



California Enterprise Development Authority
Founders & Annual Meeting
March 20, 2012

Update on Year to Date Activities

- Partnering with Figtree Energy Resource Company to issue Property Assessed Clean Energy (PACE) bonds to help businesses finance energy efficiency upgrades.
- To date, the Authority has provided 65 low-cost, tax-exempt bonds to businesses or non-profits.
- Our current CEDA Membership consists of 48 communities, including new members the City of Grand Terrace and the County of San Luis Obispo.
- Example Financings:
 - **North Waterford Apartments-\$36,000,000** – This issuance refunded existing multi-family bonds held by the Grand Terrace Redevelopment Agency and financed other existing obligations of this agency. The Borrower used this issuance to finance and refinance the costs of acquisition, construction, installation, equipping and improvement of the real property and improvements located at 11750 Mount Vernon Avenue, Grand Terrace, California and Borrower's investment therein. The Property consists of a 556-unit multifamily residential complex commonly known as Highlands Apartments.
 - **Atascadero Christian Home-\$4,250,000** –The Borrower is a California nonprofit corporation that offers two levels of care for the elderly in San Luis Obispo county, including independent and assisted living and skilled nursing care. They will use this issuance to finance and refinance the expansion of their project. The Borrower has been serving seniors since 1957 and its independent and assisted living are located on approximately 15 acres in the rolling hills of San Luis Obispo County and the skilled nursing facilities are located in the City of Atascadero.