



July 25, 2018

Honorable Chairwoman Karen Mitchoff and Members of the
County of Contra Costa Board of Supervisors
Contra Costa County
651 Pine Street, Room 107
Martinez, CA 94553

Re: Multi-Family TEFRA Hearing for Montevista Senior Apartments located in
San Pablo, CA

Dear Honorable Chairwoman Mitchoff:

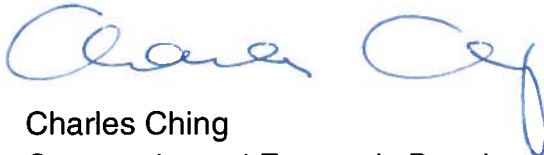
Golden State Finance Authority ("GSFA") is requesting the County of Contra Costa ("County") to hold a Tax and Equity Fiscal Responsibility Act hearing ("TEFRA Hearing") with respect to the issuance of multifamily housing revenue bonds to assist in financing the acquisition/rehabilitation of the Montevista Senior Apartments located at 13728 San Pablo Avenue, San Pablo, CA, Contra Costa County. Montevista Senior Apartments is an existing 82-unit senior community apartment complex constructed in 2002. Montevista Senior Apartments offer 53 one-bedroom and 29 two-bedroom type units with a senior demographic and 100% are set aside and restricted to households with incomes at or below 120% of the Annual Median Income.

GSFA has reviewed the proposed application for the issuance of multifamily housing revenue bonds and has requested, on behalf of the existing property owners, Highridge Costa Housing Partners, LLC ("HCH"), to do an acquisition/rehabilitation of Montevista Senior Apartments. HCH is requesting the approval of GSFA to act as Issuer and submit the project to the California Debt Limit Allocation Committee for approval. One of the requirements for HCH to obtain a reservation of 4% Tax Credits is that the County holds a TEFRA Hearing. It should be noted that the County is holding the TEFRA hearing because it is an associate member of the GSFA. The City of San Pablo ("City") is not a member of the GSFA; therefore, under federal tax law, the County is the governmental body having authority over the Montevista Senior Apartments as it relates to providing the TEFRA approval for bonds issued by the GSFA.

As part of the TEFRA Hearing process, the City acknowledges the holding of the TEFRA Hearing by the Contra Costa County Board of Supervisors at an upcoming meeting.

If you should have any questions, please do not hesitate to call me at 510-215-3031.

Sincerely,



Charles Ching
Community and Economic Development Director

Cc: Supervisor John M. Gioia
Supervisor Candace Anderson
Supervisor Diane Burgis
Supervisor Federal D. Glover
Matt Rodriguez, City Manager
Lynn Tracy Nerland, City Attorney
Nicole Murphy, Outside Counsel