

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

CEDA ANNUAL & FOUNDERS MEETING

*****MEETING NOTICE and AGENDA*****

10:30 am

Wednesday, April 10, 2024

Hyatt Regency Sonoma Wine Country

Dry Creek Ballroom

170 Railroad Street

Santa Rosa, CA 95401

Call to Order and Roll Call

Statement of Disclosure

Founding Members Report: Michelle Stephens, CALED

Chair Report: Gurbax Sahota

C-PACE Update

Other Business

Adjournment

This agenda can be obtained at <https://ceda.caled.org>. The California Enterprise Development Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities and by providing this notice and information in alternative formats when requested. If you need further assistance, you may contact us before the meeting at (916) 448-8252, ext. 12.

CEDA Founders Meeting Report

As of April 1st in Fiscal Year 2023-2024, CEDA issued tax-exempt bonds for:

- 12 projects non-profit organizations
- Over \$214,000,000

Some projects we'd like to highlight include:

Holocaust Museum LA—\$37,000,000

Holocaust Museum LA was founded in 1961, and operates a museum dedicated to the survivors of the Holocaust on property leased from the City of Los Angeles. Through customized tours, artifact-rich exhibitions, creative educational programs, and intergenerational conversations with survivors, the museum teaches students and visitors to think critically about the lessons of the Holocaust and its social relevance today. The number of visitors to the Museum has increased by over 400% since 2011. As a result, the Museum has been forced to turn away schools and tour groups.

The expansion of the facility, located at 100 The Grove Drive, Los Angeles, CA 90036 from 28,000 to 50,000 square feet will increase the annual visitor capacity to 500,000 by 2030, including 150,000 students. The expansion includes new indoor and outdoor spaces that will double the Museum's footprint. The new Learning Center Pavilion, adjacent to the existing building, will include a dedicated theater; a 200-seat theater for film screenings, concerts, conferences, and public programs; outdoor reflective spaces; two classrooms for large student groups and programs for younger audiences; and 2,500 sq. ft. of special exhibit space. A new Boxcar Pavilion built to house an authentic boxcar found outside of Majdanek death camp in Poland will be constructed on top of the existing building.

Mercy Retirement & Care Center—\$24,500,000

Mercy Retirement and Care Center (MRCC) is a 166-unit continuing care retirement community that traces its roots back over 150 years and has been operating its Oakland site since 1908. MRCC operates as a California nonprofit and is one of five communities which is owned and managed by Elder Care Alliance ("ECA"). MRCC refunded their 2019 taxable bond, which has a current balance of \$24,500,000 (principal + accrued interest), in addition to terminating the existing swaps, for an amount of \$25,000,000.

Meals on Wheels-San Diego County—\$12,000,000

Meals-On-Wheels Greater San Diego, Inc. is a California nonprofit corporation formed May 1970. Their purpose is to provide a variety of services throughout San Diego County to help senior adults remain independent. Meals-On-Wheels Greater San Diego, Inc. serves all of San Diego County, including the 3,049 square miles of rural and unincorporated areas. Of all seniors served, 84% are considered extremely low to low income according to the 2017 income guidelines by the Department of Housing and Urban Development. They subsidize more than 60% of the costs of meals, delivery, and other services provided, regardless of a seniors' ability to pay. Further subsidies are provided for seniors who are experiencing severe financial difficulties. For FY 21/22, they served over 4,300 homebound seniors throughout San Diego County with 642,781 meals, daily safety checks, and friendly visits using 3,402 trained volunteers.

The acquisition of real property consists of an approximately 22,934 square feet building situated on approximately 1.2 acres of land and will serve as the Borrower's headquarters. The amount of \$12,100,000 will be used for purchase of the building, facility improvements, and issuance costs.