

**Marin County Public Financing Authority**  
**Special Meeting —Friday, August 25, 2023**

Date: August 25, 2023

*Re: Item #3—Discuss and consider a resolution finding the Joint Exercise of Powers Agreement relating to the Marin County Public Financing Authority to be in full force and effect.*

Dear Directors,

*Recommended Action:* Adopt resolution.

*Discussion:* On November 8, 2022, the Board of Supervisors of the County of Marin (“County”), the Board of Education of the Marin County Office of Education, and the Marin County Superintendent of Schools (together with the Marin County Office of Education, “MCOE”) each respectively approved the memorandum of understanding between the County, MCOE, and Education Housing Partners, Inc. (“MOU”). Through the MOU, the County and MCOE committed to form a joint powers agency pursuant to the Joint Exercise of Powers Agreement attached to the MOU (“JPA Agreement”). On March 7, 2023, the County approved execution of the JPA Agreement. On April 11, 2023, MCOE approved execution of the JPA Agreement. The JPA Agreement was duly executed by authorized representatives of the County and MCOE.

The conditions required for formation of the Marin County Public Financing Authority have been satisfied. The attached resolution ratifies the effectiveness of the JPA Agreement and finds it to be in full force and effect and a legal, valid, and binding obligation of each of the Members therein.

Attachments:

1. Resolution
2. JPA Agreement

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MARIN COUNTY  
PUBLIC FINANCING AUTHORITY RATIFYING THE EFFECTIVENESS OF THE JOINT  
EXERCISE OF POWERS AGREEMENT RELATING TO THE MARIN COUNTY  
PUBLIC FINANCING AUTHORITY**

The Board of Directors of the Marin County Public Financing Authority (“Authority”) hereby resolves as follows:

WHEREAS, the actions required to effectuate that certain Joint Exercise of Powers Agreement Relating to the Marin County Public Financing Authority (“JPA Agreement”) by the Board of Supervisors of the County of Marin (“County”), the Marin County Board of Education (“Board of Education”), and the Marin County Superintendent of Schools (“Superintendent,” and together with the Board of Education, “MCOE,” and together with the County, “Members”), including execution of such JPA Agreement by duly authorized representatives of the Members, have been completed;

NOW, THEREFORE, BE IT RESOLVED, ORDERED AND DECLARED, that the Authority finds the JPA Agreement, attached hereto, is effective and in full force and effect and a legal, valid, and binding obligation of each of the Members.

PASSED AND ADOPTED at a special meeting of the Board of Directors of the Authority held on this 25th day of August 2023 by the following vote:

AYES:

NOES:

ABSENT:

\_\_\_\_\_  
Chair, Board of Directors

Attest:

\_\_\_\_\_  
Clerk

**JOINT EXERCISE OF POWERS AGREEMENT  
RELATING TO THE MARIN COUNTY PUBLIC FINANCING AUTHORITY**

THIS AGREEMENT, dated as of March 7, 2023, among the parties executing this Agreement (all such parties, except those which have withdrawn as provided herein, are referred to as the “Members” and those parties initially executing this Agreement are referred to as the “Charter Members”):

**WITNESSETH**

WHEREAS, this Agreement, is made and entered into between the Board of Supervisors of the County of Marin (the “County”), and the Marin County Board of Education (the “Board of Education”) and the Marin County Superintendent of Schools (the “Superintendent” and together with the Board of Education, the “Marin County Office of Education” or “MCOE”); and

WHEREAS, pursuant to Title 1, Division 7, Chapter 5 of the California Government Code (in effect as of the date hereof and as the same may from time to time be amended or supplemented, the “Joint Exercise of Powers Act”), two or more public agencies may by agreement jointly exercise any power common to the contracting parties; and

WHEREAS, each of the Members is a “public agency” as that term is defined in Section 6500 of the Joint Exercise of Powers Act; and

WHEREAS, each of the Members has the statutory authority to exercise the power of eminent domain for a public purpose as set forth in applicable provisions of the laws of the State of California; and

WHEREAS, each of the Members has the authority to hold and convey real property for those public purposes set forth in applicable provisions of the laws of the State of California; and

WHEREAS, each of the Members has both an interest in and the statutory authority to secure affordable housing for their employees; and

WHEREAS, each of the Members may accomplish the purposes and objectives described in the preceding recital by various means; and

WHEREAS, the Joint Exercise of Powers Act authorizes the Members to create a joint exercise of powers entity with the authority to exercise any powers common to the Members, as specified in this Agreement, and to exercise the additional powers granted to it in the Joint Exercise of Powers Act and any other applicable provisions of the laws of the State of California; and

WHEREAS, a public entity established pursuant to the Joint Exercise of Powers Act is empowered to issue or execute bonds, notes, commercial paper or any other evidences of indebtedness, leases, installment sale or other financing agreements, obligations or certificates of participation therein (each and all herein referred to as “Bonds”), and to otherwise undertake financing programs under the Joint Exercise of Powers Act or other applicable provisions of the laws of the State of California to accomplish its public purposes; and

WHEREAS, the Members have determined to specifically authorize a public entity authorized pursuant to the Joint Exercise of Powers Act to issue Bonds pursuant to the Joint Exercise of Powers Act or other applicable provisions of the laws of the State of California; and

WHEREAS, it is the desire of the Members to use a public entity established pursuant to the Joint Exercise of Powers Act to undertake the financing and/or refinancing of projects of any nature, including, but not limited to, workforce housing projects and other capital or working capital projects, purchase or acquisition of property, improvements, leases, contracts, receivables, commodities, bonds, other revenue streams or assets of any kind, liability or other insurance, or retirement programs, or facilitating Members use of existing or new financial instruments and mechanisms; and

WHEREAS, by this Agreement, each Member desires to create and establish the “Marin County Public Financing Authority” for the purposes set forth herein and to exercise the powers provided herein;

NOW, THEREFORE, the Members, for and in consideration of the mutual promises and agreements herein contained, do agree as follows:

**Section 1. Purpose.**

This Agreement is made pursuant to the provisions of the Joint Exercise of Powers Act. The purpose of this Agreement is to establish a public entity for the joint exercise of powers common to the Members and for the exercise of additional powers given to a joint powers entity under the Joint Powers Act or any other applicable law, including, but not limited to, the issuance of Bonds for any purpose or activity permitted under the Joint Exercise of Powers Act or any other law. Such purpose will be accomplished and said power exercised in the manner hereinafter set forth.

**Section 2. Term.**

This Agreement shall become effective in accordance with Section 17 as of the date hereof and shall continue in full force and effect until such time as it is terminated in writing by all the Members; provided, however, that this Agreement shall not terminate or be terminated until all Bonds issued or caused to be issued by the Authority (defined below) shall no longer be outstanding under the terms of the indenture, trust agreement, resolution or other instrument pursuant to which such Bonds are issued.

**Section 3. Authority.**

**A. CREATION AND POWERS OF AUTHORITY.**

Pursuant to the Joint Exercise of Powers Act, there is hereby created a public entity to be known as the “Marin County Public Financing Authority” (the “Authority”), and said Authority shall be a public entity separate and apart from the Members. Its Bonds and other debts, liabilities and obligations do not constitute debts, liabilities or obligations of any Members, and Bonds issued by the Authority shall be non-recourse to Authority except only as and to the extent moneys or other assets are pledged by the Authority to the Bonds

by the indenture, trust agreement, resolution or other instrument pursuant to which such Bonds are issued.

**B. BOARD.**

The Authority shall be administered by the Board of Directors (the “Board,” or the “Directors” and each a “Director”) that shall consist of five members. Initially, the County shall appoint three Directors and MCOE shall appoint two Directors. The Directors shall serve a term of two years. At the end of each term thereafter, the Charter Member that nominated two predecessor Directors shall appoint three successor Directors and the Charter Member that nominated three predecessor Directors shall appoint two successor Directors for that term. Any appointment to fill an unexpired term, however, shall be for the remainder of such unexpired term. The term of office specified herein shall be applicable unless the term of office of a Director is terminated as hereinafter provided, and provided that the term of any Director shall not expire until a successor thereto has been appointed as provided herein.

The Board may appoint an alternative Director for each Director who may act as a Director in place of and during the absence or disability of such regular Director (in which case all references in this Agreement to any Director shall be deemed to refer to and include the applicable alternate Director, if any, when so acting in place of a regularly appointed Director).

Notwithstanding the preceding paragraph, any changes in the qualifications, composition and number of Directors, the appointment of Directors successors, their respective terms of office and any other provisions relating to the qualification and office of the Directors shall require approval of each of the Charter Members.

The Board shall be the administering agency of this Agreement and, as such, shall be vested with the powers set forth herein, and shall administer this Agreement in accordance with the purposes and functions provided herein.

Directors shall not receive any compensation for serving as such, but shall be entitled to reimbursement for any expenses actually incurred in connection with serving as a Director, if the Board shall determine that such expenses shall be reimbursed and there are unencumbered funds available for such purpose.

**C. OFFICERS; DUTIES; OFFICIAL BONDS.**

The officers of the Authority shall be the Chair, Vice-Chair, Secretary and Treasurer (defined below). The Board, in its capacity as administering agent of this Agreement, shall elect a Chair, a Vice-Chair, and a Secretary of the Authority from among Directors to serve until such officer is re-elected or a successor to such office is elected by the Board. The Board shall appoint an Executive Director. The Executive Director shall, subject to the Board’s approval, appoint the treasurer, auditor, and controller of the Authority (the “Treasurer”) pursuant to Section 6505.6 of the Joint Exercise of Powers Act.

Subject to the applicable provisions of any resolution, indenture, trust agreement or other instrument or proceeding authorizing or securing Bonds (each such resolution, indenture, trust agreement, instrument and proceeding being herein referred to as an "Indenture") providing for a trustee or other fiscal agent, and except as may otherwise be specified by resolution of the Board, the Treasurer is designated as the depository of the Authority to have custody of all money of the Authority, from whatever source derived and shall have the powers, duties and responsibilities specified in Sections 6505, 6505.5 and 6509.5 of the Joint Exercise of Powers Act.

The Treasurer of the Authority is designated as the public officer or person who has charge of, handles, or has access to any property of the Authority, and such officer shall file an official bond with the Secretary of the Authority in the amount specified by resolution of the Board but in no event less than \$1,000.

The Board shall have the power to appoint such other officers and employees as it may deem necessary and to retain independent counsel, consultants and accountants.

The Board shall have the power, by resolution, to the extent permitted by the Joint Exercise of Power Act or any other applicable law, to delegate any of its functions to one or more of the Directors or officers, employees or agents of the Authority and to cause any of said Directors, officers, employees or agents to take any actions and execute any documents or instruments for and in the name and on behalf of the Board or the Authority.

D. MEETINGS OF THE BOARD.

(1) Ralph M. Brown Act.

All meetings of the Board, including, without limitation, regular, adjourned regular, special, and adjourned special meetings shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act (commencing with Section 54950 of the Government Code of the State of California), or any successor legislation hereinafter enacted (the "Brown Act").

(2) Regular Meetings.

The Board shall provide for its regular meetings; provided, however, it shall hold at least one regular meeting each year. The date, hour and place of the holding of the regular meetings shall be fixed by resolution of the Board. To the extent permitted by the Brown Act, such meetings may be held by telephone conference.

(3) Special Meetings.

Special meetings of the Board may be called in accordance with the provisions of Section 54956 of the Government Code of the State of California. To the extent permitted by the Brown Act, such meetings may

be held by telephone conference.

(4) Minutes.

The Secretary of the Authority shall cause to be kept minutes of the regular, adjourned regular, special, and adjourned special meetings of the Board and shall, as soon as possible after each meeting, cause a copy of the minutes to be forwarded to each Director.

(5) Quorum.

A majority of the Board shall constitute a quorum for the transaction of business. No action may be taken by the Board except upon the affirmative vote of a majority of the Directors, except that less than a quorum may adjourn a meeting to another time and place.

E. RULES AND REGULATIONS.

The Authority may adopt, from time to time, by resolution of the Board such bylaws, policies or rules and regulations for the conduct of its meetings and affairs as may be required.

**Section 4. Powers.**

The Authority shall have the power, in its own name, to exercise the common powers of the Members and to exercise all additional powers given to a joint powers entity under any of the laws of the State of California, including, but not limited to, the Joint Exercise of Powers Act, for any purpose authorized under this Agreement. Such powers shall include the common powers specified in this Agreement and may be exercised in the manner and according to the method provided in this Agreement. The Authority is hereby authorized to do all acts necessary for the exercise of such power, including, but not limited to, any of all of the following: to make and enter into contracts; to employ agents and employees; to acquire, construct, improve, own, maintain and operate, or provide for maintenance and operation, and sell, lease, pledge, assign, mortgage or otherwise dispose, of any property, improvements, commodities, leases, contracts, receivables, bonds or other revenue streams or assets of any kind; to exercise the power of condemnation; to incur debts, liabilities or obligations; to receive gifts, contributions and donations of property, funds, services, and other forms of assistance from person, firms, corporations and any governmental entity; to sue and be sued in its own name; to establish and collect fees; to form public benefit nonprofit corporations or other affiliate entities to accomplish any of its purposes; to make grants, loans or provide other financial assistance to governmental, nonprofit and for profit organizations to accomplish any of its purposes; and generally to do any and all things necessary or convenient to accomplish its purposes. The boundaries of the Authority shall encompass the boundaries of all the Members and the powers of the Authority may be exercised anywhere within those boundaries or to the extent permitted by the laws of the State of California, including, but not limited to the Joint Exercise of Powers Act, outside of those boundaries, which may be outside of the State of California, provided that the power of condemnation may only be exercised within the jurisdictional boundaries of the Charter Members.

Notwithstanding anything to the contrary in the Agreement or otherwise, the Authority shall not have the power to and shall not enter into any retirement contract with any public retirement system (as defined in Section 6508.2 of the California Government Code) for any reason. The provision in this paragraph is intended to benefit Members and to be a confirming irrevocable obligation of the Authority which may be enforced by Members individually or collectively.

Without limiting the generality of the foregoing, the Authority may issue or cause to be issued Bonds, and pledge any property, contracts or revenues as security to the extent permitted under the Joint Exercise of Powers Act, or any other applicable provision of law.

The manner in which the Authority shall exercise its powers and perform its duties is and shall be subject to the restrictions upon the manner in which a California county could exercise such powers and perform such duties. The manner in which the Authority shall exercise its powers and perform its duties shall not be subject to any restrictions applicable to the manner in which any other public agency could exercise such powers or perform such duties, whether such agency is a party to this Agreement or not.

**Section 5. Fiscal Year.**

For the purposes of this Agreement, the term "Fiscal Year" shall mean the fiscal year as established from time to time by resolution of the Board, being, at the date of this Agreement, the period from July 1 to and including the following June 30, except for the first Fiscal Year which shall be the period from the date of this Agreement to June 30, 2023.

**Section 6. Disposition of Assets.**

At the end of the term hereof or upon the earlier termination of this Agreement as set forth in Section 2, after payment of all expenses and liabilities of the Authority, all property of the Authority both real and personal shall automatically vest in the Members in the manner and amount determined by the Board in its sole discretion and shall thereafter remain the sole property of the Members; provided, however, that any surplus money on hand shall be returned in proportion to the contributions made by the Members.

**Section 7. Bonds.**

From time to time the Authority shall issue Bonds, in one or more series, for the purpose of exercising its powers and raising the funds necessary to carry out its purposes under this Agreement.

The services of bond counsel, financing consultants and other consultants and advisors working on the projects and/or their financing or refinancing or on post-issuance compliance or administration may be used by the Authority. The expenses of the Board shall be paid from the proceeds of the Bonds, payments made by Bond obligors or other third parties, project revenues, or any other unencumbered funds of the Authority available for such purpose.



**Section 8. Bonds Only Limited and Special Obligations of Authority.**

The Bonds, together with the interest and premium, if any, thereon, shall not be deemed to constitute a debt of any Member or pledge of the faith and credit of the Members or the Authority. The Bonds shall be only special obligations of the Authority, and the Authority shall under no circumstances be obligated to pay the Bonds except from revenues and other funds pledged therefor. Neither the Members nor the Authority shall be obligated to pay the principal of, premium, if any, or interest on the Bonds, or other costs incidental thereto or related to any project or program financed or refinanced with Bonds, except the Authority from the revenues and funds pledged and available therefor, and neither the faith and credit nor the taxing power of the Members nor the faith and credit of the Authority shall be pledged to the payment of the principal of, premium, if any, or interest on the Bonds, or any costs related thereto or to any project or program financed or refinanced thereby, nor shall the Members or the Authority in any manner be obligated to make any appropriation for such payment.

No covenant or agreement contained in any Bond or related document shall be deemed to be a covenant or agreement of any Director, or any officer, employee or agent of the Authority in his or her individual capacity, and neither the Board of the Authority nor any Director or officer thereof executing the Bonds shall be liable personally on any Bond or be subject to any personal liability or accountability by reason of the issuance of any Bonds or by reason of any project or program financed or refinanced with Bonds.

**Section 9. Accounts and Reports.**

All funds of the Authority shall be strictly accounted for. The Authority shall establish and maintain such funds and accounts as may be required by good accounting practice and by any provision of any Indenture (to the extent such duties are not assigned to a trustee of Bonds). The books and records of the Authority shall be open to inspection at all reasonable times by each Member.

The Treasurer of the Authority shall cause an independent audit to be made of the books of accounts and financial records of the Authority by a certified public accountant or public accountant in compliance with the provisions of Section 6505 of the Joint Exercise of Powers Act. In each case the minimum requirements of the audit shall be those prescribed by the State Controller for special districts under Section 26909 of the Government Code of the State of California and shall conform to generally accepted auditing standards. When such an audit of accounts and records is made by a certified public accountant or public accountant, a report thereof shall be filed as a public record with each Member and also with the county auditor of each county in which a Member is located; provided, however, that to the extent permitted by law, the Authority may, instead of filing such report with each Member and such county auditor, elect to post such report as a public record electronically on a website designated by the Authority. Such report if made shall be filed within 12 months of the end of the Fiscal Year or Years under examination.

The Treasurer is hereby directed to report in writing on the first day of July, October, January, and April of each year to the Board and the Charter Members which report shall describe the amount of money held by the Treasurer for the Authority, the amount of receipts since the last such report, and the amount paid out since the last such report (which may exclude amounts held by a trustee or other fiduciary in connection with any Bonds to the extent that such trustee or other fiduciary provided regular reports covering such amounts.)

Any costs of the audit, including contracts with, or employment of, certified public accountants or public accountants in making an audit pursuant to this Section, shall be borne by the Authority and shall be a charge against any unencumbered funds of the Authority available for that purpose.

In any Fiscal Year the Board may, by resolution adopted by unanimous vote, replace the annual special audit with an audit covering a two-year period.

**Section 10. Funds.**

Subject to the applicable provisions of any Indenture, which may provide for a trustee or other fiduciary to receive, have custody of and disburse Authority funds, the Treasurer of the Authority shall receive, have the custody of and disburse Authority funds pursuant to the accounting procedures developed under Sections 3.C and 9, and shall make the disbursements required by this Agreement or otherwise necessary to carry out any of the provisions of purposes of this Agreement.

**Section 11. Notices.**

Notices and other communications hereunder to the Members shall be sufficient if delivered to the clerk of the governing body of each Member; provided that, to the extent permitted by law, the Authority may provide notices and other communications and postings electronically (including, without limitation, through email or by posting to a website).

**Section 12. Additional Members/Withdrawal of Members.**

Qualifying public agencies may be added as parties to this Agreement and become Charter Members upon: (1) the filing by such public agency with the Authority of an executed counterpart of this Agreement, together with a copy of the resolution of the governing body of such public agency approving this Agreement and the execution and delivery hereof; (2) adoption of a resolution of the Board approving the addition of such public agency as a Charter Member; and (3) written approval of the Charter Members. Upon satisfaction of such conditions, the Board shall file such executed counterpart of this Agreement as an amendment hereto, effective upon such filing.

Qualifying public agencies may also be added as Non-Charter Members ("Additional Members") of the Authority upon: (1) the filing by such public agency with the Authority of a resolution of the governing body of such public agency requesting to be added as an Additional Member of the Authority, (2) adoption of a resolution of the Board approving the addition of such public agency as an Additional Member, and (3) written approval of the Charter Members. An Additional Member may limit in the aforementioned resolution the scope of its Additional Membership to what is necessary or appropriate to facilitate the financing or refinancing of one or more specified projects or programs.

A Member may withdraw from this Agreement upon written notice to the Board; provided, however, that at least one Member shall be a Charter Member and no such withdrawal shall result in the dissolution of the Authority so long as any Bonds remain outstanding. Any such withdrawal shall be effective only with the written approval of Charter Members and upon receipt of the notice of withdrawal by the Board, which shall acknowledge receipt of such notice of withdrawal in writing and shall file such notice as an amendment to this Agreement effective upon such filing.

### **Section 13. Indemnification.**

To the full extent permitted by law, the Board may authorize indemnification by the Authority of any person who is or was a Director or an officer, employee or other agent of the Authority, and who was or is a party or is threatened to be made a party to a proceeding by reason of the fact that such person is or was such a Director or an officer, employee or other agent of the Authority, against expenses, including attorneys fees, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding, if such person acted in good faith in a manner such person reasonably believed to be in the best interests of the Authority and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful and, in the case of an action by or in the right of the Authority, acted with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. The Board may purchase a policy or policies of insurance in furtherance of any indemnification obligation created or otherwise in protection of Directors, officers, employees or other agents.

### **Section 14. Contributions and Advances.**

Contributions or advances of public funds and of the use of personnel, equipment or property may be made to the Authority by the Members for any of the purposes of this Agreement. Payment of public funds may be made to defray the cost of any such contribution or advance. Any such advance may be made subject to repayment, and in such case shall be repaid, in the manner agreed upon by the Authority and the Member making such advance at the time of such advance. It is mutually understood and agreed to that no Member has any obligation to make advances or contributions to the Authority to provide for the costs and expenses of administration of the Authority, even though any Member may do so. The Members understand and agree that a portion of the funds of the Authority that otherwise may be allocated or distributed to the Members may instead be used to make grants, loans or provide other financial assistance to governmental units and to nonprofit organizations to accomplish any of the governmental unit's or nonprofit organization's purposes.

**Section 15. Immunities.**

All of the privileges and immunities from liabilities, exemptions from laws, ordinances and rules, and other benefits which apply to the activity of officers, agents or employees of Members when performing their respective functions within the territorial limits of their respective public agencies, shall apply to the same degree and extent to the Directors, officers, employees, agents or other representatives of the Authority while engaged in the performance of any of their functions or duties under the provisions of this Agreement.

**Section 16. Amendments.**

Except as provided in Sections 3B and 12 above, this Agreement shall not be amended, modified, or altered, unless the written consent of each of the Charter Members is obtained; provided that no amendment shall materially adversely affect the interests of any Additional Member unless the negative consent of that Additional Member is also obtained. To obtain the negative consent of each such Additional Member, the following negative consent procedure shall be followed: (a) the Authority shall provide each such Additional Member with a notice at least sixty (60) days prior to the date such proposed amendment is to become effective explaining the nature of such proposed amendment and this negative consent procedure; (b) the Authority shall provide each such Additional Member who did not respond a reminder notice with a notice at least thirty (30) days prior to the date such proposed amendment is to become effective; and (c) if no such Additional Member objects to the proposed amendment in writing within sixty (60) days after the initial notice, the proposed amendment shall become effective with respect to all Members.

**Section 17. Effectiveness.**

This Agreement shall become effective and be in full force and effect and a legal, valid and binding obligation of each of the Members on the date that the Board shall have received from two of the Charter Members an executed counterpart of this Agreement, together with a certified copy of a resolution of the governing body of each such Charter Member approving this Agreement and the execution and delivery hereof.

**Section 18. Partial Invalidity.**

If any one or more of the terms, provisions, promises, covenants or conditions of this Agreement shall to any extent be adjudged invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, each and all of the remaining terms, provisions, promises, covenants and conditions of this Agreement shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law.

**Section 19. Successors.**

This Agreement shall be binding upon and shall inure to the benefit of the successors of the parties hereto. Except to the extent expressly provided herein, no Member may assign any right or obligation hereunder without the consent of the other Members.

**Section 20. Miscellaneous.**

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

The section headings herein are for convenience only and are not to be construed as modifying or governing the language in the section referred to.

Wherever in this Agreement any consent or approval is required, the same shall not be unreasonably withheld.

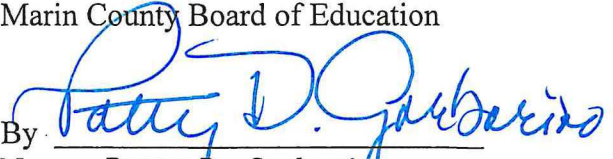
This Agreement shall be governed under the laws of the State of California.

This Agreement, including its recitals which are incorporated herein, is the complete and exclusive statement of the agreement among the Members, which supersedes and merges all prior proposals, understandings, and other agreements, whether oral, written, or implied in conduct, between and among the Members relating to the subject matter of this Agreement.

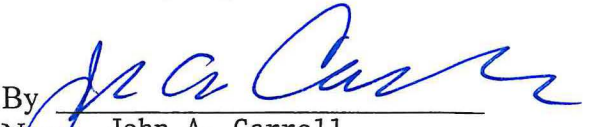
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their duly authorized representatives as of the day and year first above written.

Charter Member: Marin County Office of Education

Marin County Board of Education

By   
Name: Patty D. Garbarino  
Title: Board President

Marin County Superintendent of Schools

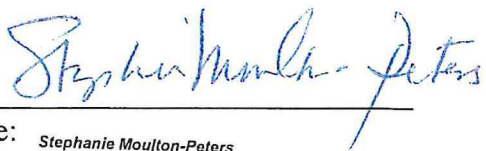
By   
Name: John A. Carroll  
Title: Board Secretary  
Marin County Superintendent of Schools

ATTEST:

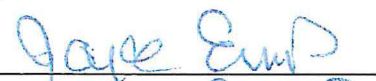
By \_\_\_\_\_  
Name:  
Title:

Charter Member:

County of Marin

By   
Name: Stephanie Moulton-Peters  
Title: President, Board of Supervisors

ATTEST:

By   
Name: JOYCE EUBANK  
Title: DEPUTY CLERK

Marin County Public Financing Authority  
Special Meeting Agenda

Date: August 25, 2023

**SUBJECT:** Appoint staff to serve as staff to the Authority, and retain counsel to provide general counsel services to the Authority

Dear Board Members:

**RECOMMENDATION:**

1. Appoint County Staff to serve as staff to the Authority, on an interim basis, subject to the County's agreement to defer reimbursement of the costs of such services until the Authority makes a permanent appointment.
2. Retain Marin County Counsel's Office and Marin County Office of Education's general counsel to jointly provide general counsel services to the Authority, on an interim basis, subject to the County's and MCOE's agreement to defer reimbursement of the costs of such services until the Authority makes a permanent appointment.
3. Deferred reimbursement of the cost of services referenced above not to exceed \$10,000

**SUMMARY:** On November 8, 2022, the Marin County Board of Supervisors (BOS) approved a MOU for the Oak Hill Project. The Oak Hill Apartments project is proposed to be developed on approximately 8.5 acres of unused state property in the unincorporated area of San Quentin. The proposed development will be comprised of two affordable residential communities of equal size—115 apartments developed by Eden Housing for lower income families, and 135 apartments to be built by Education Housing Partners (EHP) for income qualifying teachers and staff of local school districts and County of Marin employees.

The MOU further outlined the process to form a joint powers authority (JPA) with the Marin County Office of Education (MCOE). Joint Powers Authorities (JPAs) are public entities that may exercise the common powers of two or more public agencies by mutual agreement.

The formation of the Marin County Public Financing Authority (Authority) as a Joint Powers Authority supports the development of workforce housing for member agencies by furthering the acquisition, development, and leasing of workforce housing, and supporting housing programs for agency employees. The Authority also provides a vehicle by which bonds might be issued to help finance projects such as Oak Hill. The Oak Hill project will allow for increased affordable housing options for the workforce and help to increase recruitment and retention.

On June 6, 2023 the BOS appointed Dennis Rodoni and Leelee Thomas to serve as Authority Board members. On June 20, 2023 MCOE appointed Ken Lippi and Patty Garbarino to serve as Board members. The fifth and final seat of the Board is still under recruitment.

The Authority Board is convening for the first time on August 25, 2023, with only four of the five members appointed. This meeting date was set in order for the Authority to have the opportunity to

vote on a resolution concerning a funding commitment that could increase the competitiveness of an application for State grant funds for the Oak Hill Project.

Various forms of staff support are necessary to ensure effective management of the Authority. Staff support can include County Clerk staff involved in the proper noticing of meetings and managing and filing official documentation, planning and policy staff to provide guidance on Authority policy actions, finance and fiscal staff to support any actions related to financing actions taken by the Authority. This item establishes that various County staff will support the day-to-day functions of the Authority. The Authority's decision to retain County staff to serve as staff to the Authority will be subject to the County's agreement to defer reimbursement for the costs of such services until the Authority appoints permanent staff.

In addition to general staff support, the Authority must retain General Counsel to advise the Board when taking actions. The recommendation is to retain Marin County Counsel and MCOE's general counsel as joint General Counsel, on an interim basis, contingent on MCOE and the County's agreement to defer reimbursement for the costs of such services until the full Board is seated and the Authority appoints permanent General Counsel.

In order to ensure the project continues to move forward, a separate item (item 7) will appoint an Interim Executive Director to manage the oversight of administrative and policy aspects of the Authority. The recommendation is to appoint a County staff member to serve as the Executive Director, on an interim basis, until the full Board is seated and can make a collective appointment. The Authority's decision to retain County staff to serve as Interim Executive Director will be subject to the County's agreement to defer reimbursement for the costs of such services until the Authority appoints a permanent Executive Director.



**Marin County Public Financing Authority**  
**Special Meeting Agenda**

Date: August 25, 2023

Dear Board Members,

*Subject:* Discuss and consider adopting a resolution (1) supporting the application of Education Housing Partners, Inc. (“EHP”) for funding from the Local Government Matching Grants Program for the Oak Hill Workforce Housing Project; (2) authorizing EHP to include in their application a list of anticipated and committed project sources, including proceeds of bonds to be issued by the the Authority, subject to the process provided for under that certain Memorandum of Understanding dated November 8, 2022 between the Marin County Superintendent of Schools, Marin County Board of Education, County of Marin, and Education Housing Partners, Inc. and in accordance with the Joint Exercise of Powers Agreement governing the Authority.

*Recommended Action:* Adopt resolution.

*Discussion:* Oak Hill Apartments is proposed to be developed on approximately 8.5 acres of unused State property in unincorporated Larkspur. The proposed development will be comprised of two affordable residential communities: 135 workforce apartments to be built by Education Housing Partners (“EHP”) for income qualifying teachers and staff of local school districts and County employees (the “Project”), and 115 apartments developed by Eden Housing for low-income families.

The Excess Sites Local Government Matching Grants program is a state program which provides grant-based funding to match certain local funding for selected developers for predevelopment and development of affordable housing on excess State sites. The program has approximately \$60,000,000 in funds for 2023, awards will be announced in September 2023. The Oak Hill Workforce Housing project total project cost is estimated at \$118 million dollars. Education Housing Partners is applying for a \$10 million-dollar award. To be competitive for these State funds the developer must have a commitment of local funds from a local government partner; the more local funds the higher they score. The action before you would explicitly support EHP’s application, and authorize EHP to include in its application to the State a list of anticipated and committed project sources that includes proceeds of bonds bonds to be issued by the Authority, subject to the process provided in that certain Memorandum of Understanding dated November 8, 2022 between the Marin County Superintendent of Schools, Marin County Board of Education, County of Marin, and Education Housing Partners, Inc. and in accordance with the Joint Exercise of Powers Agreement governing the Authority. The resolution would make the Project more competitive for the State funds.

*Background:* On November 8, 2022, the Marin County Superintendent of Schools, Marin County Board of Education (together, “MCOE”), County of Marin, and Education Housing Partners entered into a memorandum of understanding (“MOU”) to, among other things, establish the framework for the formation of a Joint Exercise of Powers Authority to further the County’s and MCOE’s goals related to the development of workforce housing opportunities, including workforce housing opportunities provided by the Project. The MOU provides, among other things, for the formation of the Authority, and also states the EHP proposes that EHP and the Authority negotiate an agreement for the entitlement, design, funding, construction, and management of the Project based on certain terms. Regarding funding, EHP

proposes in the MOU that the agreement state that Project costs be funded by sources including tax-exempt mortgage revenue bonds issued by the Authority.

On March 7, 2023, MCOE and the County entered into a Joint Exercise of Powers Agreement Relating to the Marin County Public Financing Authority (“JPA Agreement”), which JPA Agreement formed the Authority. Pursuant to the JPA Agreement, the Authority has the power to issue bonds.

EHP now desires to fund the Project using approximately \$94 million in bonds from the Authority. Other proposed funding sources for the Project include:

- Awards from the Marin County Board of Supervisors from the County’s Housing Trust fund (\$2,052,518)
- Grants from Marin Community Foundation (\$700,000)
- 4% Tax Credits
- Other State funding sources

Executive Order N-06-19 executed by Governor Gavin Newsom required State agencies to identify State-owned sites which could be used to develop affordable housing to address the California housing crisis. The site for the Project, in unincorporated Larkspur, has been deemed excess by the State and a residential development is proposed. “Excess Sites” in this sense means State-owned lands that exceed the needs of the agencies holding jurisdiction over those lands and which have been determined appropriate by the State for the development of affordable housing.

Under Health & Safety Code section 50704.82, “excess sites local government matching grants” shall be available to selected developers that will receive contributions from local governments. A selected developer may apply for a grant by submitting an application that includes a budget, approved by local government resolution, demonstrating the amount of local government contribution.

EHP requests that the Authority support its application for such a grant through adoption of this resolution. The resolution authorizes EHP to submit its budget for the Project, as well as a list of anticipated and committed project sources, in connection with its application. The list of anticipated and committed project sources lists as “committed” approximately \$94 million in bond proceeds from the Authority, subject to the process provided for in the MOU and in accordance with the Joint Exercise of Powers Agreement governing the Authority.

Attachments:

1. Resolution supporting the application of Education Housing Partners, Inc. for the Local Government Matching Grants Program and approving the Oak Hill Workforce Housing Project budget and list of sources for the Local Government Matching Grants Program
2. Education Housing Partners Application to the LGMG program

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE GOVERNING BODY OF MARIN COUNTY PUBLIC FINANCING AUTHORITY SUPPORTING THE APPLICATION OF EDUCATION HOUSING PARTNERS, INC. FOR THE LOCAL GOVERNMENT MATCHING GRANTS PROGRAM AND APPROVING THE OAK HILL WORKFORCE HOUSING PROJECT BUDGET AND LIST OF SOURCES FOR THE LOCAL GOVERNMENT MATCHING GRANTS PROGRAM**

The Board of Directors of the Marin County Financing Authority (the "Authority") hereby resolves as follows:

**WHEREAS:**

- A. On January 15, 2019, Governor Gavin Newsom signed Executive Order No. N-06-19, which allows the production of Affordable housing on state-owned Excess Sites ("**Excess Sites**"). The Executive Order authorizes the Department of General Services ("**DGS**") and the Department of Housing and Community Development ("**Department**") to identify and prioritize Excess Sites for sustainable, cost-effective, and innovative multi-family Affordable housing projects.
- B. On February 3, 2022 **DGS and the Department selected** Education Housing Partners, Inc. to develop Affordable housing at the San Quentin site on Sir Francis Drake Blvd ("**selected project**") pursuant to Executive Order No. N-06-19.
- C. Chapter 111, Statutes of 2021 (Assembly Bill (AB) 140) makes several statutory changes for the purpose of implementing the housing and homelessness provisions of the Budget Act of 2021, which establishes the Excess Sites Local Government Matching Grants ("**LGMG**") Program (hereafter, "**Program**") to be administered by the Department.
- D. The Program was allocated up to \$60 million to provide funds for Predevelopment and Development Costs to selected projects that receive a financial contribution from a Local Government, as defined pursuant to Health and Safety Code section 50704.80(b). Funding for the Program is made available pursuant to Health and Safety Code section 50704.81(a)(2).
- E. The Department has issued a Notice of Funding Availability ("**NOFA**"), dated July 17, 2023, for the Program pursuant to Health and Safety Code section 50704.83(e).
- F. The Program requires contribution from Marin County Public Financing Authority to Oak Hill Workforce Housing for Education Housing Partners, Inc. ("Applicant") to apply for Program funds pursuant to Health and Safety Code section 50704.82. Towards that end, Applicant is submitting an Application for Program funds ("Application") to the Department for review and consideration.

G. The Program requires a resolution from Marin County Public Financing Authority pursuant to Health and Safety Code section 50704.82(b)(1)(A) approving the Oak Hill Workforce Housing budget, including all sources, and demonstrating the amount of Local Government Contribution to the Applicant for Predevelopment and Development Costs for Oak Hill Workforce Housing, and the requested amount from the Program.

**THEREFORE, IT IS RESOLVED THAT:**

1. The Marin County Public Financing Authority supports Education Housing Partners, Inc. submitting an Application to the Department to receive Program funds for the Oak Hill Workforce Housing Project to develop Affordable housing on the state-owned Excess Site.
2. Education Housing Partners, Inc. is authorized to submit the Oak Hill Workforce Housing Project Budget (“**Attachment 1**”) and Anticipated and Committed Project Sources (“**Attachment 2**”) in their Application. Attachment 1 and Attachment 2 demonstrate the requested amount from the Program; proceeds of bonds to be issued by the Authority, subject to the process provided in that certain Memorandum of Understanding dated November 8, 2022 between the Marin County Superintendent of Schools, Marin County Board of Education, County of Marin, and Education Housing Partners, Inc. and in accordance with the Joint Exercise of Powers Agreement governing the Authority; and all other sources of funding identified by Education Housing Partners, Inc. for Predevelopment and Development Costs associated with the development of Affordable housing on the state-owned Excess Site.

Attachment 1: Oak Hill Workforce Housing Budget

Attachment 2: Anticipated and Committed Project Sources

Attachment 3: Memorandum of Understanding dated November 8, 2022

PASSED AND ADOPTED at a special meeting of the \_\_\_\_\_ of the \_\_\_\_\_ of \_\_\_\_\_ held on \_\_\_\_\_ by the following vote:

*Instruction: Fill in all four vote-count fields below. If none, indicate “0” for that field.*

AYES: \_\_\_\_\_

NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

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**STATE OF CALIFORNIA**

\_\_\_\_\_ of \_\_\_\_\_

I, \_\_\_\_\_, \_\_\_\_\_ Clerk of the \_\_\_\_\_ of \_\_\_\_\_,  
State of California, hereby certify the above and foregoing to be a full, true and correct  
copy of a resolution adopted by said \_\_\_\_\_ on this \_\_\_ day of  
\_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_, Clerk of the \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_, State of California

By: \_\_\_\_\_

**Attachment 1**

**Oak Hill Workforce Housing - Project Budget  
Prepared by Education Housing Partners, Inc.  
August 23, 2023**

<b>Development Costs</b>			<b>Total Development Cost</b>	
	<b>Notes</b>		<b>Cost</b>	<b>Per Unit</b>
Land Cost	(1)		\$0	\$0
Site Work & Earthwork	(2)		\$6,261,435	\$46,381
Building	(2)		\$70,200,000	\$520,000
Additional Hard Costs	(3)		\$945,000	\$7,000
GC Fees, Bond, Insurance	(2)		\$5,000,000	\$37,037
A & E Fees	(4)		\$3,500,000	\$25,926
Municipal Fees	(5)		\$5,400,000	\$40,000
Legal, Closing, Misc.	(6)		\$1,000,000	\$7,407
Project FF&E	(7)		\$862,500	\$6,389
Design Contingency	(8)	3.0%	\$2,795,000	\$20,704
Inflation Contingency	(9)	5.0%	\$4,658,000	\$34,504
Project Fee and OR Fee	(10)	5.0%	\$5,907,000	\$43,756
Transaction Costs	(11)	3.0%	\$2,250,000	\$16,667
Capitalized Int and Reserve	(12)		\$13,369,000	\$99,030
<u>Investment Earnings on Reserves</u>	<u>(13)</u>		<u>(\$4,001,235)</u>	<u>(\$29,639)</u>
<b>Total Development Costs</b>			<b>\$118,146,700</b>	<b>\$875,161</b>

- (1) Ground lease from the State at \$1/year
- (2) Based on budget provided by Roberts Obyashi general construction
- (2) Reflects prevailing wage
- (3) Includes solar panels and solar thermal
- (4) Proposals received for full scope of service from all A&E designers; includes \$500k for EIR
- (5) Includes utility connect fees for MMWD, Central San, PG&E, and State permitting costs
- (6) Transaction costs including formation costs for JPA
- (7) Includes \$100k for Fitness Center; remainder for common area FF&E (including signage)
- (8) Contingency based on all expenses other than offsite overhead, construction interest, and transaction costs
- (9) Inflation adjustment
- (10) Per JPA MOU, includes 2% Project Fee and 3% Owner's Representative Services Fee
- (11) Bond financing costs for issuance
- (12) 24 mos carry on bond issue (Series A & B) during construction plus 12 mos reserve for Series A (see adjacent table)
- (13) Assumes reinvestment of outstanding funds at Series A interest rate on average of 50% of total bond proceeds

**Attachment 2**

**Oak Hill Workforce Housing - Sources**

**Prepared by Education Housing Partners, Inc.**

**August 23, 2023**

<b>Anticipated and Committed Project Sources</b>	
	<b><u>Amount</u></b>
JPA Series A Bonds	\$75,317,360
JPA Series B Bonds	\$18,829,340
LHTF - County Housing Trust	\$1,052,518
LHTF - Match	\$1,052,518
Fee Waiver	\$1,240,000
County Housing Trust	\$1,000,000
Marin Community Foundation	\$700,000
Yet-To-Be Identified Grants	\$7,954,864
LGMG Funding	\$10,000,000
GP Equity	\$100
Deferred Developer Fee	\$1,000,000
<b>Total Sources</b>	<b>\$118,146,700</b>



**Excess Sites  
Local Government Matching Grants Program  
Notice of Funding Availability (NOFA)  
July 17, 2023**

**Application Workbook**

Rev. 7/5/2023 v1



**State of California  
Governor Gavin Newsom**

**Lourdes M. Castro Ramirez, Secretary  
Business, Consumer Services and Housing Agency**

**Gustavo Velasquez, Director  
Department of Housing and Community Development**

**2020 West El Camino Avenue  
Sacramento, CA 95833**

**Email: [ExcessSitesMatch@hcd.ca.gov](mailto:ExcessSitesMatch@hcd.ca.gov)**

**Website: <https://www.hcd.ca.gov/grants-and-funding/programs-active/excess-sit>**

**General Instructions and Guidance**

- Application workbook must be submitted electronically via email to [ExcessSitesMatch@hcd.ca.gov](mailto:ExcessSitesMatch@hcd.ca.gov) with the subject line "[Applicant Name] Application Submission".
- Supporting documentation must be uploaded to a shared cloud folder with a direct link entered into cell O2 in the "Document Upload Checklist" tab.
- Applications must be on the Department's forms and cannot be altered or modified. Excel forms must be in Excel format, not a .pdf document.
- Additional instructions and guidance are given throughout the application in "red" text and in cell comments.
- NOFA section references are made with "\$" and the corresponding NOFA section number.

**Program Timeline**

- Applicants are encouraged to submit all application materials no less than six weeks prior to the application deadline for major financing (e.g., TCAC, CDLAC, MFSN).
- Award determinations will be announced four to five weeks after application submission.

**Color-coding legend**

- Yellow cells are for Applicant input. Failure to provide the information may disqualify your application from consideration or may negatively impact your point score.
- Required attachments are indicated in orange throughout the application. Failure to provide the required attachments and documentation may disqualify your application from consideration or may negatively impact your point score. Electronically attached files must use the naming convention in the application.
- Self score points awarded are in blue cells in the "Scoring" tab. These are automated calculations based on the inputs provided by the Applicant.
- Red-shaded cells indicate the Applicant has failed to meet a requirement of the Program. Point cells in the "Scoring" tab shaded in red indicate that the Applicant has failed to meet the minimum points required.

**Contact Information**

*Please don't hesitate to contact us with any questions or if you need assistance in completing this application.*

- For general LGMG NOFA and Program questions email: [ExcessSitesMatch@hcd.ca.gov](mailto:ExcessSitesMatch@hcd.ca.gov).
- Email [ExcessSitesMatch@hcd.ca.gov](mailto:ExcessSitesMatch@hcd.ca.gov) with the subject line "Consultation" to schedule a consultation prior to application submission.
- If you discover application errors, please complete the "Application Support" tab and email the entire workbook to [ExcessSitesMatch@hcd.ca.gov](mailto:ExcessSitesMatch@hcd.ca.gov) with the subject line "Application Support".

**Disclosure of Application:** Information provided in this application and attachments will become a public record available for review by the public, pursuant to the Public Records Act (Chapter 1473, Statutes of 1968). As such, any materials provided to the Department will be disclosable to any person making a request under this Act once award decisions have been made. The Department cautions Applicants to use discretion in providing information not specifically requested, including but not limited to, bank account numbers, personal phone numbers and home addresses. By providing this information to the Department, the Applicant is waiving any claim of confidentiality and consents to the Department's disclosure of submitted material upon request.

**End of Document**

**Project Overview**

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Pre-Application Qualification Requirements	
Is the Applicant a developer selected under the Executive Order No. N-06-19 Program to enter into a ground lease with the Department of General Services to develop affordable housing on excess state-owned property?	Yes
Is the project a housing development project proposed to HCD and DGS in response to a competitive Request for Proposal or, in the case of qualifications-based selection processes, Request for Qualifications for the implementation of EO N-06-19?	Yes
Has the Selected Project secured a contribution towards Total Project Costs from the Local Government?	Yes
We certify that the construction of the Selected Project or the applicable phase has not commenced as of the application deadline set forth in the NOFA.	Yes
We certify that the Program funds will be used for eligible activities pursuant to Section II(E) of the NOFA.	Yes
We certify that the application is sufficiently complete to assess the feasibility of application and its compliance with Program requirements.	Yes
We certify that the Program funds are necessary to support and/or accelerate production of the Selected Project, and that the Selected Project is infeasible without Program funds, and other available funds, including funds previously awarded.	Yes

Project Overview					
Project Name	Oak Hill Workforce Housing				
Project Address	Sir Francis Drake Boulevard				
Project City	Unincorporated	State	California	Zip	94964
Project County	Marin				
Assessor Parcel Numbers (APNs)			Census Tract(s)		
052-041-27	018-152-12	018-154-15	1220	1212	
Project Description: Describe the Selected Project to be developed on the Excess Site, including TCAC housing type if applicable, target populations & programming, commercial/retail uses if any, and on-site amenities.					
Oak Hill Apartments is proposed to be developed on approximately 8.3 acres of unused state property in the unincorporated area of San Quentin as a result of Governor Newsom's Executive Order (N-06-19). The proposed development will be comprised of two affordable residential communities —115 apartments developed by Eden Housing targeted toward lower income families, and 135 apartments to be built by Education Housing Partners (EHP) for income qualifying teachers and staff of local school districts and County employees. With 250 units in total, Oak Hill is the largest affordable housing development proposed in Marin in over 50 years. This application for funding is for EHP's workforce housing component of the project. Since commencing its work on this project, EHP has been working with the County of Marin and the Marin County Office of Education. These public entities have formed a Joint Powers Authority ("JPA") named the Marin County Public Financing Authority. The JPA will fund and own the workforce housing component of the Oak Hill project, composed of 135 units of which 75% will be designated for qualifying teachers and staff of Marin public schools and 25% for qualifying county employees. All of the units will be leased at rental rates that are affordable to households earning between 50% (Very-Low) and 120% (Moderate) AMI. This project will make a dramatic difference in the ability to improve diversity of the workforce, stabilize the employment base of school districts and the County. It will create a significant amount of workforce housing at a time when Marin County public institutions are struggling to					

Other HCD Funding						
Have you applied, do you plan to apply, or has the Selected Project been awarded other HCD program funds?						No
Other HCD Program Name	NOFA Date	Project Name	Applicant Name	Contract Number (if applicable)	Application Status	Award Date/ Expected Award Date

Tax Credits and Bonds					
Have you applied or do you plan to apply to CTCAC or CDLAC for tax credits of bonds?					
Tax Credit Type	Application Date	Project Name	Applicant Name	Application Status	Award Date/ Expected Award Date

Site Control					
Has the Applicant been selected by the Department and the Department of General Services to enter into a ground lease to develop affordable housing on the excess-state					Yes
At the time of the application, does the Selected Developer or its wholly controlled affiliate have site control of the proposed project property pursuant to UMR §8303 and					Yes
Type of Site Control	Date	Expires	Extensions Available	Total Land Area	
Lease Option Agreement (LOA)	5/24/2022	5/24/2025	to occur of (y) the date that is nine (9) months	4.2 acres	acres
File Name	[Applicant Name] Site Control		See Applicant Documents Worksheet.	Provided to HCD?	Yes

Applicant Information					
Applicant (Owner/Borrower Entity)					
Entity name:	Education Housing Partners, Inc.			Organization type:	Corporation
Address:	39 Forrest St, Suite 202		City:	Mill Valley	State: CA Zip: 94941
Auth Rep:	Bruce Dorfman	Title:	CEO	Email:	bd@thompsondorfman.com Phone: (415) 823-3001
Address:	39 Forrest St, Suite 202		City:	Mill Valley	State: CA Zip: 94941
Primary Contact:	Joanna Julian	Title:	Senior Program Director	Email:	jjulian@thompsondorfman.com Phone: (818) 631-7789
Address:	39 Forrest St, Suite 202		City:	Mill Valley	State: CA Zip: 94941
File Name	[Applicant Name] Cert & Legal	See Certifications & Legal worksheet.		Provided to HCD?	Yes
File Name	[Applicant Name] LGC Resolution	See Applicant Documents Worksheet.		Provided to HCD?	Yes
File Name	[Applicant Name] Authorizing Body Resolution	See Applicant Documents Worksheet.		Provided to HCD?	Yes
File Name	[Applicant Name] Organizational Chart	See Applicant Documents Worksheet.		Provided to HCD?	Yes
File Name	[Applicant Name] Signature Block	See Applicant Documents Worksheet.		Provided to HCD?	Yes
File Name	[Applicant Name] Payee Data Record	See Applicant Documents Worksheet.		Provided to HCD?	Yes
File Name	[Applicant Name] Article XXXIV	See Applicant Documents Worksheet.		Provided to HCD?	Yes

Please complete only one of the following document subsections in accordance with the indicated organization type selected above.

Corporation Organizational Documents			
File Name	[Applicant Name] Articles of Incorporation	See Applicant Documents Worksheet	Provided to HCD? Yes
File Name	[Applicant Name] Bylaws	See Applicant Documents Worksheet	Provided to HCD? Yes
File Name	[Applicant Name] Certificate of Amendment of Articles of Incorporation	See Applicant Documents Worksheet	Provided to HCD? N/A
File Name	[Applicant Name] Restated Articles of Incorporation	See Applicant Documents Worksheet	Provided to HCD? N/A
File Name	[Applicant Name] Statement of Information	See Applicant Documents Worksheet	Provided to HCD? Yes
File Name	[Applicant Name] Shareholder Agreements	See Applicant Documents Worksheet	Provided to HCD? N/A
Limited Liability Company Organizational Documents			
File Name	[Applicant Name] Articles of Organization	See Applicant Documents Worksheet	Provided to HCD?
File Name	[Applicant Name] Certificate of Amendment	See Applicant Documents Worksheet	Provided to HCD?
File Name	[Applicant Name] Restated Articles of Organization	See Applicant Documents Worksheet	Provided to HCD?
File Name	[Applicant Name] Certificate of Correction	See Applicant Documents Worksheet	Provided to HCD?
File Name	[Applicant Name] Statement of Information	See Applicant Documents Worksheet	Provided to HCD?
File Name	[Applicant Name] Operating Agreement	See Applicant Documents Worksheet	Provided to HCD?
Limited Partnership Organizational Documents			

Project Overview

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File Name	[Applicant Name] Certificate of Limited Partnership	See Applicant Documents Worksheet	Provided to HCD?	
File Name	[Applicant Name] Amendment to Certificate of Limited Partnership	See Applicant Documents Worksheet	Provided to HCD?	
File Name	[Applicant Name] Certificate of Correction	See Applicant Documents Worksheet	Provided to HCD?	
File Name	[Applicant Name] Limited Partnership Agreement	See Applicant Documents Worksheet	Provided to HCD?	

Supporting Local Government

Entity Name:	Marin County Community Development Agency Housing and Federal Grants Division	Organization Type:	County
Address:	3501 Civic Center Drive	City:	San Rafael
		State:	CA
		Zip:	94903
Auth Rep:	Leelee Thomas	Title:	Deputy Director of Housing and Federal Grants
		Email:	lthomas@marincounty.org
		Phone:	(415) 473-6697
Address:	3501 Civic Center Drive	City:	San Rafael
		State:	CA
		Zip:	94903
Primary Contact:	Jillian Zeiger	Title:	Senior Planner
		Email:	jzeiger@marincounty.org
		Phone:	(415) 473-6269
Address:	3501 Civic Center Drive	City:	San Rafael
		State:	CA
		Zip:	94903

Documents below are only required if the supporting Local Government is a joint applicant.

File Name	Local Cert & Legal	See Certifications & Legal worksheet.	Provided to HCD?	N/A
File Name	Local Resolution	See Applicant Documents worksheet.	Provided to HCD?	N/A
File Name	Local Payee TIN Form	See Applicant Documents worksheet.	Provided to HCD?	N/A

Eligible Uses

(a). Applicant agrees that Program funds will be used for the Predevelopment and Development Costs of the Selected Project?	Yes
-----------------------------------------------------------------------------------------------------------------------------	-----

Eligible Activities

Eligible uses of funds must facilitate accelerated housing production and align with the goals of EO N-06-19. Select "Yes" for the predevelopment and development activities that are anticipated to be paid for with the Program funds.

(a). Development and implementation of a community engagement plan or lease-up strategy.	No
(b). Construction and rehabilitation work.	Yes
(c). Offsite improvements, such as sewers, utilities and streets, directly related to, and required by the Selected Project.	Yes
(d). Onsite improvements related to the Selected Project.	Yes
(e). Architectural, appraisal, engineering, legal and other consulting costs and fees, which are directly related to the planning and execution of the Selected Project and which are incurred through third-party contracts.	Yes
(f). Development Costs of a residential unit reserved for an onsite manager, childcare facilities, and after-school care and social service facilities integrally linked to, and addressing the needs of the tenants of the Assisted Units.	No
(g). Development Costs of health care facilities integrally linked to, and addressing the needs of tenants of the Assisted Units, such as an adult health care center in a Selected Project with units restricted to the frail elderly.	No
(h). A reasonable developer fee subject to developer fee restrictions included in awards from other HCD programs and further conditions as stated in Section 204(b) of the Guidelines.	Yes
(i). Lease-up and related marketing costs.	No
(j). Carrying costs during construction, including insurance, construction financing fees and interest, taxes, and any other expenses necessary to hold the property while the Selected Project is under construction.	No
(k). Building permits and state and local fees.	Yes
(l). Capitalized operating and capitalized replacement reserves up to the amount of the initial deposit required by the Department pursuant to UMR Sections 8308(b) and 8309(b).	No
(m). Title insurance, recording and other related costs.	Yes
(n). Costs for items intended to ensure the completion of construction, such as contractor bond premiums.	No
(o). Environmental hazard reports, surveys, investigations and mitigation.	Yes
(p). Costs associated with preparing the site for construction of the Selected Project, including removal of existing improvements and site clearance.	Yes
(q). Any other Predevelopment of Development Cost that will support or accelerate delivery of the Selected Project (may require written approval from the Department).	No

Ineligible Activities

We certify that Program funds are not used for costs that are not related directly to the eligible uses of funds.	Yes
We certify that Program funds are not used for costs that are associated exclusively with non-Restricted units, except for a manager's unit.	Yes

## Applicant Documents

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### Site Control

An executed site control document compliant with the UMR Sections 8306 and 8316 in the form of an Exclusive Negotiating Agreement (NOA), Lease Option Agreement (LOA), or Ground Lease Agreement (GLA).

### CEQA

A filing on CEQAnet showing evidence of the project's environmental clearance in the form of a Notice of Exemption, a Negative Declaration, a Mitigated Negative Declaration, or an Environmental Impact Report, if available.

### Certifications & Legal Disclosure

A completed and signed Certification is required for each Applicant. Each Applicant must sign an individual Certification form. A completed and signed Legal Disclosure is also required for each Applicant. The electronic copy of the Certifications & Legal Disclosure should be uploaded to the shared cloud folder as detailed in the NOFA.

### Resolutions

1. Applicant must submit a draft or executed resolution demonstrating the value, form, and date of the Local Government Contribution(s) for the Selected Project.  
(a) Applicant is encouraged to use the Local Government Contribution Resolution Template provided on the LGMG website: <https://www.hcd.ca.gov/excess-sites-local-government-matching-grants>.  
(b) Subject to approval by the Department, Applicant may use their own resolution format as long as it contains ALL of the authorizations as in the Local Government Resolution Template.
2. Applicant must submit a draft or executed resolution authorizing the Owner/Borrower Entity to receive funds.

#### Notes

The person attesting to the executed resolution's authenticity cannot be the same person authorized to execute the documents in the name of the Applicant.  
If more than one authorized signatory is identified, state whether both signatories are required or only one signatory is required to submit and execute Program docs.  
If the application is being signed by a designee of the authorized signatory, the Applicant must also submit a designee letter or other proof of signing authority.

### Organizational Documents

Organizational documents are required for all Applicants who are Selected Developers.

Submit organizational documents supporting the Owner/Borrower Entity Authorizing Body Resolution submitted with the application.

#### Corporation organizational documents

Articles of Incorporation (Corp. Code §154, 200 and 202) as certified by the CA Secretary of State.

Bylaws and any amendments thereto (Corp. Code §207(b), 211 and 212)

Certificate of Amendment of Articles of Incorporation (Corp. Code §900-910 (general stock), §5810-5820 (public benefit and religious corporations), §7810-7820 (mutual benefit corporations), or §12500-12510 (general cooperative corporations)) as applicable.

Restated Articles of Incorporation (Corp. Code §901, 906, 910 (general stock), §5811, 5815, 5819 (public benefit and religious corporations), §7811, 7815 and 7819 (mutual benefit corporations) and §12501, 12506 and 12510 (general cooperative corporations)) as applicable.

Statement of Information (CA Secretary of State form SI-100 or SI-200)

Shareholder Agreements (Corp. Code §186) if applicable.

Certificate of Good Standing certified by Secretary of State.

[Any other CA Secretary of State filings applicable to revivals, conversions or mergers.](#)

#### Limited Liability Company organizational documents

Articles of Organization (CA Secretary of State form LLC-1)

Certificate of Amendment (CA Secretary of State form LLC-2) if applicable.

Restated Articles of Organization (CA Secretary of State form LLC-10) if applicable.

Certificate of Correction (CA Secretary of State form LLC-11) if applicable.

Statement of Information (CA Secretary of State form LLC-12 or LLC-12NC)

Operating Agreement (Corp. Code §17707.02(s) and 17701.10.)

Certificate of Good Standing certified by Secretary of State.

[Any other CA Secretary of State filings applicable to revivals, conversions or mergers.](#)

#### Limited Partnership organizational documents

Certificate of Limited Partnership (CA Secretary of State form LP-1)

Amendment to Certificate of Limited Partnership (CA Secretary of State form LP-2) if applicable.

Certificate of Correction (CA Secretary of State form LP-2) if applicable.

Limited Partnership Agreement (CA Corp. Code §15901.02(x) and 15901.10)

Certificate of Good Standing certified by Secretary of State.

[Any other CA Secretary of State filings applicable to revivals, conversions or mergers.](#)

### Organizational Chart

The organizational chart must depict the organizational structure of the Applicant listed in the "Project Overview" tab in relation to the Selected Developer.

### Enforceable Funding Commitment

Applicant must submit evidentiary documentation of Local Government Contributions for permanent financing, construction financing, or Rental Assistance.

### Signature Block

Applicant must submit a Signature Block in a Microsoft Word Document that will be used in the HCD legal documents such as the Standard Agreement.

### Payee Data Record STD-204

Applicant must submit the STD-204 Payee Data Record. Form is available on the LGMG website: <https://www.hcd.ca.gov/excess-sites-local-government-matching-grants>.

### Article XXXIV

Applicant must submit documentation that shows the project's compliance with or exemption from Article XXXIV.

If subject to Article XXXIV, Applicant must provide an allocation letter from the Local Government showing authority for the project.

If not subject to Article XXXIV, Applicant must provide an Article XXXIV opinion letter from the Applicant's legal counsel.

End of Document

**Legislative Information and Development Team Contacts**

7/5/2023 v1

Legislative Information For Excess Site					
Congressperson Name(s)	District #	State Senator Name(s)	District #	State Assembly Member Name(s)	District #
Jared Huffman	2	Mike McGuire	2	Damon Connolly	12

**Development Team Contacts**

**Owner/Borrower Entity (Applicant)**

Legal Name	Education Housing Partners, Inc.				
Address	39 Forrest St, Suite 202				
Auth Rep Name	Bruce Dorfman	Title	CEO	Email	<a href="mailto:bd@thompsondorfman.com">bd@thompsondorfman.com</a>
Contact Name	Joanna Julian	Title	Senior Program Director	Email	<a href="mailto:julian@thompsondorfman.com">julian@thompsondorfman.com</a>
Address	39 Forrest St, Suite 202				
City	Mill Valley	State	CA	Zip	94941

**Managing General Partner**

Legal Name	Education Housing Partners, Inc.				
Address	39 Forrest St, Suite 202				
Auth Rep Name	Bruce Dorfman	Title	CEO	Email	<a href="mailto:bd@thompsondorfman.com">bd@thompsondorfman.com</a>
Contact Name	Joanna Julian	Title	Senior Program Director	Email	<a href="mailto:julian@thompsondorfman.com">julian@thompsondorfman.com</a>
Address	39 Forrest St, Suite 202				
City	Mill Valley	State	CA	Zip	94941

**Administrative General Partner (if applicable)**

Legal Name					
Address					
Auth Rep Name		Title		Email	
Contact Name		Title		Email	
Address					
City		State		Zip	

**Investor Limited Partner (if identified)**

Legal Name					
Address					
Auth Rep Name (if identified)		Title		Email	
Contact Name		Title		Email	
Address					
City		State		Zip	

**Property Management Agent**

Company Name		Contact Name		Email	
Phone		Address		City	
				State	
				Zip	

**Financial Consultant**

Company Name	Zen Development	Contact Name	Zen Sawyer	Email	<a href="mailto:Zen@zenddevelopment.org">Zen@zenddevelopment.org</a>
Phone	818.653.3899	Address	222 Redwood Drive, PO Box 1082	City	Woodacre
				State	CA
				Zip	94973

**Lead (primary) Service Provider**

Company Name		Contact Name		Email	
Phone		Address		City	
				State	
				Zip	

**Borrower Legal Counsel**

Company Name	Stice & Block LLP	Contact Name	Marc Stice	Email	<a href="mailto:mstice@sticeblock.com">mstice@sticeblock.com</a>
Phone	510.735.0032	Address	2335 Broadway, Suite 201	City	Oakland
				State	CA
				Zip	94612

**General Contractor**

Company Name		Contact Name		Email	
Phone		Address		City	
				State	
				Zip	

**Architect**

Company Name	SVA Architects, Inc.	Contact Name	Nathan Herrero	Email	
Phone	510.267.3180	Address	2030 Franklin St, Suite 210	City	Oakland
				State	CA
				Zip	94612

**End of Document**

## 1. Describe the Scope of Work to be conducted.

Oak Hill Workforce Housing will be comprised of 135 apartments to be built by Education Housing Partners (EHP) for income qualifying teachers and staff of Marin County school districts and employees of the County of Marin. The project site is approximately 4.2 acres of the approximately 8.3 acre State-owned site. Since commencing its work on this project, EHP has been working with the County of Marin and the Marin County Office of Education. These public entities have formed a Joint Powers Authority ("JPA") named the Marin County Public Financing Authority in August 2023. The JPA will fund and own the workforce housing component of the Oak Hill project, composed of 135 units of which 75% will be designated for qualifying teachers and staff and 25% for qualifying County employees. All of the units will be leased at rental rates that are affordable to households earning between 50% (Very-Low) and 120% (Moderate) AMI.

The 135-unit community will offer one, two and three-bedroom for-rent apartment homes and will share common infrastructure with Eden's component, including some amenity areas and a parking structure. The proposed design responds to the environment by gently terracing homes to maximize Bay and hillside views. The community will feature sustainable design, drought-tolerant landscaping, and high-quality durable finishes. Amenities will include a clubhouse with a lounge and business center, a fitness center, bike parking, as well as

## 2. Describe each Local Government Contribution, identifying the type, source, and NOFA Section II(H)(2) category, and provide a brief description of each EFC document.

- Marin County Housing Trust Fund (\$1,052,518) – Local Government Contribution from a Local Funding Source – The Marin County Board of Supervisors has approved a loan of \$1,052,518 from Marin County's Affordable Housing Fund to Education Housing Partners for the Oak Hill project, contingent upon the County being awarded LHTF funds. The approved resolution from the Board of Supervisors has been provided as an Enforceable Funding Commitment.

- Local Housing Trust Fund Program Match (\$1,052,518) – Local Government Contribution from an HCD-Originated Funding Source – An Enforceable Funding Commitment in the form of an award letter from the Local Housing Trust Fund Program, matching the Housing Trust Fund contribution of \$1,052,518, is anticipated to be received before the end of the appeal period and it will be submitted as soon as received.

- Fee Waiver from County of Marin (\$1,240,000) – Local Government Contribution in the form of Local Fee Waivers – The EFC document is a document from The County of Marin authorizing the waiver of Building and Planning fees in the amount of \$1,240,000.

- Marin County Affordable Housing Trust Fund (\$1,052,518) – Local Government Contribution from a Local Funding Source – The Marin County Board of Supervisors has approved a loan of \$1,052,518 from Marin County's Affordable Housing Fund to Education Housing Partners for the Oak Hill project, contingent upon the County being awarded LHTF funds. The

## 3. Describe how the Local Government Contribution and LGMG Program funds specifically will support and accelerate housing production on the Excess Site.

Funding opportunities for workforce housing are extremely limited, and the LGMG funds are critical to closing a funding gap for Oak Hill Workforce Housing. Due to the steep increase in interest rates and construction costs since EHP first embarked on this project, it is no longer feasible for the JPA bond issuance to fund the entire construction of the project while still being able to offer rental rates in the 50%-120% AMI range. In order to keep rents affordable to the teachers, education staff, and County employees for which these units are intended, significant grant funding is needed. The LGMG funds will allow the project to close the majority of this funding gap.

This funding will accelerate housing production on the site given that the project is already fully entitled and has completed its Final EIR. The project is now ready to move forward with design and permitting that require significant dollars to advance. In addition, because EHP's and Eden's project share common infrastructure, both projects must be built simultaneously. Therefore, receiving the LGMG funding will help ensure all 250 units at Oak Hill get built and get built expeditiously.

## 4. Describe the community engagement plan and lease up strategy for the Affordable housing development on the Excess Site. Detail the role of an applicable Local Government and how you will obtain a commitment from them to support this strategy and plan.

Since the beginning of EHP's involvement with Oak Hill, EHP and Eden Housing have together met with numerous individuals, the project's neighbors at Drake's Cove, and community organizations to provide information and seek feedback about the project, as well as meetings with all Marin County Supervisors, all City of Larkspur Councilmembers, Marin County planning staff, Larkspur city manager and planning staff, Senator Mike McGuire, Assemblymember Marc Levine, Assemblymember Damon Connolly, and the Central Marin Sanitation Agency as well as numerous other public agencies. Additional meetings have been held with San Quentin Village Association, Canal Alliance, Greenbelt Alliance, League of Women Voters, Housing Crisis Action, and the Marin Environmental Housing Collaborative. Eden and EHP have also initiated news stories in the San Francisco Chronicle and the Marin Independent Journal as part of our outreach. On behalf of the project, Senator McGuire and Assemblymembers Levine and Connolly also hosted two well-publicized town hall meetings to solicit local input on the project, the first on October 28, 2021 and the second on October November 30, 2022. Our project website at oakhillmarin.com will continue to be live throughout the life of the project. The website provides current information about the project and is routinely updated with project news; it also offers an interest list for members of the community to sign up for project updates and/or to express interest in living at the future community.

## 5. Explain how the Selected Project contributes to the region's housing goals, including the creation of new permanent Affordable housing.

Marin County is one of the most homogenous and least ethnically diverse counties in the State. Exacerbated by unaffordable housing alternatives, Marin's public school districts and the County are facing significant and unprecedented challenges to recruit and retain quality employees for their numerous vacancies. Given the deepening housing crisis in Marin, affordable workforce housing is an important part of the strategy for MCOE and Marin public schools to attract and retain quality school staff, and to diversify their workforce. Marin Promise has found that while the high cost of housing is an issue for most school staff, it is even a greater challenge for staff members of color, who are greatly underrepresented in comparison to the changing demographics of the students of Marin. The Oak Hill Workforce Housing community will allow school teachers and staff and County employees to live closer to where they work, spend more time with their families and less time commuting, which will also help take cars off the road. This project is an opportunity not only to bring much needed, and high quality workforce housing to Marin, but it will also contribute to Marin schools efforts to diversify their own staff to better reflect the students they serve.

Marin County's approved Housing Element specifies the need for 634 Low-Income units (51-80% AMI) and 512 Moderate-Income units (81%-120% AMI), for which Oak Hill's Workforce Housing will make a significant contribution to providing 75 Low-Income units and 60 Moderate-Income units. In addition, the Oak Hill site was listed in the Housing Element's site

## 6. Describe uncommitted funding sources and the feasibility of securing such funding.

The project has received a \$700,000 grant from the Marin Community Foundation (MCF) and is working to secure additional private grants from MCF and other private foundations. EHP, a California public-benefit non-profit corporation, is also deferring \$1,000,000 of the Developer Fee for this development.

EHP is simultaneously evaluating the feasibility of obtaining 4% tax credits for Oak Hill Workforce Housing. This would require the project to meet a deeper level of affordability, however based on preliminary analysis, this offers a promising strategy to ensure funding for the project while still being able to serve the intended population of teachers, education staff, and County employees.

**End of Document**

**Certification & Legal Disclosure**

7/5/2023 v1

**On behalf of the entity identified in the signature block below, I certify that:**

- The information, statements and attachments included in this application are, to the best of my knowledge and belief, true and correct.
- I possess the legal authority to submit this application on behalf of the entity identified in the signature block.
- The following is a complete disclosure of all identities of interest - of all persons or entities, including affiliates, that will provide goods or services to the Selected Project or applicable phase either (a) in one or more capacity or (b) that qualify as a "Related Party" to any person or entity that will provide goods or services to the Selected Project. "Related Party" is defined in Section 10302 of the California Code of Regulations (CTCAC Regulations):

4. As of the date of application, the Selected Project, or the real property on which the Selected Project is proposed (Property) is not party to or the subject of any claim or action at the State or Federal appellate level.

5. I have disclosed and described below any claim or action undertaken which affects or potentially affects the feasibility of the Selected Project or applicable phase. In addition, I acknowledge that all information in this application and attachments is public, and may be disclosed by the State.

Bruce Dorfman	CEO		8/11/23
Printed Name	Title of Signatory	Signature	Date

**Legal Disclosure**

For purposes of the following questions, and with the exceptions noted below, the term "Applicant" shall include the Applicant and joint applicant (if applicable), and any subsidiary of the Applicant or joint applicant if the subsidiary is involved in (for example, as a guarantor) or will be benefited by the application or the Selected Project.

In addition to each of these entities themselves, the term "Applicant" shall also include the direct and indirect holders of more than ten percent (10%) of the ownership interests in the entity, as well as the officers, directors, principals and senior executives of the entity if the entity is a corporation, the general and limited partners of the entity if the entity is a partnership, and the members or managers of the entity if the entity is a limited liability company. For Selected Projects using tax-exempt bonds, it shall also include the individual who will be executing the bond purchase agreement.

The following questions must be responded to for each entity and person qualifying as an "Applicant," or "joint applicant" as defined above.

**Explain all positive responses on a separate sheet and include with this questionnaire in the application.**

**Exceptions:**

Public entity applicants without an ownership interest in the proposed project, including but not limited to cities, counties, and joint powers authorities with 100 or more members, are not required to respond to this questionnaire.

Members of the boards of directors of non-profit corporations, including officers of the boards, are also not required to respond. However, chief executive officers (Executive Directors, Chief Executive Officers, Presidents or their equivalent) must respond, as must chief financial officers (Treasurers, Chief Financial Officers, or their equivalent).

**Civil Matters**

1. Has the Applicant filed a bankruptcy or receivership case or had a bankruptcy or receivership action commenced against it, defaulted on a loan or been foreclosed against in past ten years?	No
2. Is the Applicant currently a party to, or been notified that it may become a party to, any civil litigation that may materially and adversely affect (a) the financial condition of the applicant's business, or (b) the project that is the subject of the application?	No
3. Have there been any administrative or civil settlements, decisions, or judgments against the Applicant within the past ten years that materially and adversely affected (a) the financial condition of the Applicant's business, or (b) the Selected Project that is the subject of the application?	No
4. Is the Applicant currently subject to, or been notified that it may become subject to, any civil or administrative proceeding, examination, or investigation by a local, state or federal licensing or accreditation agency, a local, state or federal taxing authority, or a local, state or federal regulatory or enforcement agency?	No
5. In the past ten years, has the Applicant been subject to any civil or administrative proceeding, examination, or investigation by a local, state or federal licensing or accreditation agency, a local, state or federal taxing authority, or a local, state or federal regulatory or enforcement agency that resulted in a settlement, decision, or judgment?	No

**Criminal Matters**

6. Is the Applicant currently a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, involving, or that could result in, felony charges against the Applicant?	No
7. Is the Applicant currently a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, involving, or that could result in, misdemeanor charges against the Applicant for matters relating to the conduct of the Applicant's business?	No
8. Is the Applicant currently a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, involving, or that could result in, criminal charges (whether felony or misdemeanor) against the Applicant for any financial or fraud related crime?	No
9. Is the Applicant currently a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, that could materially affect the financial condition of the Applicant's business?	No
10. Within the past ten years, has the Applicant been convicted of any felony?	No
11. Within the past ten years, has the Applicant been convicted of any misdemeanor related to the conduct of the Applicant's business?	No
12. Within the past ten years, has the Applicant been convicted of any misdemeanor for any financial or fraud related crime?	No

**Please provide a letter of explanation if you responded "Yes" to any of the questions above.**

<b>File Name:</b> Cert & Legal Explanation	Letter of explanation for any "Yes" answers or red shaded items above.	Uploaded to HCD?
--------------------------------------------	------------------------------------------------------------------------	------------------

Bruce Dorfman	CEO		8/11/23
Printed Name	Title of Signatory	Signature	Date

**End of Document**



**Local Approvals and Environmental Review Verification**

7/5/2023 v1

To the Applicant: Submit this form to the agency, department, or local government responsible for administration of the items listed. This form may be submitted to more than one agency or department if necessary. If an item is not required, include the reason why in box provided.

Applicant:	Education Housing Partners, Inc.
Applicant Address:	39 Forrest St, Suite 202
Applicant City:	Mill Valley
Project Name:	Oak Hill Workforce Housing
Project Address/site:	Sir Francis Drake Boulevard
Project City:	Unincorporated
Project County:	Marin
Assessor Parcel Numbers (APNs):	052-041-27 018-152-12 018-154-15

To the permitting agency: The Applicant named above has submitted an application to the State Dept. of Housing and Community Development (HCD) requesting funding for the Project named above, under the Excess Sites Local Government Matching Grants Program (LGMG). Projects submitted for program funding are subject to a competitive rating process. Project readiness is a component of that process. Verification of items listed below will be used in evaluating LGMG applications.

Is this Project approved "by right"? No

	Applicable for this Project	Final date of Public Comment Period	Approved Date
CEQA Environmental Clearance is finally approved or unnecessary:	Yes	April 8th, 2023	7/10/23

Specify in the box below, items not required and explain why (include documentation, if applicable):

	Required for this Project?	Under Review?	Verified as Completed and date completed
All necessary, discretionary, and non-discretionary public land use approvals except building permits and other ministerial approvals are:	Yes	No	7/10/2023

Specify in the box below, items not required and explain why (include documentation, if applicable):

Dated: 8/8/2023

Statement Completed by (please print):	Daniel O'Brien
Signature:	
Title:	Environmental Services Manager
Agency or Department:	DGS/RESD/PMDB
Agency or Department Address:	707 Third Street, 4th Floor, West Sacramento, CA 95605
Agency or Department Phone:	(916) 376-1603

End of Document

**Development Sources and Eligible Award Amount**

7/5/2023 v1

Development Sources				
Committed?	Lien No. (or NA)	Source and Program Name (in lien priority order)	Type of Funding	Permanent-Period Amount
	1	Bank Perm Loan, if Any	Private	\$94,000,000
Yes	NA	Marin Community Foundation	Private	\$700,000
Yes	TBD	LHTF - County Housing Trust	Local Government Contribution from a Local Funding Source	\$1,052,518
Yes	TBD	LHTF Match	Local Government Contribution from an HCD-originated Funding Source	\$1,052,518
Yes	NA	Fee Waiver - County of Marin	Local Government Contribution in the form of Local Fee Waivers	\$1,240,000
Yes	TBD	County Housing Trust	Local Government Contribution from a Local Funding Source	\$1,000,000
NA	NA	GP Equity	Private	\$100
NA	NA	Deferred Developer Fee	Private	\$1,000,000
NA	NA	Tax Credit Equity	Tax Credit Type	
<b>Total Sources before Eligible LGMG Award Amount</b>				\$100,045,136
<b>Eligible LGMG Award Amount</b>				\$10,000,000
<b>Total Sources including Eligible LGMG Award Amount</b>				\$110,045,136
<b>Total Uses (from Dev Budget Tab)</b>				\$118,036,388
<b>Remaining Surplus/(Gap)</b>				<b>-\$7,991,252</b>

**Enforceable Funding Commitments Documentation**

<b>File Names</b> EFC [Source1], EFC [Source2], etc.	See Applicant Documents	Provided to HCD?	Yes
------------------------------------------------------	-------------------------	------------------	-----

**Eligible LGMG Award Amount**

**Total Sources which are Local Government Contribution, if applicable**

Local Government Contribution from a Local Funding Source	\$2,052,518
Local Government Contribution from an HCD-originated Funding Source	\$1,052,518
Local Government Contribution in the form of Local Fee Waivers	\$1,240,000
Local Government Contribution in the form of Land Donation	\$0
<b>Sub-Total</b>	<b>\$4,345,036</b>
Local Government Contribution in the form of Rental Assistance	\$0
Local Government Contribution in the form of Non-Rental Assistance Operating Subsidy	\$0
<b>Total Local Government Contribution</b>	<b>\$4,345,036</b>
Maximum LGMG Award Per Selected Developer	\$10,000,000
Total Uses less Total Sources before Eligible LGMG Award	\$17,991,252
<b>Eligible LGMG Award Amount</b>	<b>\$10,000,000</b>
<b>Requested LGMG Award Amount (if different from above)</b>	

**Applicant Comments**

End of Document

## Local Government Contribution in the form of Operating Subsidy

7/5/2023 v1

**TO THE APPLICANT: Only complete this worksheet if the application includes an Enforceable Funding Commitment (EFCs) for Local Government Contribution in the form of Rental Assistance, as defined in the Program Guidelines. EFCs for Rental Assistance should be submitted to the Department with EFCs for other funding sources identified in the "Dev Sources & Elig. Award Amt" tab.**

Rental Assistance Calculator									
Unit Description	Studio	1-BR	2-BR	3-BR	4-BR				
Number of Units with Rental Assistance by Unit Size	0	0	0	0	0				
<a href="#">2023 HUD FMR</a>									
<a href="#">CTCAC Rent Limit at 30% AMI</a>									
Overhang by Unit Type	\$0	\$0	\$0	\$0	\$0				
Total Monthly Overhang	\$0								
Assumed Amortization	35								
Select type LIHTC structure									
Assumed Annual Interest Rate	7.55%								
Assumed DSCR	1.15								
Approximate Additional Supportable Hard Perm Debt from Rental Assistance	<b>\$0</b>								
Non-Rental Assistance Subsidy Calculator									
Number of Units with a Service Subsidy									
Per Unit Subsidy Amount									
Contract Term									
Assumed Inflation Adjustment	3.50%								
Total Service Subsidy	<b>\$0.00</b>								

**End of Document**

## Unit Mix

7/5/2023 v1

All Units (enter Rental Assistance units below)						
AMI Level	Studio	1-bedroom	2-bedroom	3-bedroom	4-bedroom	Total
15%						-
20%						-
25%						-
30%						-
35%						-
40%						-
45%						-
50%		9	4	1		14
55%						-
60%		19	8	3		30
65%						-
70%						-
75%						-
80%		20	8	3		31
85%						-
90%						-
95%						-
100%						-
105%						-
110%		38	17	5		60
115%						-
120%						-
Manager						-
<b>Total</b>	-	86	37	12	-	135

Units Associated with Rental Assistance						
AMI Level	Studio	1-bedroom	2-bedroom	3-bedroom	4-bedroom	Total
<b>All Levels</b>						-
<b>Total</b>	-	-	-	-	-	-

**End of Document**

**Scoring**

7/5/2023 v1

**250 Points Max (points in blue-shaded cells)**

**Total LGMG Program Funds  
Self Score**

**101**

**Project Readiness - 25 Points Max**

**Readiness points will be awarded based on completion of ONE of the following environmental clearances:**

CEQA Exemption		<b>25</b>
Negative Declaration or Mitigated Negative Declaration		
Environmental Impact Report	Yes	

Provide a listing and status of all discretionary local land use approvals, excluding design review, required to complete the Selected Project or applicable phase that have been granted, submitted or to be applied for to the appropriate local agencies, or consistent with local planning documents. **This information must match the info provided on the "Verification of the Status of Environmental Review and Land Use Entitlements" tab.**

<b>File Name</b>	<b>Project Readiness</b>	<b>Provide documentation of the applicable environmental clearance as stated in Rows 5 to 7 of the Scoring Tab.</b>	Uploaded to HCD?	Yes
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Agency / Issuer	Land Use Approval Date	Approval Status	Approval Type	Comments
Department of General Services	7/10/2023	(A) Approved	Other (Specify)	The certification of the Final EIR was the only Env. And Land Use approval

<b>File Name</b>	<b>Land Use Approval</b>	<b>Provide signed copies of "Env &amp; Land Use Verification" tab. Identify name of locality at beginning of document.</b>	Uploaded to HCD?	Yes
------------------	--------------------------	----------------------------------------------------------------------------------------------------------------------------	------------------	-----

**Local Government Contribution as Percent of Total Project Cost - 100 Points Max**

**Local Government Contribution as Percent of Total Project Cost:** Applications will be awarded points based on the value of a Local Government Contribution(s) as a percentage of the project's Total Project Cost. Local Government Contribution(s) within the five below categories will be adjusted and summed to determine the full value of the Local Government Contribution(s) as a percent of the Total Project Cost.

Total Project Cost	\$118,036,388	Local Government Contribution Amount	Percentage of Total Project Cost	Adjustment	Adjusted	
(A) Local Government Contribution(s) from a Local Funding Source – Local Government Contributions from local funding sources, such as a city or county grants or residual receipts loans, will be awarded points as a percentage of TPC without adjustment.		\$2,052,518	1.74%		1.74%	<b>42</b>
(B) Local Government Contribution(s) from an HCD-originated source– Local Government Contributions from HCD-originated sources will be awarded points as a percentage of TPC without adjustment. Examples of HCD-originated sources include, but are not limited to, No Place Like Home, the Permanent Local Housing Allocation, HOME, etc.		\$1,052,518	0.89%		0.89%	
(C) Local Government Contribution in the form of Local Fee Waivers – Local Government Contributions in the form of Local Fee Waivers, excluding school impact fees, will be awarded points as a percentage of TPC with a +50% adjustment.		\$1,240,000	1.05%	50%	1.58%	
(D) Local Government Contribution in the form of a Land Donation from a Local Government directly related to the development of the Selected Project or applicable phase and with documentation of the current appraised value of the property as supported by an independent third-party appraisal prepared by a Member Appraisal Institute-qualified appraiser within the last year (MAI) or DGS valuation will be awarded points as a percentage of TPC without adjustment.		\$0	0.00%		0.00%	
(E) Local Government Contribution in the form of Rental Assistance – Applications will be awarded points based on the value of additional supportable hard permanent debt generated by Rental Assistance awarded at time of application as percent of TPC without adjustment.		\$0	0.00%		0.00%	
<b>Combined, Adjusted % of TPC</b>					4.21%	
<b>Multiplied by:</b>					1,000	
<b>Total Points for Local Government Contribution (100 pts max)</b>					<b>42</b>	
<b>Total Points for Project Readiness and Local Government Contributions</b>					<b>67</b>	

**Financial Readiness**

To accelerate development on State Excess Sites, projects which have secured Enforceable Funding Commitments for all Local Government Contributions shall receive a 50 percent boost to their base score. Furthermore, projects which have secured Enforceable Funding Commitments for all remaining funding sources shall receive an additional 50 percent boost to their base score.

Funding Source	Anticipated Amount	Committed Amount	Percentage of Funding Committed	Boost	
Local Funding	\$4,345,036	\$4,345,036	100.00%	50%	<b>50%</b>
Remaining Funding (excluding tax credits and deferred costs)	\$94,700,000	\$700,000	0.74%	0%	
<b>Total Financial Readiness Boost (100% max)</b>				<b>50%</b>	
<b>Total Score with Financial Readiness</b>				<b>101</b>	

**Tie Breaker**

**Scoring**

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In the event of tied point scores, the Department shall rank tied applications based on the lowest weighted average affordability of all units in the Selected Project or applicable phase, which shall be computed as follows:

- a. Multiplying each income limit applicable to the Selected Project or applicable phase by the number of units restricted at that income level.
- b. Adding the products calculated pursuant to the previous subsection.
- c. Dividing the sum calculated pursuant to the previous subsection by the number of all units in the Selected Project or applicable phase.

<b>Tie Breaker</b>	<b>85.78%</b>
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**End of Document**

## Document Upload Checklist

7/5/2023 v1

Direct Link to Shared Cloud Folder for All Required Documents (e.g., Box.com):		<a href="https://www.dropbox.com/scl/fo/vnjbviubqolop5obl2ovi/h?rlkey=sje3x2hsv4s0fm195x0b9iy8g&amp;dl=0">https://www.dropbox.com/scl/fo/vnjbviubqolop5obl2ovi/h?rlkey=sje3x2hsv4s0fm195x0b9iy8g&amp;dl=0</a>		
<b>File Name:</b>	<b>[Applicant Name] Site Control</b>	Executed Site Control Document	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] Cert &amp; Legal</b>	Certification & Legal Disclosure	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] Cert &amp; Legal Explanation</b>	Certification & Legal Explanation	File uploaded?	N/A
<b>File Name:</b>	<b>[Applicant Name] Disclosures</b>	Additional Disclosure Documentation	File uploaded?	N/A
<b>File Name:</b>	<b>[Applicant Name] LGC Resolution</b>	Draft or Executed Local Government Contribution Resolution	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] Authorizing Body Resolution</b>	Draft or Executed Resolution of the Governing Body authorizing the Applicant to receive LGMG funds.	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] OrgChart</b>	Organizational Chart	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] OrgDoc1, OrgDoc2, etc.</b>	Organizational Documents (See Applicant Documents)	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] Signature Block</b>	The Signature Block to be used for the Standard Agreement (Upload in Microsoft Word Document)	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] Payee Data Record</b>	Payee Data Record STD-204	File uploaded?	Yes
<b>File Name:</b>	<b>[Applicant Name] Article XXXIV</b>	Proof of Article XXXIV authority, or letter from Applicant's legal counsel explaining exemption	File uploaded?	Yes
<b>File Name:</b>	<b>Auth to Use Grant Funds</b>	For NEPA only, a copy of the HUD 7015.16 "Authority To Use Grant Funds" or clarify the current status of the issuance of the HUD form.	File uploaded?	
<b>File Name:</b>	<b>Project Readiness</b>	One of the following: CEQA filing for an NOE, a Negative Declaration/Mitigated Negative Declaration, or an Environmental Impact Report.	File uploaded?	Yes
<b>File Name:</b>	<b>Land Use Approval</b>	Provide signed copies of Env & Land Use Verification tab.	File uploaded?	Yes
<b>File Name:</b>	<b>EFC [Source1], EFC [Source2], etc.</b>	Enforceable Funding Commitments for all committed funding sources	File uploaded?	
<b>File Name:</b>	<b>[Local Government] Cert &amp; Legal</b>	Local Government Cert & Legal (only needed for joint application)	File uploaded?	
<b>File Name:</b>	<b>[Local Government] Auth Body Resolution</b>	Local Government Authorizing Body Resolution (only needed for joint application)	File uploaded?	
<b>File Name:</b>	<b>[Local Government] Payee Data Record</b>	Local Government Payee Data Record (only needed for joint application)	File uploaded?	

**End of Document**

## Application Development Team (ADT) Support Form

7/5/2023 v1

Please complete the "yellow" cells in the form below and email a copy to: [ExcessSitesMatch@hcd.ca.gov](mailto:ExcessSitesMatch@hcd.ca.gov). A member of the Application Development Team will respond to your request within two business days.

Full Name:		Date Requested:		Application Version Date:	
Organization:		Email:		Contact Phone:	

Justification:

Issue #	Program Name &	Tab	Section	Cell#	Update/Comment	Urgency	ADT Status	Status Date
1	LGMG							
2	LGMG							
3	LGMG							
4	LGMG							
5	LGMG							
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25	LGMG							

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# Development Budget

7/5/2023 v1

	Total Project Costs
<b>LAND COST/ACQUISITION</b>	
Land Cost or Value	\$0
Demolition	
Legal	
Land Lease Rent Prepayment	
<b>Total Land Cost or Value</b>	<b>\$0</b>
Existing Improvements Cost or Value	
Off-Site Improvements	
<b>Total Acquisition Cost</b>	<b>\$0</b>
<b>Total Land Cost / Acquisition Cost</b>	<b>\$0</b>
Predevelopment Interest/Holding Cost	
Assumed, Accrued Interest on Existing Debt (Rehab/Acq)	
Excess Purchase Price Over Appraisal	
<b>REHABILITATION</b>	
Site Work	
Structures	
General Requirements	
Contractor Overhead	
Contractor Profit	
Prevailing Wages	
General Liability Insurance	
Other: (Specify)	
Other: (Specify)	
Other: (Specify)	
Other: (Specify)	
<b>Total Rehabilitation Costs</b>	<b>\$0</b>
<b>Total Relocation Expenses</b>	
<b>NEW CONSTRUCTION</b>	
Site Work	\$7,206,435
Structures	\$70,200,000
General Requirements	included
Contractor Overhead	included
Contractor Profit	included
Prevailing Wages	included
General Liability Insurance	included
Other: GC Fees, Bonds, Insurance	\$5,000,000
Other: (Specify)	
Other: (Specify)	
Other: (Specify)	
<b>Total New Construction Costs</b>	<b>\$82,406,435</b>

<b>ARCHITECTURAL FEES</b>	
Design	\$2,300,000
Supervision	
<b>Total Architectural Costs</b>	\$2,300,000
<b>Total Survey &amp; Engineering</b>	\$700,000
<b>CONSTRUCTION INTEREST &amp; FEES</b>	
Construction Loan Interest	\$6,065,453
Origination Fee	
Credit Enhancement/Application Fee	
Bond Premium	
Cost of Issuance	
Title & Recording	
Taxes	
Insurance	
Other: Transaction Costs	\$2,250,000
Other: (Specify)	
Other: (Specify)	
<b>Total Construction Interest &amp; Fees</b>	\$8,315,453
<b>PERMANENT FINANCING</b>	
Loan Origination Fee	
Credit Enhancement/Application Fee	
Title & Recording	
Taxes	
Insurance	
Other:	
Other:	\$100,000
<b>Total Permanent Financing Costs</b>	\$100,000
<b>Subtotals Forward</b>	<b>\$93,821,888</b>
<b>LEGAL FEES</b>	
Legal Paid by Applicant	\$300,000
Other: (Specify)	
<b>Total Attorney Costs</b>	\$300,000
<b>RESERVES</b>	
Operating Reserve	
Replacement Reserve	
Transition Reserve	
Rent Reserve	
Other: Capitalized Interest Reserve	\$3,197,000
Other: (Specify)	
Other: (Specify)	
<b>Total Reserve Costs</b>	\$3,197,000
<b>CONTINGENCY COSTS</b>	
Construction Hard Cost Contingency	\$4,658,000
Soft Cost Contingency	\$2,795,000
<b>Total Contingency Costs</b>	\$7,453,000
<b>OTHER PROJECT COSTS</b>	
TCAC App/Allocation/Monitoring Fees	

Environmental Audit	\$500,000
Local Development Impact Fees	\$3,900,000
Permit Processing Fees	\$1,500,000
Capital Fees	
Marketing	
Furnishings	\$862,500
Market Study	
Accounting/Reimbursable	
Appraisal Costs	
Other: Misc Soft Costs	\$600,000
Other: (Specify)	
Other: (Specify)	
Other: (Specify)	
Other: (Specify)	
Other: (Specify)	
<b>Total Other Costs</b>	<b>\$7,362,500</b>
<b>SUBTOTAL PROJECT COST</b>	<b>\$112,134,388</b>
<b>DEVELOPER COSTS</b>	
Developer Overhead/Profit	\$2,361,000
Consultant/Processing Agent	
Project Administration	
Broker Fees Paid to a Related Party	
Construction Oversight by Developer	
Other: Owners Representative Fee	\$3,541,000
<b>Total Developer Costs</b>	<b>\$5,902,000</b>
<b>TOTAL PROJECT COST</b>	<b>\$118,036,388</b>

**End of Document**