

## Affordable Housing Bond Application

**Submission Date**

2019-02-21 16:37:50

# Affordable Housing Bond Application

## Applicant Information

**Name of Developer:**

KDF Communities LLC

### Primary Contact

**Full Name:**

Chris Burns

**Title:**

Director of Development

**Address:**

230 Newport Center Dr, Suite 210  
Newport Beach  
CA  
92660

**Phone Number:**

(949) 719-1888

**E-mail:**

cburns@kdfcommunities.com

**Name of Borrowing Entity:**

Salinas Pointe 2019 LP

**Type of Entity:**

Partnership

**Will you be applying for State  
Volume Cap?**

Yes

**Date Organized:**

03-01-2019

**Name of Property  
Management Firm**

VPM Management, Inc.

**Number of Multi-Family  
Housing Projects Completed  
in the Last 10 Years:**

9

**Number of Low Income Multi-  
Family Housing Projects  
Completed in the Last 10  
Years:**

9

### Primary Billing Contact

<b>Organization:</b>	KDF Communities LLC
<b>Title:</b>	CFO
<b>Full Name:</b>	Kathy Leach
<b>Address:</b>	230 Newport Center Drive, Suite 210 Newport Beach CA 92660
<b>Phone Number:</b>	(949) 719-1888
<b>E-mail:</b>	kleach@kdfcommunities.com

## Project Information

Facility #1	
<b>Facility Name:</b>	Salinas Pointe Apartments
<b>Facility Bond Amount:</b>	28000000
<b>Facility Address:</b>	1260 John Street Salinas CA
<b>County:</b>	Monterey
<b>Is facility located in an unincorporated part of the County?</b>	No
<b>Lot Size (Acres):</b>	8.31
<b><u>Number of Units:</u></b>	
<b>Market:</b>	56
<b>Restricted:</b>	164
<b>Total:</b>	220
<b>Amenities:</b>	Common area amenities include a courtyard, central laundry, onsite manager, playground and swimming pool. Unit amenities include patio/balconies, window coverings, exterior storage, ceiling fan and full appliance package.

<b>Type of Construction (i.e. Wood Frame, 2 Story, 10 Buildings):</b>	Wood Frame, 2 Story, 30 Buildings
<b>Type of Housing:</b>	Acquisition/Rehab
<b>Facility Use:</b>	Family
<b>Is this an Assisted Living Facility?</b>	No
<b>Has the City or County in which the facility is located been contacted? If so, please provide appropriate contact information below.</b>	No

**Public Benefit Information:**

<b>Percentage of Units Designated for Low Income Residents:</b>	75
<b>Percentage of Area Median Income (AMI) for Low Income Housing Units:</b>	60
<b>Total Number of Management Units:</b>	3
<b>Would you like to include an additional facility?</b>	No

## Facility #2

**Number of Units:**

**Public Benefit Information:**

## Facility #3

**Number of Units:**

**Public Benefit Information:**

## Facility #4

Number of Units:

Public Benefit Information:

For projects with more than 4 facilities, please include additional facility information with your application attachments

## Financing Information

<b>Tax Exempt Bonds:</b>	28000000
<b>Total Principal Amount:</b>	28000000
<b>Estimated Closing Date:</b>	06-20-2019
<b>Bond Maturity:</b>	16
<b>Estimated Interest Rate:</b>	4.81
<b>Interest Rate Mode:</b>	Fixed
<b>Type of Offering:</b>	Private Placement
<b>Type of Financing:</b>	Acquisition of Existing Facility
<b>Refunding Only - Will you be applying for State Volume Cap?</b>	No
<b>Is this a transfer of property to a new owner?</b>	Yes
<b>Expected Credit Rating:</b>	Unrated
<b>Projected State Allocation Pool:</b>	General
<b>Will the Project use Tax credits as a source of funding?</b>	Yes

## Finance Team Information

## **Bond Counsel**

<b>Firm Name:</b>	Orrick, Herrington & Sutcliffe LLP
<b>Primary Contact:</b>	Justin Cooper
<b>Title:</b>	Partner
<b>Address:</b>	405 Howard Street San Francisco CA 94105
<b>Phone Number:</b>	(415) 775-5908
<b>E-mail:</b>	jcooper@orrick.com

## **Underwriter/Bank/Bond Purchaser**

<b>Firm Name:</b>	Citi Community Capital
<b>Primary Contact:</b>	Bryan Barker
<b>Title:</b>	Vice President
<b>Address:</b>	One Sansome Street 27th Floor San Francisco CA 94104
<b>Phone Number:</b>	(415) 627-6848
<b>E-mail:</b>	bryan.barker@citi.com

## **Financial Advisor**

## **Trustee**

## **Application Attachments**

**Upon submission of your application, please send a nonrefundable \$5,000 issuance fee deposit\* made payable to CSCDA to 1700 North Broadway, Suite 405, Walnut Creek, CA 94596.**

**\*Applied to issuance fee collected upon bond issuance.**

**After submission of your application, please forward the following Application Attachments via email to CSCDA Staff or you may upload the attachment files below.**

**Attachment A: Applicant Background/Resume**

**Attachment B: Description of Project and Each Facility to be Financed or Refinanced**

**Attachment C: Project Photographs/Drawings (If Available)**