensed as incurred, while major renewals and betterments are capitalized. Costs of properties constructed or rehabilitated include all direct costs of construction, as well as carrying costs during the construction period and indirect costs of construction, supervision and management. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statement of activities. Depreciation is computed using the straight-line method over the estimated useful lives ranging from 5 to 40 years.

It is NCRC's policy to capitalize expenditures for improvements, furniture, and fixtures and equipment exceeding \$2,500.

Impairment of long-lived assets

NCRC reviews its long-lived assets and investments for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. When recovery is reviewed, if the undiscounted cash flows estimated to be generated by the property are less than its carrying amount, management compares the carrying amount of the property to its fair value in order to determine whether an impairment loss has occurred. The amount of the impairment loss is equal to the excess of the asset's carrying value over its estimated fair value. No impairment loss has been recognized during the year ended December 31, 2015.

Deferred costs

Mortgage financing costs are amortized over the term of the loan using the straight-line method. GAAP requires that the effective yield method be used to amortize financing costs; however, the effect of using the straight-line method is not materially different from the results that would have been obtained under the effective yield method.

Costs related to obtaining low-income housing tax credits are being amortized using the straight-line method over the mandatory 15-year compliance period.

Costs related to obtaining leasehold interests are capitalized and amortized on the straight-line method over the life of the related ground lease.

National Community Renaissance of California

**Notes to Consolidating Financial Statements
December 31, 2015**

The table below indicates each component within the deferred costs line item on the statement of financial position:

	<u>Mortgage financing costs</u>	<u>Tax Credit Monitoring fees</u>	<u>Leasehold interest</u>	<u>Total</u>
Deferred costs	\$ 10,144,573	\$ 2,232,053	\$ 2,212,203	\$ 14,588,829
Accumulated amortization	<u>(3,509,472)</u>	<u>(1,015,069)</u>	<u>(429,872)</u>	<u>(4,954,412)</u>
Deferred costs, net	<u>\$ 6,635,101</u>	<u>\$ 1,216,984</u>	<u>\$ 1,782,331</u>	<u>\$ 9,634,416</u>

Estimated annual amortization for each of the next five years subsequent to December 31, 2015 is as follows:

	<u>Mortgage financing costs</u>	<u>Tax Credit Monitoring fees</u>	<u>Leasehold interest</u>	<u>Total</u>
2016	\$ 354,262	\$ 144,360	\$ 40,222	\$ 538,844
2017	341,762	139,781	40,222	521,765
2018	324,149	130,400	40,222	494,771
2019	316,990	119,144	40,222	476,356
2020	316,990	113,195	40,222	470,407

Derivative instruments

NCRC has entered into an interest rate swap agreement, which is carried on the balance sheets at fair value. Changes in fair value are estimated and recorded in the statement of activities. The fair value of the interest rate swap has been calculated utilizing a third-party methodology that management believes is commonly employed (see Note 6).

Fair value measurement

The carrying amount of NCRC's cash and cash equivalents, receivables, payables and accrued expenses approximate fair value due to the short-term nature of these instruments. The fair value of the NCRC's long-term notes receivable and notes payable is assessed by management based on analysis of underlying investments and historical trends. Impairment reserves are provided as necessary. It is impractical to estimate the fair value of the NCRC's financial guarantees because there are no quoted market prices for transactions that are similar in nature.

NCRC measures the fair value of its interest rate swap on a recurring basis in the financial statements. The following summarizes the three levels of inputs and hierarchy of fair value NCRC uses when measuring fair value:

- Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Partnership has the ability to access;
- Level 2 inputs may include quoted prices for similar assets and liabilities in active markets, as well as interest rates and yield curves that are observable at commonly quoted intervals; and

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

- Level 3 inputs are unobservable inputs for the asset or liability that are typically based on an entity's own assumptions as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the fair value measurement will fall within the lowest level input that is significant to the fair value measurement in its entirety (see Note 7 for additional disclosures).

Non-controlling interest in limited partnerships and limited liability companies

This amount represents the aggregate balance of investor limited partner or investor member equity interest in the Housing Affiliates that are included in the financial statements. The aggregate negative balances, if any, of limited partner or investor member interests prior to January 1, 2010 remain in NCRC's net assets.

Revenue recognition

Rental income is recognized as rents become due. Rental payments received in advance are deferred until earned. All leases between the projects and the tenants of the projects are operating leases.

Portions of the rental income are in the form of subsidy payments from the U.S. Department of Housing and Urban Development ("HUD") under Section 8 of the National Housing Act and a Project Rental Assistance Contract. Tenants are subsidized based upon their level of income. Rent increases require HUD approval.

NCRC earns contractor fees based on services provided in the development of projects of affiliated limited partnerships and wholly owned properties. Such fees are recognized when earned based on the estimated percentage of completion. The fees are capitalized into rental property on the limited partnerships' financial statements.

Developer fees are earned in connection with the construction and oversight of the development of properties. The developer fees are recognized as revenue commencing with the closing of a project's construction loan (the "Closing") based on the percentage of completion method, taking into account the total anticipated development costs and the potential operating deficit obligation through the period from the Closing through the end of the operating deficit obligation period (typically three years from the achievement of Breakeven Operations as defined in partnership agreements). Generally, NCRC utilizes the following formula to determine the amount of the developer fee earned as of a specific date: The developer fee multiplied by the fraction having as its denominator (i) the total development costs plus (ii) the total operating deficit obligation for the obligation period and as its numerator (i) the total development costs incurred to the specific date of calculation plus (ii) the total operating deficits funded as of the specific date of calculation. Upon construction completion, the remaining developer fee is recorded as an asset with a corresponding offset to deferred revenue if the amount of developer fee owed exceeds the amount of developer fee earned to such date in accordance with the preceding formula. In the event that a portion, or all, of the developer fee is not paid at the end of the development period (deferred developer fee), the deferred developer fee is generally assumed to be paid from the future cash flow of the property and thereby recognized when paid. Developer fees that are earned during construction and paid for with investor equity or project debt are capitalized. The deferred developer fees expected to be paid from property operations are eliminated in consolidation.

Laundry and cable income, and prepaid rent received in advance are deferred until earned.

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

Property management fee income is earned monthly based on the management agreement.

Private donations

Contributions are recognized as revenue when an unconditional promise, in substance, to give is received. All contributions and other types of revenue with restrictions imposed by the donor, if any, are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are released and reclassified to unrestricted net assets.

Grants

Grants received from government agencies and others, which are conditioned upon NCRC incurring certain qualifying costs or meeting other conditions, are recognized as an increase in temporarily or permanently restricted net assets. When the qualifying costs are incurred and/or the possibilities of not meeting the conditions are remote, such grants are reported as increases in unrestricted net assets. In general, these conditions require NCRC to maintain ownership of the property and to continue to provide low-income housing as specified in the agreement.

Functional allocation of expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Directly identifiable expenses are charged to program and supporting services. Expenses related to more than one function are charged to program and supporting services based on systematic methods.

Income taxes

NCRC including Hope Through Housing Foundation has applied for and received a determination letter from the Internal Revenue Service ("IRS") to be treated as a tax exempt entity pursuant to Section 501(c)(3) of the Internal Revenue Code and did not have any unrelated business income for the year ended December 31, 2015. Due to its tax exempt status, NCRC and Hope Through Housing Foundation are not subject to income taxes. NCRC and Hope Through Housing Foundation are required to file tax returns with the IRS and other taxing authorities. Accordingly, these financial statements do not reflect a provision for income taxes and NCRC and Hope Through Housing Foundation have no other tax positions which must be considered for disclosure. While no income tax returns are currently being examined by the Internal Revenue Service, tax years since 2012 are subject to review by the IRS.

The Housing Affiliates are pass-through entities for income tax purposes and, are not subject to income taxes. All items of taxable income, deductions and tax credits are passed through to and are reported by their owners on their respective income tax returns. The Housing Affiliates' federal tax status as pass-through entities is based on their legal status as a partnership. The Housing Affiliates are required to file tax returns with the Internal Revenue Service and other taxing authorities. Accordingly, these financial statements do not reflect a provision for income taxes and the Housing Affiliates have no other tax positions which must be considered for disclosure. While no income tax returns are currently being examined by the Internal Revenue service, tax years since 2012 are subject to review by the IRS.

Advertising

Advertising and marketing costs are expensed as incurred.

Organization

Organization costs are expensed as incurred.

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Notes to Consolidating Financial Statements December 31, 2015

Note 3 - Restricted cash

Regulatory Agreements with various state and local agencies requires monthly impound deposits for insurance premiums, property taxes, replacements and operating expenses. The restricted accounts are held by the various agencies and expenditures are subject to their supervision and approval. In addition, an operating expense reserve account was also established at the inception of the loan, which is required to be maintained until certain financial conditions are satisfied, as defined in the Regulatory Agreement.

Note 4 - Investments

On March 30, 2004, NCRC invested in the Housing Partnership Network Group Insurance Initiative, a cooperative of other real estate investment companies, whose purpose is to offer low-cost insurance and worker's compensation to companies with a history of low-loss ratios. The investment is accounted for under the cost method of accounting since NCRC's ownership is less than 20%. In 2004, NCRC purchased one share of Class A stock for \$10,000, and 277 shares of Class B stock at \$1,000 per share. In 2013, NCRC purchased 275 Class C shares at \$555 per share. NCRC is entitled to dividend payments in proportion to their investment once they are declared. As of December 31, 2015, the investment in the insurance cooperative is \$712,908. Dividends in the amount of \$125,256 were received during the year ended December 31, 2015, and are included in other income on the statement of activities.

NCRC consolidates its ownership interest in limited partnerships which it controls (see Note 1). As of December 31, 2015, there was a deficit balance in investment in limited partnerships of \$301,648. Such amount was eliminated in consolidation.

Note 5 - Property, equipment and improvements, net

Property, equipment and improvements consist of the following as of December 31, 2015:

Land	\$ 106,880,573
Buildings	627,286,914
Improvements	134,602,637
Furniture, fixtures and equipment	27,626,539
Construction in progress	<u>48,948,713</u>
	945,345,376
Less accumulated depreciation	<u>(211,182,350)</u>
	<u>\$ 734,163,026</u>

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Note 6 - Mortgages and notes payable

Mortgages and notes payable are as follows as of December 31, 2015:

Lender	Secured Entity	Interest rate	Monthly principal and int or other repymt terms	Maturity	Principal balance
Greystone Servicing Corp.	NCRC / Arbor Villas, LLC	4.13%	\$ 27,487	11/2049	\$ 6,013,828
Guaranty Federal Bank	NCRC / Cathedral Palms Apartments	6.50%	5,057	01/2027	478,423
County of Riverside	NCRC / Cathedral Palms Apartments	3.00%	948	12/2031	105,838
City of Cathedral	NCRC / Cathedral Palms Apartments	0.00%	(7)	01/2027	1,000,000
Redevelopment Agency of City of Cathedral City	NCRC / Cimmaron Heights Apts	0.00%	(1)	12/2018	280,000
JPMorgan Chase Bank	NCRC / Clark Manor Apartments	4.93%	7,849	08/2033	1,106,673
Long Beach Affordable Housing Coalition, Inc.	NCRC / Clark Manor Apartments	4.00%	(1)	06/2058	550,000
JPMorgan Chase Bank	NCRC / Corona Del Rey Apartments	3.00%	54,804	08/2016	2,918,511
County of Riverside	NCRC / Corona Del Rey Apartments	3.00%	1,304	08/2028	163,870
City of Corona	NCRC / Corona Del Rey Apartments	0.00%	(7)	05/2051	1,124,620
City of Hawthorne RDA	NCRC / Hawthorne Terrace Apts	3.00%	(1)	10/2059	1,998,855
Develoepment Authority	NCRC / Hawthorne Terrace Apts	5.55%	28,329	10/2029	2,302,000
City of Hawthorne HOME	NCRC / Hawthorne Terrace Apts	0.00%	(1)	07/2020	207,645
City of Hawthorne	NCRC / Hawthorne Terrace Apts	0.00%	(1)	10/2059	250,000
City of Oceanside	NCRC / Mission Cove Family I	0.00%	(8)	(b)	807,190
City of Oceanside	NCRC / Mission Cove Family I	0.00%	(8)	(b)	1,970,789
City of Oceanside	NCRC / Mission Cove Family II	0.00%	(8)	(b)	378,241
City of Oceanside	NCRC / Mission Cove Family II	0.00%	(8)	(b)	888,348
California Housing Finance Agency	SCHD / Monterey Village Apartments	7.25%	34,791	09/2026	3,126,753
California Housing Finance Agency	SCHD / Mountainside Apartments	7.25%	44,171	09/2026	3,969,751
California Housing Finance Agency	SCHD / Northgate Village Apartments	6.00%	33,444	09/2034	4,521,948
Victorville Redevelopment Agency	SCHD / Northgate Village Apartments	3.00%	(1)	12/2035	3,177,411
JPMorgan Chase Bank	NCRC / Rancho Verde Village	2.75%	(4)	04/2025	2,141,040
Victorville Redevelopment Agency	NCRC / Signature at Valley Center	3.00%	(1)	12/2061	1,394,841
HUD	NCRC / San Antonio Gateway Housing Corp	0.00%	(6)	03/2066	10,604,000
City of Yorba Linda	Savi Rancho II	3.00%	(1)	(a)	1,735,321
California Housing Finance Agency	SCHD / Sycamore Springs Apartments	7.25%	30,186	09/2026	2,712,919
Bernardino	NCRC / Waterman Gardens	3.00%	(1)	05/2031	1,320,000
City of San Marcos	West Mission Apartments	3.00%	(1)	09/2020	360,536
Commerce West Bank	West Mission Apartments	5.62%	(1)	05/2067	500,000
JPMorgan Chase Bank - AHP	NCRC	0.00%	(1)	04/2069	480,000
Citibank N.A.- AHP	NCRC	0.00%	(3)		
		Libor+ 1.88%+			
Wells Fargo Bank	NCRC	3.58%	Variable	09/2022	2,479,075
Housing Capital Company	NCRC	6.75%	(4)	06/2017	4,799,500
Wells Fargo Bank	NCRC	2.00%	(4)	11/2016	1,000,000
Wells Fargo Bank	NCRC	2.00%	(4)	08/2016	343,750
Wells Fargo Bank	NCRC	2.00%	(4)	08/2016	156,250
Freddie Mac	ANF Family Partners II L.P.	4.53%	(4)	01/2044	4,940,000
City of Fairfield	ANF Family Partners II L.P.	3.00%	(1)	12/2066	9,357,694
Cal HFA - MHSA	ANF Family Partners II L.P.	0.00%	(1)	12/2066	1,200,000

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Notes to Consolidating Financial Statements December 31, 2015

Lender	Secured Entity	Interest rate	Monthly principal and int or other repymt terms	Maturity	Principal balance
Fairfield HOME Funds	ANF Family Partners II L.P.	3.00%	(1)	08/2066	1,688,005
Statewide Communities Redevelopment Agency of the City of San Marcos	Autumn Ridge Apartments, L.P.	3.00%	(1)	02/2055	800,000
Redevelopment Agency of the City of San Marcos	Autumn Ridge Apartments, L.P.	3.00%	(1)	08/2035	440,000
Redevelopment Agency of the City of San Marcos	Autumn Ridge Apartments, L.P.	3.00%	(1)	01/2035	1,200,000
Redevelopment Agency of the City of San Marcos	Autumn Ridge Apartments L.P.	3.00%	(1)	01/2035	2,994,503
Union Bank of California	Autumn Ridge Apartments, L.P.	7.65%	63,732	08/2035	8,081,643
Citibank N. A.	Avenida Serra Housing Partners, L.P.	variable	(8)	09/2024	4,174,894
City of San Clemente	Avenida Serra Housing Partners, L.P.	0.00%	(1)	12/2070	2,792,423
Federal Home Loan Bank - AHP Corporation	Bell Gardens Housing Partners, L.P.	0.00%	(3)	03/2064	284,000
County of Los Angeles	Bell Gardens Housing Partners, L.P.	5.52%	13,186	07/2038	2,040,067
Commission Angeles	Bell Gardens Housing Partners, L.P.	3.00%	(1)	03/2062	2,785,367
County of LA	Bell Gardens Housing Partners, L.P.	3.00%	(1)	04/2060	3,812,203
JPMorgan Chase Bank - AHP	Bell Housing Partners L.P.	3.00%	(1)	03/2063	1,500,000
JPMorgan Chase Bank	Bell Housing Partners L.P.	3.00%	(1)	03/2033	1,886,091
Housing Authority of the County of Los Angeles	Bell Housing Partners L.P.	0.00%	(3)	01/2034	240,000
JPMorgan Chase Bank	Bell Housing Partners L.P.	6.25%	9,623	01/2034	1,095,713
San Diego Housing Commission	Bell Housing Partners L.P.	3.00%	(1)	03/2033	1,000,000
CA Community Reinvestment Corp	Bolt Housing Partners L.P.	6.30%	35,000	11/2026	742,932
County of Riverside	Bolt Housing Partners L.P.	3.00%	(1)	12/2055	1,418,838
Cathedral City	Cathedral Family Housing Ptrs LP	7.25%	4,093	03/2028	575,879
Federal Home Loan Bank - AHP	Cathedral Family Housing Ptrs LP	1.00%	(1)	07/2067	1,250,000
CCRC (Wells Fargo bond trustee)	Cathedral Family Housing Ptrs LP	2.00%	(1)	07/2062	4,006,162
City of Rialto	Cathedral Family Housing Ptrs LP	-	(1)	04/1967	590,000
City of Rialto	Citrus Grove Housing Partners, L.P.	6.25%	5,100	07/2041	781,037
City of Rialto	Citrus Grove Housing Partners, L.P.	0.00%	(1)	07/2064	333,037
City of Rialto	Citrus Grove Housing Partners, L.P.	0.00%	(1)	11/2064	6,800,703
City of Rialto	Citrus Grove Housing Partners, L.P.	0.00%	(1)	11/2064	1,492,973
JPMorgan Chase Bank	Copper Hills Apartments, L.P.	6.95%	51,509	06/2031	1,956,543
Community Devel Commission of National City	Copper Hills Apartments, L.P.	3.00%	(1)	02/2054	4,454,037
National City	Copper Hills Apartments, L.P.	3.00%	(1)	06/2054	973,707
City of Corona	Corona de Oro Apartments, L.P.	1.00%	(4)	09/2055	149,900
Redevelopment Agency of the City of Corona	Corona de Oro Apartments, L.P.	3.00%	(1)	03/2055	4,725,000
Berkadia Commerical Mortgage	Corona de Oro Apartments, L.P.	7.25%	8,784	07/2032	1,015,401
Citibank	Corona de Oro Apartments, L.P.	0.00%	(3)	06/2032	181,873
Federal Home Loan Bank - AHP	Courson Senior Partners, L.P.	0.00%	(3)	01/2039	350,000
California Community Reinvestment Corporation	Courson Senior Partners, L.P.	6.88%	6,856	06/2039	999,884
City of Palmdale RDA	Courson Senior Partners, L.P.	3.00%	(1)	12/2060	2,850,000
State of Calif. HCD	Courson Senior Partners, L.P.	3.00%	(1)	06/2062	2,341,584
Development Agency	Desert Meadows Housing Partners LP	1.00%	(1)	(a)	7,698,385
AHP Funds	Desert Meadows Housing Partners LP	0.00%	(1)	01/2067	790,000
Development	Desert Meadows Housing Partners LP	3.00%	(1)	04/2069	5,954,244
City of Downey	Downey Housing Partners, LP	3.00%	(1)	02/2068	4,550,000
Angeles	Downey Housing Partners, LP	3.00%	(1)	02/2068	2,386,720

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Notes to Consolidating Financial Statements December 31, 2015

Lender	Secured Entity	Interest rate	Monthly principal and int or other repymt terms	Maturity	Principal balance
City of Downey - Developer Note	Downey Housing Partners, LP	3.00%	(1)	02/2068	450,000
Chase	Downey Housing Partners, LP	5.88%	13,201	09/2045	2,203,211
East West Bank	Eagle Rock Housing Partners, L.P	8.12%	4,243	06/2039	533,550
Los Angeles Housing	Eagle Rock Housing Partners, L.P	4.45%	(1)	02/2063	2,325,360
State of Calif. HCD	Eagle Rock Housing Partners, L.P	3.00%	(2)	06/2066	1,733,293
NHDC Tres Lomas, Inc.	Eagle Rock Housing Partners, L.P	4.45%	(1)	02/2062	692,428
Chase	East Rancho Verde Village, L.P.	5.13%	3,761	11/2040	1,467,089
City of Rancho Cucamonga	East Rancho Verde Village, L.P.	3.00%	(1)	06/2062	6,500,000
County of San Bernardino	East Rancho Verde Village, L.P.	3.00%	(1)	03/2063	1,100,000
City of Montclair	EMI Housing Partners, L.P.	1.00%	(1)	(a)	682,119
Wells Fargo Bank	EMI Housing Partners, L.P.	0.00%	(3)	10/2055	2,869,900
Wells Fargo Bank - AHP	EMI Housing Partners, L.P.	0.00%	(3)	03/2044	158,357
City of Escondido	Escondido Housing Partners, L.P.	3.00%	(1)	10/2055	2,090,635
Development	Escondido Housing Partners, L.P.	3.00%	(1)	04/2058	1,345,219
JPMorgan Chase Bank	Escondido Housing Partners, L.P.	6.41%	(4)	08/2026	1,033,000
CCRC	Escondido Senior Housing Partners, L.P	7.37%	(1)	12/2065	1,730,258
City of Escondido	Escondido Senior Housing Partners, L.P	5.32%	(1)	12/2065	3,051,230
City of Escondido	Escondido Senior Housing Partners, L.P	3.00%	(1)	12/2065	1,948,770
City of Escondido	Escondido Senior Housing Partners, L.P	3.00%	(1)	05/2065	500,000
City of West Covina	Executive Lodge Apartments, L.P.	3.00%	(1)	03/2038	5,617,867
Federal Home Loan Bank - AHP	Executive Lodge Apartments, L.P.	1.00%	(3)	(c)	214,000
Chase	Executive Lodge Apartments, L.P.	6.20%	12,472	01/2030	1,403,543
Corporation	Fontana Housing Partners, L.P.	7.30%	10,284	09/2033	1,225,967
City of Fontana	Fontana Housing Partners, L.P.	3.00%	(1)	08/2033	1,205,974
Federal Home Loan Bank - AHP	Fontana Housing Partners, L.P.	0.00%	(3)	09/2033	500,000
Corporation	Fontana II Housing Partners, L.P.	6.75%	8,820	12/2036	1,162,377
City of Fontana	Fontana II Housing Partners, L.P.	5.00%	(1)	02/2059	2,500,000
Bank of the West	Fontana III Housing Partners, L.P.	0.00%	(3)	03/2061	350,000
Fontana Housing Authority	Fontana III Housing Partners, L.P.	1.00%	(1)	06/2060	7,153,254
NorthMarq Capital, LLC	Fontana III Housing Partners, L.P.	5.79%	(4)	04/2036	1,625,000
California Community Reinvestment Corporation	Fontana IV Housing Partners, L.P.	6.50%	(11)	04/2045	2,192,432
Fontana Housing Authority	Fontana IV Housing Partners, L.P.	0.25%	(1)	06/2065	6,834,539
County of San Bernadino	Inland Valley Housing Partners, L.P.	3.00%	(1)	06/2060	3,000,000
Rialto Housing Authority	Inland Valley Housing Partners, L.P.	3.00%	(1)	08/2063	14,054,480
Development	Inland Valley Housing Partners, L.P.	3.00%	(2)	07/2064	8,362,659
U.S. Bank	Inland Valley Housing Partners, L.P.	5.97%	15,408	08/2038	2,378,292
Federal Home Loan Bank - AHP	Inland Valley Housing Partners, L.P.	0.00%	(1)	02/2064	1,000,000
Housing Authority of San Diego	Ken-Tal Housing Partners, L.P.	5.00%	1,691	01/2037	264,746
County of San Diego	Ken-Tal Housing Partners, L.P.	3.00%	(1)	10/2059	5,216,424
JPMorgan Chase Bank	Malvern Housing Partners, L.P.	8.06%	3,699	10/2026	240,564
City of Rancho Cucamonga	Malvern Housing Partners, L.P.	1.00%	(1)	04/2058	4,000,000
County of San Bernadino	Malvern Housing Partners, L.P.	3.00%	(6)	12/2022	400,000
City of Pasadena	NCRC / Mar Vista	3.00%	(1)	(a)	1,504,492
Federal Home Funds	NCRC / Mar Vista	3.00%	(1)	07/2066	1,564,833
JP Morgan Chase	NCRC / Mar Vista	Variable	(4)	Const	508,560
County of Los Angeles - CDC	NCRC / Mar Vista	3.00%	(1)	06/2067	902,107

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Lender	Secured Entity	Interest rate	Monthly principal and int or other repymt terms	Maturity	Principal balance
County of Los Angeles - CDC	NCRC / Mar Vista	3.00%	(1)	06/2067	773,865
Inclusionary Housing Fund Corporation	NCRC / Mar Vista	3.00%	(1)	07/2066	685,217
Montclair RDA	Mills Family Housing Partners LP	7.50%	5,943	09/2041	812,247
County of San Bernadino	Mills Family Housing Partners LP	3.00%	(1)	04/2063	4,283,084
US Bank	Mills Family Housing Partners LP	3.00%	(1)	9/1/2041	2,000,000
Riverside Redevelopment Agency	Mission Village Senior Apartments, L.P.	variable	17,893	03/2040	2,776,969
Mississippi Valley Life Insurance Co. (AHP)	Mission Village Senior Apartments, L.P.	3.00%	(1) (8)	(a)	10,472,118
County of San Bernadino	Mission Village Senior Apartments, L.P.	0.00%	(2)	03/2065	500,000
US Bank	Montclair Family Housing Partners, L.P.	5.00%	(4)	05/2061	1,500,000
Montclair RDA	Montclair Family Housing Partners, L.P.	7.73%	(4)	11/2037	1,245,349
Montclair Redevelopment Agency	Montclair Family Housing Partners, L.P.	3.00%	(4)	05/2061	1,943,765
County of Los Angeles - Home Funds	Montclair Senior Housing Partners LP	3.00%	(1)	06/2062	1,528,280
County of Los Angeles - CDC	Normandie Senior Housing Partners, L.P.	3.00%	(1)	03/2065	5,542,027
Homeless Housing	Normandie Senior Housing Partners, L.P.	6.75%	4,864	05/2043	723,915
DCD - Homeless and Housing Program	Normandie Senior Housing Partners, L.P.	3.00%	(1)	10/2067	600,000
State of Calif. HCD	Normandie Senior Housing Partners, L.P.	3.00%	(1)	01/2065	1,989,155
MMA	Oceanside Housing Partners, L.P.	3.00%	(1)	04/2064	4,151,008
City of Oceanside	Oceanside Housing Partners, L.P.	5.75%	23,974	06/2049	4,268,514
JPMorgan Chase Bank	Oceanside Housing Partners, L.P.	3.00%	(1)	06/2061	6,244,000
City of Oceanside	Oceanside Senior Housing Partners, L.P.	5.08%	(4)	07/2037	802,678
Wells Fargo	Oceanside Senior Housing Partners, L.P.	3.00%	(1)	09/2063	3,772,340
City of Palmdale	Palmdale Senior Housing Partners, L.P.	5.65%	14,476	12/2026	2,548,498
City of Palmdale	Palmdale Senior Housing Partners, L.P.	3.00%	(1)	06/2059	750,000
City of Palmdale	Palmdale Senior Housing Partners, L.P.	3.00%	(1)	06/2059	1,000,000
First Private Bank & Trust Corporation	Palmdale Senior Housing Partners, L.P.	0.00%	(6)	01/2066	600,000
City of Rancho Cucamonga	Rancho Workforce Housing LP	6.04%	51,996	10/2040	8,618,345
California Community Reinvestment Corporation	Rancho Workforce Housing LP	2.39%	(1)	09/2063	25,868,857
Rialto Housing Authority	Rialto Housing Partners, L.P.	7.49%	13,790	03/2031	2,337,573
County of San Bernadino	Rialto Housing Partners, L.P.	3.00%	(4)	01/2054	1,000,000
Berkadia Commerical Mortgage	Rialto Housing Partners, L.P.	0.00%	(3)	02/2056	250,000
City of San Marcos	Richmar Housing Partners, L.P.	5.12%	5,764	11/2049	1,111,122
J.P. Morgan Chase	Richmar Housing Partners, L.P.	3.00%	(1)	12/2068	3,397,973
County of San Bernardino Development	Renaissance Village Housing Partners, L.P.	variable	(4)	(8)	11,067,157
US Bank	Renaissance Village Housing Partners, L.P.	3.00%	2,978	05/2024	283,792
City of Riverside	Riverside Housing Partners, L.P.	3.00%	(4)	03/2061	2,930,000
County of San Diego	Riverside Housing Partners, L.P.	6.21%	9,779	07/2036	1,372,596
Red Mortgage Capital	Riverside Housing Partners, L.P.	3.00%	(1)	06/2059	4,496,135
San Marcos Redevelopment Agency	San Marcos Housing Partners, L.P.	5.98%	(1)	01/2056	850,000
US Bank	San Marcos Housing Partners, L.P.	7.93%	30,613	12/2032	3,431,905
Los Angeles CDC	San Marcos Housing Partners, L.P.	3.00%	(1)	12/2055	2,931,040
City of Santa Fee Spring CDC	Sante Fe Springs Housing Partners, L.P.	5.36%	27,298	04/2034	3,493,232
HACOLA	Sante Fe Springs Housing Partners, L.P.	3.00%	(1)	03/2032	866,298
and Community Development	Sante Fe Springs Housing Partners, L.P.	3.00%	(1)	09/2057	2,195,971
	Sante Fe Springs Housing Partners, L.P.	3.00%	(4)	03/2034	847,443
	Santee Apartments L.P.	3.00%	(1)	12/2055	240,000

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Notes to Consolidating Financial Statements December 31, 2015

Lender	Secured Entity	Interest rate	Monthly principal and int or other repymt terms	Maturity	Principal balance
J.P. Morgan Chase	Santee Apartments L.P.	5.95%	(5)	05/2028	2,246,229
City of Santee	Santee Apartments L.P.	3.00%	(1)	12/2055	3,016,248
Department of Housing & Community Development	Santee Apartments L.P.	3.00%	(1)	12/2038	3,270,535
City of Yorba Linda	NCRC / Savi Ranch	3.00%	(1)	(a)	3,440,583
Citibank	NCRC / Savi Ranch	3.00%	(1)	(a)	6,892,033
San Diego County Department	Spring Valley Housing Partners, L.P.	3.00%	(1)	02/2057	1,825,000
JPMorgan Chase Bank	Spring Valley Housing Partners, L.P.	5.90%	12,850	10/2020	1,643,362
Brookfield University Commons LLC	UC Housing Partners, L.P.	2.00%	(3)	11/2059	1,463,164
California Community Reinvestment Corporation	UC Housing Partners, L.P.	5.60%	23,618	08/2037	3,552,536
Department of Housing & Community Develop.	UC Housing Partners, L.P.	3.00%	(2)	07/2062	6,382,879
Wells Fargo	Val 9 Housing Partners, L.P.	variable	(4)	02/2017	3,016,730
PNC Bank	Val 9 Housing Partners, L.P.	3.47%	(10)	11/2046	3,952,450
Housing Authority of San Bernardino	Val 9 Housing Partners, L.P.	3.00%	(3)	(a)	729,000
County of San Bernardino	Val 9 Housing Partners, L.P.	3.00%	(3)	(a)	1,350,000
County of San Bernadino	Victorville Housing Partners, L.P.	3.00%	(1)	09/2022	946,397
US Bank	Victorville Housing Partners, L.P.	6.66%	11,689	10/2021	1,498,002
Victorville RDA	Victorville Housing Partners, L.P.	3.00%	(1)	09/2057	794,602
San Marcos Redevelopment Agency	Villa Serena Apartments, L.P.	3.00%	(4)	01/2057	5,717,212
FHLB-AHP	Villa Serena Apartments, L.P.	0.00%	(3)	05/2030	337,680
Amerinational	Villa Serena Apartments, L.P.	3.00%	1,280	06/2034	187,411
JPMorgan Chase Bank	Villa Serena Apartments, L.P.	5.80%	13,761	06/2030	1,608,767
US Bank	Vista Dunes Housing Partners, L.P.	6.90%	7,778	11/2038	1,067,160
NCRC	Vista Dunes Housing Partners, L.P.	1.00%	(1)	12/2062	2,101,689
Western Pacific Housing	Vista Terraza Housing Partners, L.P.	4.68%	(1)	04/2060	4,673,244
US Bank	Vista Terraza Housing Partners, L.P.	5.81%	25,343	05/2037	3,756,016
Development	Vista Terraza Housing Partners, L.P.	3.00%	(2)	05/2062	7,000,302
City of San Marcos RDA	Westlake Housing Partners, L.P.	3.00%	(1)	12/2068	13,331,252
Berkadia Commerical Mortgage	Westlake Housing Partners, L.P.	5.87%	3,930	06/2030	690,476
CCRC	Woods Family Housing Ptrs LP	8.50%	10,765	11/2043	1,376,893
Los Angeles CDC (Industry)	Woods Family Housing Ptrs LP	3.00%	(1)	09/2063	1,249,201
Los Angeles CDC (Maravilla)	Woods Family Housing Ptrs LP	3.00%	(1)	09/2063	1,000,000
Los Angeles CDC (CDBG)	Woods Family Housing Ptrs LP	3.00%	(1)	09/2063	1,000,000
Los Angeles CDC (1st District)	Woods Family Housing Ptrs LP	3.00%	(1)	09/2063	1,000,000
Los Angeles CDC (HOME)	Woods Family Housing Ptrs LP	3.00%	(1)	09/2063	2,047,376
JPMorgan Chase Bank	Yorba Linda Housing Partners, L.P.	6.07%	29,280	06/2035	4,441,319
Yorba Linda Redevelopment Agency	Yorba Linda Housing Partners, L.P.	3.00%	(1)	05/2061	12,726,406

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Notes to Consolidating Financial Statements December 31, 2015

Lender	Secured Entity	Interest rate	Monthly principal and int or other repymt terms	Maturity	Principal balance
Yorba Linda Redevelopment Agency	Yorba Linda Housing Partners, L.P.	0.00%	(1)	11/2039	750,000
JPMorgan Chase Bank	Yucca Valley Senior Housing Ptrs, LP	variable	(9)	(12)	8,605,839
Town of Yucca Valley	Yucca Valley Senior Housing Ptrs, LP	0.50%	(8)	04/2068	2,925,000
JPMorgan Chase Bank - AHP	Yucca Valley Senior Housing Ptrs, LP	0.00%	(3)	01/2030	1,180,000
San Bernardino County	Yucca Valley Senior Housing Ptrs, LP	3.00%	(8)	(a)	1,622,830
Total					<u><u>\$ 552,579,908</u></u>

(a) Maturity Date will be 55 years from completion of construction

(b) Maturity Date will be 55 years from 50% occupancy.

(c) Loan is forgiven and in the procesws of being reconveyed.

(1) Payment is based on residual receipts.

(2) Payment in the amount of .42% per annum.

(3) Full payment at maturity.

(4) Interest only monthly, principal payment at maturity.

(5) Monthly payments of interest and semi-annual payments of principal.

(6) Payments are deferred for 55 years.

(7) Principal payments are based on residual receipts.

(8) Will be converted into a permanent loan at the end of construction. Loan has not been extended.

(9) Construction loan has been extended.

(10) Interest only until 12/1/2016 then monthly payments of \$41,791.31

(11) Payment in the amount of .25% per annum.

(12) Loan was paid off on February 3, 2016 with limited partner capital contributions.

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

Financial instruments

To minimize the effect of changes in interest rates, in 2015 NCRC entered into an interest rate swap agreement with Wells Fargo under which NCRC pays interest at a fixed rate of 3.58% and Wells Fargo pays the interest on the mortgage at a variable rate. The variable rate under the Swap Agreement is based on the same notional amount as the underlying mortgage. The notional amount of the Swap Agreement is equal to the outstanding amount of the bonds. The Swap Agreement expires upon payment in full of the mortgage.

NCRC recorded a liability for the fair market value of the interest rate swap as of December 31, 2015 in the amount of \$5,214, which represents the fair value of the future differences in interest to be paid and received under the Swap Agreement over the remaining term of the Swap Agreement. During the year ended December 31, 2015, a loss in fair market value of \$5,214 has been realized and is included in other expense on the statements of activities.

Note Payable La Quinta Redevelopment Agency

During the year ended June 30, 2008, NCRC acquired a partially constructed project from the La Quinta Redevelopment Agency for \$24,000,000 pursuant to the Amended and Restated Affordability Housing Agreement dated October 31, 2007. NCRC gave the La Quinta Redevelopment Agency a Note in the same amount of \$24,000,000. The \$24,000,000 represented the amount that the La Quinta Redevelopment Agency had spent on construction as of the date of the sale of the partially completed project to NCRC. The note does not bear interest and is automatically forgiven five years after the date that Vista Dunes Housing Partners, L.P. (an entity in which NCRC holds a general partner interest through an affiliate) executes its permanent loan (which occurred on February 1, 2009), as long as NCRC does not violate any of the agreement covenants. On October 31, 2007, NCRC sold the project to Vista Dunes Housing Partners, L.P. for \$5,200,000. The sales price of \$5,200,000 was determined by an appraisal commissioned by NCRC. NCRC believes that the fair value of the project's assets sold to Vista Dunes Housing Partners, L.P. is \$5,200,000. Therefore, NCRC believes that the fair value of the project assets acquired from the Agency, and the note payable to the La Quinta Redevelopment Agency, is \$5,200,000. The fair value of the \$24,000,000 note at face value is set at \$5,200,000. On February 10, 2015 the loan was re-conveyed and will be amortized over the remaining compliance period of the Vista Dunes project. Consequently, the entire \$5,200,000 was classified as temporarily restricted net assets on the statement of financial position. Release of restriction on this grant commenced in February 2015 and will continue over a 46-year period on the straight line basis. During the year ended December 31, 2015, \$103,623 of temporarily restricted net assets was released, recognized as income and is included in other income on the statement of activities. Amortization in subsequent years will be approximately \$113,043 per year. As of December 31, 2015, NCRC has a balance of temporarily restricted net assets of \$5,096,377 attributable to the loan forgiveness.

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**Notes to Consolidating Financial Statements
December 31, 2015**

The annual maturities of long-term debt for each of the next five years and thereafter subsequent to December 31, 2015 are as follows:

2016	\$	20,826,958
2017		6,115,931
2018		5,076,776
2019		4,316,564
2020		4,695,477
Thereafter		<u>511,548,203</u>
	\$	<u>552,579,908</u>

Interest capitalized into project development costs and property, equipment and improvements totaled \$608,323 for the year ended December 31, 2015.

Note 7 - Fair value

As of December 31, 2015, the fair value of the interest rate swap liability of \$5,214 is classified within Level 2 of the fair value hierarchy. No other assets or liabilities are measured at fair value as of December 31, 2015. The following table presents the financial liability measured at fair value on a recurring basis as of December 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest rate swap at December 31, 2015	<u>\$</u>	<u>\$ 5,214</u>	<u>\$ -</u>	<u>\$ 5,214</u>

On a recurring basis, NCRC measures its interest rate swap at its estimated fair value. In determining the fair value of its interest rate swap derivative, NCRC uses the present value of expected cash flows based on market observable interest rate yield curve commensurate with the term of the instrument. NCRC incorporates credit valuation adjustments to appropriately reflect both its own nonperformance risk and that of the respective counterparty in the fair value measurement. The credit valuation adjustments utilize Level 3 inputs, such as estimates of current credit spreads, to evaluate the likelihood of default by either the respective counterparty or the NCRC. However, NCRC determined that as of December 31, 2015, the impact of the credit valuation adjustments were not significant to the overall valuation of the swap. As a result, the fair value of the swap is considered to be based primarily on Level 2 inputs.

Note 8 - Extended affordability agreement

During the year ended June 30, 2008, NCRC received a \$42,500,000 donation under the terms of an Extended Affordability Agreement with the Rancho Cucamonga Redevelopment Agency (the "Agency"), in which NCRC agreed to add certain units to the existing below market units currently specified at four affordable housing properties (the "properties") named in the agreement and to keep all the below market units at each property at the agreed upon below market rate for a minimum of 99 years. The agreement to keep the properties as regulated affordable housing for a minimum of 99 years is a restriction on NCRC. The restriction is removed as progress is made in satisfying the 99-year term of the rent affordability restriction in the agreement. Consequently, the entire \$42,500,000 was classified as temporarily restricted net assets on the statement of financial position. Amortization of this grant (included in temporarily restricted net asset) commenced in

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Notes to Consolidating Financial Statements December 31, 2015

December 2007 over the 99-year term on the straight line basis. During the year ended December 31, 2015, \$383,836 of temporarily restricted net assets was released to unrestricted net assets. Amortization in subsequent years will be approximately \$429,300 per year. As of December 31, 2015, NCRC has a balance of temporarily restricted net assets of \$39,245,193 attributable to the extended affordability agreement.

Note 9 - Pledge Agreement grant

On July 24, 1994, NCRC executed a Pledge Agreement with the Redevelopment Agency of the City of Rancho Cucamonga (the "Redevelopment Agency"). The purpose of the agreement is to enable the Redevelopment Agency to provide NCRC funds on an annual basis over a period of thirty years to assist NCRC in acquiring qualifying apartment projects from the Redevelopment Agency's set-aside funds. As a result of this agreement NCRC acquired three qualifying projects. NCRC executed a Regulatory Agreement and Declaration of Restrictive Covenants for each of the three projects which impose tenant income and rent restrictions. Over time, the pledge agreement was amended to satisfy certain requirements of the Redevelopment Agency. Currently the Redevelopment Agency is providing annual funding in the amount of \$337,600 for the three projects combined which is deposited into the project's replacement reserve accounts. During the year ended December 31, 2015, the Redevelopment Agency funded \$339,200 under the Pledge Agreement, which is included in temporarily restricted net assets on the statement of activities. The funding is accounted for as temporarily restricted grant income. As expenditures from the replacement reserves are made, temporarily restricted net assets are released in the same amount. During the year ended December 31, 2015, \$227,960 of temporarily restricted net assets were released into unrestricted net assets. As of December 31, 2015, NCRC has a balance of temporarily restricted net assets of \$4,270,486 attributable to the Pledge Agreement grant.

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 which calls for dissolution of all redevelopment agencies in the State of California. The successor agency is the City of Rancho Cucamonga, and continued funding of the pledge agreement grant is included in the Rancho Cucamonga Redevelopment Agency's Enforceable Obligation Payment Schedule.

Note 10 - Retirement plan

National Community Renaissance (the "Company"), a related party, maintains a Voluntary 401(k) Retirement Plan ("Plan") covering substantially all full-time employees of the NCRC. Participants are immediately vested in their contribution and the Company's special matching contribution plus earnings thereon. Vesting in the remainder of the accounts is based on years of service. A year of service is given for each Plan year in which a participant performs 1,000 or more hours of service. After two years of service, a participant becomes 20% vested. Each service year thereafter will increase the participant's vesting by 20%, with 100% vesting after six years.

Discretionary contributions are determined by management and are allocated to all eligible employees based upon compensation. For the period ended December 31, 2015, \$351,837 was contributed by the NCRC to the retirement plan.

Note 11 - Related party transactions

In the ordinary course of business, NCRC has significant related party transactions with affiliates. It provides a considerable amount of funding in connection with the development of projects. It also provides development services, construction management services and property management services. In certain cases, NCRC pays operating expenses on behalf of affiliates, which are

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

reimbursed to NCRC on a monthly basis. In certain instances however, such as when individual properties may be experiencing cash flow difficulties, repayment may be delayed, providing the individual properties with a source of funds.

NCRC earns construction contractor's fees, supervisory management and asset management fees, construction supervisory management fees, social services fees and property management fees in connection with services rendered to consolidated affiliated entities.

Advances due from affiliates

The amounts loaned by NCRC primarily represent development loans and other entity expenses to affiliates. These loans are unsecured and due on demand and some bear interest. As of December 31, 2015, such amounts due are \$1,167,273.

From time-to-time, NCRC advances funds to NCRDC to cover operating deficits. As of December 31, 2015, such advances totaled \$9,292,501, and are included in advances due from affiliates on the statement of financial position. NCRDC's management has provided to the management of NCRC their plans, as well as their underlying estimates and assumptions, to repay the advances. Management of NCRC has reviewed the plans, estimates and assumptions and accordingly recorded an allowance for doubtful repayment of \$300,000 at December 31, 2015.

General and administrative expense allocation

NCRC allocates 7% of its total general and administrative expenses to NCRDC. The allocation is based on a combination of total organization head count and total properties managed by each organization.

Note 12 - Guaranties

In its role as general partner of the various Housing Affiliates, NCRC is liable for recourse liabilities. These projects have been allocated low-income housing tax credits pursuant to Internal Revenue Code Section 42. In connection with their general partnership interests, certain guarantees have been made to the partnerships.

Development deficit guaranty

NCRC, or its affiliates, are obligated to pay any development cost deficits or, at the option of the investor limited partner, to purchase the interest of the investor limited partner if the project is not completed or if permanent financing has not been obtained. This obligation terminates at achievement of break-even operations, as defined. As of December 31, 2015, no amounts were due under this guaranty. As of December 31, 2015, the amount of potential obligation cannot be estimated.

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Notes to Consolidating Financial Statements December 31, 2015

Operating deficit guaranty

NCRC, or its affiliates, are obligated to make non-interest bearing loans to cover operating cash shortfalls which are repayable through available cash flow. The guaranties are for a period of three to five years, commencing with the break-even date, as defined. As of December 31, 2015, no amounts were due under this guaranty. The following are the projects that are under the operating deficit guaranty, the period covered and the amount of the guaranty:

Project	Period covered	Amount
Normandie Senior Housing Partners, LP	01/12 - 01/17	\$ 200,000
ANF Family Partners II, LP	01/12 - 01/17	500,000
Woods Family Housing Ptrs LP	07/12 - 07/17	382,412
Westlake Village Housing Partners, LP	09/13 - 09/18	300,000
Richmar Housing Partners, LP	11/14 - 11/17	300,000
Downey Housing Partners, LP	06/15 - 06/18	304,000
Yucca Valley Housing Partners. LP	09/15 - 09/20	210,920

Recapture guaranty

In the event of a tax credit recapture of low-income housing tax credits previously received by the investor limited partners or investment members in housing affiliates, NCRC shall be obligated to reimburse the investor limited partner or investment member for any recaptured credits plus any associated penalties, interest or additional taxes due, commencing with the breakeven date, as defined. NCRC shall not be liable for a recapture event caused by a change in law or actions of the investors or special limited partners. As of December 31, 2015, no amounts were due under these guaranties.

Note 13 - Concentration of credit risk

NCRC maintains cash and cash equivalents with various financial institutions. All reserves are held in NCRC's name. At times, these balances may exceed the federal insurance limits; however, NCRC has not experienced any losses with respect to its bank balances in excess of government provided insurance. Management believes that no significant concentration of credit risk exists with respect to these cash balances at December 31, 2015.

Note 14 - Commitments and contingencies

Grant and property use restrictions

Many of the properties owned and operated by NCRC were developed using monies provided by grants and restrictive, low-interest rate loans. The terms of these loans restrict the use of the property and generally require it be rented to low-income qualified tenants for the period of the grant or related loan term. NCRC also receives grants with restrictions other than property use. Failure to comply with the terms of the grant or the loans would result in a requirement to repay a portion or all of the proceeds received.

Rental assistance contracts

Four of the Housing Affiliates have entered into rental assistance contracts with HUD. These contracts have various terms and require the projects to operate as low-income housing properties and to obtain HUD approval of all rent increases.

National Community Renaissance of California

Notes to Consolidating Financial Statements December 31, 2015

Low-income housing tax credits

In connection with the Housing Affiliates who receive low-income housing tax credits, the Housing Affiliate's low-income housing tax credits are contingent on its ability to maintain compliance with applicable sections of Section 42. Failure to maintain compliance with occupant eligibility and/or unit gross rent, or to correct noncompliance within a specified time period, could result in recapture of previously taken tax credits plus interest. In addition, such potential noncompliance may require an adjustment to the contributed capital by the investor partner or member.

Litigation

NCRC is subject to lawsuits and claims, which arise out of the normal course of its activities. In the opinion of management, based upon the opinions of legal counsel, the disposition of any and all such actions, of which it is aware, will not have a material effect on the financial position of NCRC.

Economic concentrations

NCRC invests in rental property primarily in Southern California whose future operations could be affected by changes in economic or other conditions in that geographical area or by changes in federal low-income housing subsidies or the demand for such housing.

Other

As general partners in Housing Affiliates, NCRC may be subject to other liabilities, should the affected Housing Affiliates' assets become insufficient to meet their obligations. In the opinion of management, future revenues and the value of the underlying assets of each of these Housing Affiliates will be sufficient to meet ongoing and future obligations.

Note 15 - Subsequent events

Management evaluated the activity of NCRC through May 4, 2016, the date the financial statements were available to be issued and concluded that no other subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to consolidating financial statements.

Supplementary Information

National Community Renaissance of California
Consolidating Schedule of Financial Position

December 31, 2015

Assets

	NCRC Corporate	Hope Through Housing	Wholly Owned	Eliminations Entries	National Core of California	Housing Affiliates	Eliminations	Total
Cash and equivalents	\$ 2,691,276	\$ 286,055	\$ 3,224,207	\$ -	\$ 6,201,538	\$ 14,275,946	\$ -	\$ 20,477,484
Reserve for security deposits held in trust	-	-	983,949	-	983,949	2,397,882	-	3,381,831
Total cash and cash equivalents	2,691,276	286,055	4,208,156	-	7,185,487	16,673,828	-	23,859,315
Restricted cash	12,982	-	14,473,451	-	14,486,433	18,322,507	-	32,808,940
Accounts receivable, net	276,154	439,945	102,295	(10,000)	808,394	220,035	(248,025)	780,404
Advance due from affiliates, net	39,652,027	-	20,229,897	(4,624,878)	55,257,046	410,137	(45,207,409)	10,459,774
Developer fee receivable	6,629,812	-	-	-	6,629,812	-	(6,629,812)	-
Prepaid expenses	59,040	-	246,635	-	305,675	532,474	-	838,149
Investment	411,299	-	-	-	411,299	-	301,609	712,908
Project development cost	6,302,735	-	-	(5,858,488)	444,247	-	-	444,247
Property, equipment and improvements, net	4,441,507	447,192	86,115,483	(1,187,257)	89,816,925	646,477,420	(2,131,319)	734,163,026
Deferred costs, net	78,249	-	599,732	-	677,981	8,956,435	-	9,634,416
Total assets	\$ 60,555,081	\$ 1,173,192	\$ 125,975,649	\$ (11,680,623)	\$ 176,023,299	\$ 691,592,836	\$ (53,914,956)	\$ 813,701,179

Liabilities and Net Assets

	NCRC Corporate	Hope Through Housing	Wholly Owned	Eliminations Entries	National Core of California	Housing Affiliates	Eliminations	Total
Liabilities								
Accounts payable	\$ 144,168	\$ 240,377	\$ 725,247	\$ -	\$ 1,109,792	\$ 3,767,429	\$ -	\$ 4,877,221
Accrued expenses	822,511	51,062	1,413,882	-	2,287,455	67,703,219	(994,924)	68,995,750
Security deposits	6,252	-	1,008,419	-	1,014,671	2,387,563	-	3,402,234
Deferred revenue	2,131,319	5,000	161,320	-	2,297,639	208,914	(2,131,319)	375,234
Mortgages and notes payable	9,758,575	-	57,825,071	-	67,583,646	519,295,455	(34,299,193)	552,579,908
Fair market value of interest rate swap	5,214	-	-	-	5,214	-	-	5,214
Due to affiliates	-	2,628,173	7,855,193	(10,483,366)	-	11,451,899	(10,469,172)	982,727
Developer fee payable	-	-	-	-	-	6,662,562	(6,321,957)	340,605
Total liabilities	12,868,039	2,924,612	68,989,132	(10,483,366)	74,298,417	611,477,041	(54,216,565)	631,558,893
Net assets								
Unrestricted net assets, controlling	15,269,744	(1,966,735)	41,007,072	(1,197,257)	53,112,824	(301,609)	(9,932,624)	42,878,591
Unrestricted net assets, noncontrolling	-	-	-	-	-	80,417,404	10,234,233	90,651,637
Temporarily restricted net assets	32,417,298	215,315	15,979,445	-	48,612,058	-	-	48,612,058
Total liabilities and net assets	\$ 60,555,081	\$ 1,173,192	\$ 125,975,649	\$ (11,680,623)	\$ 176,023,299	\$ 691,592,836	\$ (53,914,956)	\$ 813,701,179

National Community Renaissance of California
Consolidating Schedule of Activities
Year Ended December 31, 2015

	NCRC Corporate	Hope Through Housing	Wholly Owned	Eliminations Entries	National Core of California	Housing Affiliates	Eliminations	Total
Revenue and gains								
Rental income from tenants	\$ 9,668,169	\$ (199)	\$ 18,780,745	\$ -	\$ 18,780,546	\$ 36,408,902	\$ -	\$ 55,189,448
Consulting and development	3,872,871	1,067,237	-	(4,697,464)	6,037,942	-	(1,685,263)	4,352,679
Management fees	-	-	-	(218,171)	3,654,700	-	(110,236)	3,544,464
Private donations - HTHF	-	1,789,088	-	-	1,789,088	-	-	1,789,088
Grants	995,619	-	356,748	-	1,352,367	-	-	1,352,367
Grants - Hope Through Housing	-	422,278	-	-	422,278	-	-	422,278
Laundry revenue	-	-	144,112	-	144,112	424,938	-	569,050
Interest	549,560	344	300,544	-	850,448	16,474	(39,483)	827,439
Other	351,303	324,224	3,498,731	-	4,174,258	477,767	-	4,652,025
Total revenue	15,437,522	3,602,972	23,080,880	(4,915,635)	37,205,739	37,328,081	(1,834,982)	72,698,838
Expenses, gains and losses								
Administrative	1,465,197	2,517,102	567,742	-	4,550,041	1,409,261	-	5,959,302
Salaries and related expenses	10,264,678	1,431,060	1,933,854	-	13,629,592	4,471,039	-	18,100,631
Utilities	70,478	-	2,160,525	-	2,231,003	5,593,685	-	7,824,688
Maintenance and operating	155,808	-	4,732,927	-	4,888,735	7,743,575	-	12,632,310
Professional services	1,080,368	121,777	324,231	-	1,526,376	1,177,856	-	2,704,232
Taxes and insurance	82,708	32,176	1,467,385	-	1,582,269	2,177,475	-	3,759,744
Interest	258,591	-	1,950,834	-	2,209,425	15,165,506	-	17,335,448
Depreciation	344,533	12,586	2,808,987	-	3,166,106	21,388,782	(39,483)	24,554,888
Amortization	61,706	-	60,352	-	122,058	468,937	-	590,995
Management fees	11,088	-	1,554,287	(480,919)	1,084,456	4,414,712	(1,795,499)	3,703,669
Other expense	2,075,338	-	152,437	-	2,227,775	421,557	-	2,649,332
Total expenses	15,870,493	4,114,701	17,713,561	(480,919)	37,217,836	64,432,385	(1,834,982)	99,815,239
Gain (loss) to be allocated to partners	\$ (432,971)	\$ (511,729)	\$ 5,367,319	\$ (4,434,716)	\$ (12,097)	\$ (27,104,304)	\$ -	\$ (27,116,401)
Increase (decrease) in unrestricted net assets	\$ (432,971)	\$ (511,729)	\$ 5,367,319	\$ (4,434,716)	\$ (12,097)	\$ (12,380)	\$ -	\$ (24,477)
Distributions	-	-	(4,434,716)	4,434,716	-	(252)	-	(252)
Net assets - unrestricted, beginning of year	16,004,324	(1,455,006)	40,074,469	(1,197,257)	53,426,530	(288,977)	(10,234,233)	42,903,320
Net assets - unrestricted, end of year	\$ 15,571,353	\$ (1,966,735)	\$ 41,007,072	\$ (1,197,257)	\$ 53,414,433	\$ (301,609)	\$ (10,234,233)	\$ 42,878,591
Net assets - temporarily restricted, beginning of year	\$ 27,621,425	\$ 169,857	\$ 15,996,993	\$ -	\$ 43,788,275	\$ -	\$ -	\$ 43,788,275
Increase in temporarily restricted net assets	5,200,000	45,458	339,200	-	5,584,658	-	-	5,584,658
Release of temporarily restricted net assets	(404,127)	-	(356,748)	-	(760,875)	-	-	(760,875)
Net assets - temporarily restricted, end of year	\$ 32,417,298	\$ 215,315	\$ 15,979,445	\$ -	\$ 48,612,058	\$ -	\$ -	\$ 48,612,058
Non controlling interest								
Beginning net assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,663,669	\$ 10,234,233	\$ 104,897,902
Contributions	-	-	-	-	-	14,791,011	-	14,791,011
Distributions	-	-	-	-	-	(1,945,352)	-	(1,945,352)
Net income (loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (27,091,924)	\$ -	\$ (27,091,924)
Ending net assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,417,404	\$ 10,234,233	\$ 90,651,637

National Community Renaissance of California

**Schedule of Expenditures of Federal Awards
Year Ended December 31, 2015**

Federal grantor/pass through grantor Program title	Federal CFDA number	Agency or Pass-through entity number	Federal expenditures
Department of Housing and Urban Development, passed through from the City of San Marcos, the City of Hawthorne, the City of Riverside, the County of San Bernadino, the County of San Diego, Long Beach Affordable Housing, the County of Riverside, the City of Victorville and the County of Los Angeles:			
HOME Investments			
Partnership Program	14.239	N/A	\$ 2,950,162
Total U.S. Department of Housing and Urban Development			<u>2,950,162</u>
Total Federal Expenditures			<u><u>\$ 2,950,162</u></u>

National Community Renaissance of California

**Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2015**

Note 1 - Basis of presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of National Community Renaissance of California, under programs of the federal government for the year ended December 31, 2015. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of National Community Renaissance of California, it is not intended to and does not present the financial position, changes in net assets, or cash flows of National Community Renaissance of California.

Note 2 - Summary of significant accounting policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, the cost principles contained in the Uniform Guidance.

Note 3 - U.S. Department of Housing and Urban Development loan program

National Community Renaissance of California has received direct loans under the HOME Investments Partnership Program. The loan balance outstanding at the beginning of the year is included in the federal expenditures presented in the Schedule. National Community Renaissance of California received no additional loans during the year. The balance of the loans outstanding at December 31, 2015 consists of:

<u>CFDA Number</u>	<u>Program Name</u>	<u>Outstanding Balance at December 31, 2015</u>
14.239	HOME Investments Partnership Program	\$2,913,444

Independent Auditor's Report on Internal Control over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
National Community Renaissance of California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidating financial statements of National Community Renaissance of California, which comprise the consolidating statement of financial position as of December 31, 2015, and the related consolidating statements of activities, changes in net assets and cash flows for the year then ended, and the related notes to the consolidating financial statements, and have issued our report thereon dated May 4, 2016.

Internal Control over Financial Reporting

In planning and performing our audit of the consolidating financial statements, we considered National Community Renaissance of California's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidating financial statements, but not for the purpose of expressing an opinion on the effectiveness of National Community Renaissance of California's internal control. Accordingly, we do not express an opinion on the effectiveness of National Community Renaissance of California's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control, that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether National Community Renaissance of California's consolidating financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CohnReznick LLP

Sacramento, California
May 4, 2016

Independent Auditor's Report on Compliance for the Major Federal Program and on
Internal Control over Compliance Required by the Uniform Guidance

To the Board of Directors
National Community Renaissance of California

Report on Compliance for Each Major Federal Program

We have audited National Community Renaissance of California's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on National Community Renaissance of California's major federal program for the year ended December 31, 2015. National Community Renaissance of California's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal program.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for National Community Renaissance of California's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about National Community Renaissance of California's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of National Community Renaissance of California's compliance.

Opinion on the Major Federal Program

In our opinion, National Community Renaissance of California complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2015.

Report on Internal Control over Compliance

Management of National Community Renaissance of California is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered National Community Renaissance of California's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of National Community Renaissance of California's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of our testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Sacramento, California
May 4, 2016

National Community Renaissance of California

**Schedule of Findings and Questioned Costs
December 31, 2015**

A. Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the consolidating financial statements audited were prepared in accordance with generally accepted accounting principles: Unmodified

Internal control over financial reporting:

*Material weakness(es) identified? _____ Yes X No

*Significant deficiency(ies) identified? _____ Yes X None reported

Noncompliance material to consolidating financial statements noted? _____ Yes X No

Federal Awards

Internal control over major programs:

*Material weakness(es) identified? _____ Yes X No

*Significant deficiency(ies) identified? _____ Yes X None reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance 2 CFR Section 200.516(a)? _____ Yes X No

Identification of major federal programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
14.239	Department of Housing and Urban Development HOME Investment Partnership Program

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee _____ Yes X No

B. Findings - Financial Statements Audit

None

C. Findings and Questioned Costs - Major Federal Award Programs Audit

None

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Appendix D Support Letters



715 East Brier Drive, San Bernardino, CA 92408 | Phone: 909.860.0644 TTY: 711

www.hacsb.com



May 2, 2016

Mr. Steve PonTell
President/CEO
National Community Renaissance
9421 Haven Avenue
Rancho Cucamonga, CA 91730

RE: Letter of Support for National Community Renaissance

Dear Mr. PonTell:

The Housing Authority of the County of San Bernardino (HACSB) has had a successful and collaborative partnership with National Community Renaissance (National CORE) for many years.

Currently, HACSB and National CORE are partners on the Housing Authority's largest public housing challenge known as Waterman Gardens in the City of San Bernardino. To date, we have achieved significant success in securing competitive financing and construction is underway on the first 2 phases of new affordable housing that will replace the public housing units and provide modern, efficient units for the existing residents. *See attached press release and news article for additional information.*

National CORE's in-depth understanding of affordable housing in conjunction with their mission to transform lives and communities helps them stand out from other developers in the industry.

HACSB is very pleased to recommend National CORE to other housing agencies.

Best regards,

Daniel J. Nackerman
Executive Director
Housing Authority of the County of San Bernardino

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Chief Executive Officer

**For Immediate Release**

January 6, 2014

Contact: Ana Gamiz**Phone Number:** (909) 332-6307**Email:** agamiz@hacsb.com

New HUD Designation Granted to Local Housing Authority for Replacing Apartments and Rebuilding the Community

Additional Flexibilities for Replacing Waterman Gardens in San Bernardino

(San Bernardino, CA) The Housing Authority of the County of San Bernardino (HACSB) was granted a designation by the U.S. Department of Housing and Urban Development (HUD) this week to facilitate the revitalization and rebuilding of the Waterman Gardens public housing site into a mixed-use, mixed-income community. The 252-unit housing site recently received approval by the City of San Bernardino's Planning Commission for complete demolition and new construction.

Built in 1942, this is the second oldest affordable housing site built in the County and is in great need of a complete revitalization as a modern community. The new HUD Rental Assistance Demonstration (RAD) program helps change the rent structure of affordable housing and provides techniques for new financing. RAD agencies will be able to use the equity from the housing site as collateral for loans and will receive long term rent assistance from the federal government similar to what private landlords often obtain.

"HACSB is amongst the few (199 out of 3,200 Housing Authorities) to get this award, we are thankful to be among these select few. This is the first step towards a new innovative approach to revitalizing public housing," states Daniel Nackerman, HACSB's President/CEO.

In the near term nationwide, RAD is expected to preserve and enhance 60,000 units of affordable housing and generate more than \$650 million in private capital to address the backlog in capital needs faced by public housing authorities in the U.S. This additional capital will also stimulate employment in the construction trades across the country. *(Excerpts from the HUD's website)*

"This innovative and cost-effective approach greatly enhances our ability to confront the decline of our public housing and older assisted housing stock," said HUD Secretary Shaun Donovan. "With the initial implementation of RAD, the Obama Administration has begun to demonstrate that public-private partnership can help preserve our nation's affordable housing and create jobs in the process." *(Excerpts from the HUD's website)*

This designation will greatly assist with the \$200 million neighborhood revitalization undertaken through National Community Renaissance (National CORE), a major non-profit developer headquartered in Rancho Cucamonga.

###

The Housing Authority of the County of San Bernardino is one of the nation's most progressive housing authorities. As the largest provider of affordable housing in the County, we proudly serve in excess of 30,000 people, most of whom are seniors, disabled individuals, and children. We also work on providing our families with the resources, skills, and motivation to achieve their personal goals. For more information on the Housing Authority of the County of San Bernardino, please visit www.hacsb.com.

Officials break ground on Waterman Gardens redevelopment project

By Jim Steinberg, *The Sun*

Monday, June 15, 2015



SAN BERNARDINO >>Work has begun for what officials hope will grow to a \$200 million redevelopment project that officials say is a major stepping stone to this city's future prosperity.

"This is a hot spot where rays of change come in and out," Dan Nackerman, president and CEO of the Housing Authority of San Bernardino County said during the formal groundbreaking for the approximately \$25 million Phase I of the Waterman Gardens redevelopment project.

The 76 units in this first phase should be complete sometime during summer 2016, Byron Ely, senior vice president of National Community Renaissance, the master developer of the project, said in an interview.

Officials said they hope to eventually build 411 more units, as financing is lined up.

The original 252 units were built in 1943 — before the invasion of Normandy in World War II, and was the first public housing project in the area, Mike Gallo, president of the San Bernardino City Unified School District, said in an interview.

Earlier, Gallo, as a groundbreaking speaker, said the project would help many move "from dependency to prosperity."

Phase 1 received a major boost last fall with the awarding of nearly \$12 million in tax credits from the state of California. In addition, the city is investing \$2.3 million of federally allocated HOME-Investment Partnership Funds into the project, with the balance of the \$25 million first-phase funding coming from the Housing Authority of the County of San Bernardino, the Department of Housing and Urban Development's Rental Assistance Demonstration program and a permanent loan from PNC Real Estate.

"This is a project that truly will transform a community and bring economic opportunity to the city as a whole," Dan Nackerman, housing authority executive director said, in a statement.

The Valencia and 9th Street site will feature one to four bedroom units. Subsidized units will be available to households earning 30 percent to 60 percent of the area median income, which for San Bernardino County is \$60,700 for a family of four.

Amenities include a community center, featuring community meeting rooms, after-school program facilities and a computer lab. There will also be a children's play area and swimming pool.

Pat Clancy, who works with National CORE, said it is anticipated that the Waterman Gardens redevelopment project will act as a magnet, allowing other organizations to pull in funding to upgrade houses on the west side of Waterman Avenue.

Ely, who runs construction projects for Rancho Cucamonga-based National CORE, said the recently begun project has already hit a snag — a very heavy one.

Some 16,000 cubic yards of concrete were found buried in a trench on the project site.

"Records show the land had always been vacant," Ely said.

But Ely said he believes the huge, formerly hidden, mountain of underground rubble, was likely the remains of WW II-related structures that had once been on the site.

The cost to remove all that is unknown at this point, Ely said.

"We are looking at three alternatives," he said.

URL: <http://www.sbsun.com/general-news/20150615/officials-break-ground-on-waterman-gardens-redevelopment-project>

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