

From: Jarod Suzuki <jsuzuki@cmfa-ca.com>

Sent: Thursday, September 19, 2024 11:05 AM

To: Rodriguez, Venus <RodriguezV@cityofmerced.org>

Cc: John Stoecker <jstoecker@cmfa-ca.com>; Ben Barker <bbarker@cmfa-ca.com>; Anthony Stubbs <astubbs@cmfa-ca.com>; Travis Cooper <tcooper@cmfa-ca.com>; Conor O'Brien <COBrien@cmfa-ca.com>; rlee@joneshall.com; malvarado@visionaryhomebuilders.org; cjornelas@visionaryhomebuilders.org; jramirez@visionaryhomebuilders.org; srodriguez@visionaryhomebuilders.org

Subject: Bella Vista Apartments TEFRA Hearing - City of Merced

Hello Venus:

Thank you so much for your help regarding the proposed Bella Vista Apartments financing! As you know, Visionary Home Builders of California, Inc. submitted an application to the CMFA to be its Issuer of tax-exempt financing for a project located in the City of Merced. The project is expected to be financed in amount not to exceed \$50,000,000 of tax-exempt revenue bonds. The proceeds of the Bonds will be used to finance and refinance the acquisition, construction, development and equipping of a 108-unit qualified residential rental project (the "Project") to be owned and operated by the Borrower and located at 1808 Parsons Avenue within the City of Merced, California.

To satisfy the Federal and State tax code, we are requesting that the City of Merced:

1) Conduct the public hearing on October 21, 2024 under the requirements of TEFRA and the Internal Revenue Code of 1986, as amended (the "Code"). Please provide us with a date for the next City Council meeting when this item could be considered.

2) Adopt the resolution approving the issuance of the Bonds by the CMFA for the benefit of Visionary Home Builders of California, Inc., to provide for the financing of the Project, such adoption is solely for the purposes of satisfying the requirements of TEFRA, the Code and the California Government Code Section 6500 (and following).

Please find the attached sample staff report and script that can be used or modified at your discretion. Ron Lee, of Jones Hall, APLC, will be Bond Counsel and the draft approval resolution and TEFRA notice are attached. Please let us know if you would like Bond Counsel to publish the notice or if you would like to have your City Clerk publish the notice at least 7 days prior to the hearing.

Feel free to call me if you have any questions or concerns, or if I may be of any assistance in the process. Thank you again for your help!

Best Regards,
Jarod

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