



Application Number: _____

APPLICATION FOR ASSISTANCE / FINANCING**I. APPLICANT PROFILE**

| | | | |
|-------------------------------------|------------------------------|---------|-------------------------|
| Borrower's Name: | MirKa Investments, LLC | | |
| Street Address: | 600 B Street, Suite 300 | | |
| City / State / Zip Code: | San Diego, California, 92101 | | |
| Point of Contact / Project Manager: | Kursat Misirlioglu | Title: | CEO |
| Contact Phone: | 619-599-3852 | E-Mail: | kursatm@mirkainvest.com |

| | | | | | |
|------------------------|--|--|--------------------------------------|----------------------------------|---|
| Corporate Structure: | <input type="checkbox"/> S Corporation | <input type="checkbox"/> C Corporation | <input type="checkbox"/> Partnership | <input type="checkbox"/> 501(c)3 | <input checked="" type="checkbox"/> Other |
| Date of Incorporation: | 9/13/2018 | State of Incorporation: | California | | |

| | | | |
|--------------------------|-------------------------------|---------|--------------------------------|
| Guarantor's Name: | Hunt Capital Partners, LLC | | |
| Street Address: | 15910 Ventura Blvd Suite 1100 | | |
| City / State / Zip Code: | Encino, CA, 91436 | | |
| Contact Name: | Drew Sarni | Title: | Associate – Project Management |
| Contact Phone: | 714-348-6144 | E-Mail: | drew.sarni@huntcompanies.com |

II. TYPE OF ACTIVITY (Check Appropriate Box or Boxes)

| | | | | |
|---|----------------------------------|--|-------------------------------------|---|
| <input type="checkbox"/> Nonprofit / Public Benefit | <input type="checkbox"/> Housing | <input type="checkbox"/> Manufacturing / Pollution Control | <input type="checkbox"/> Government | <input checked="" type="checkbox"/> Other |
|---|----------------------------------|--|-------------------------------------|---|

III. FINANCING INFORMATION

| | | | |
|------------------------------|---|--|------------|
| Maximum Amount of Bonds: | \$40,473,626 | Anticipated Date of Issuance: | 06/01/2022 |
| Scheduled Maturity of Bonds: | 17-year term, 40-year amortization | | |
| Type of Financing: | <input checked="" type="checkbox"/> New Money <input type="checkbox"/> Refunding | If Refunding, State Volume Cap Required: | \$ |
| Type of Offering: | <input type="checkbox"/> Public <input checked="" type="checkbox"/> Private | | |
| Credit Enhancement: | <input type="checkbox"/> Letter of Credit <input type="checkbox"/> Bond Insurance <input type="checkbox"/> Other <input checked="" type="checkbox"/> None | | |
| Expected Rating on Bonds: | N/A | | |

IV. PROJECT SITE LOCATION

| | | | |
|--|--------------------------------|------------------------------------|-----------|
| Street Address: | 3481, 3501 and 3509 Vista Lane | | |
| City: | San Ysidro | County: | San Diego |
| State: | California | Zip Code: | 92173 |
| Current No. of Employees at this site: | N/A | Full-Time Jobs Created / Retained: | N/A |

V. PROJECT DESCRIPTION

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|--|
| <input checked="" type="checkbox"/> New Construction <input type="checkbox"/> Acquisition / Rehabilitation |
| Provide Detailed Project Description: New construction of affordable housing project, consisting of 167 (incl. 2 mngr units) units for Families. |
| Activity / Products Manufactured: New construction |
| Provide Detailed Summary of Public Benefits Associated With Project: Development in planned community with proximity to community amenities. Offering SRO, 1-, 2-, and 3-bedroom units to accommodate various family sizes and needs. |

VI. SUMMARY OF PROJECT COSTS

For Affordable Housing, please use Construction Costs

| Source of Funds | Amount |
|-----------------------------------|----------------------|
| Tax-Exempt-New Bond Proceeds | \$ 33,641,869 |
| Tax-Exempt-Recycled Bond Proceeds | 6,831,757 |
| Taxable Bond Proceeds | 8,745,362 |
| Other* Federal LIHTC Equity | 11,992,400 |
| Other* State LIHTC Equity | 2,485,478 |
| Other* Deferred Developer Fee | 4,620,700 |
| Other* | |
| Equity | |
| Total Source of Funds | \$ 68,317,566 |

| Summary of Projects Costs | Amount |
|--|----------------------|
| Land Acquisition | \$ 7,760,000 |
| New Construction (incl. HC Contingency) | 42,601,584 |
| MGP Services Fee | 50,000 |
| Developer Fee | 7,591,885 |
| Architectural & Engineering | 1,400,000 |
| Legal & Professional | 295,000 |
| Financing Fees & Interest | 3,654,128 |
| Dev Impact & Permit Fees | 3,757,500 |
| Reserves | 638,297 |
| Other* Other Soft Costs (incl. Soft Costs Contingency) | 492,826 |
| Costs of Issuance | 76,346 |
| Total Project Costs | \$ 68,317,566 |

* Identify Other Sources: Equity, Bank Financing, use of Federal, State, or Local Financing Programs, etc.

VII. FINANCING TEAM

| | | | |
|----------------------------|---|---------|----------------------|
| Borrower's Counsel: | Hobson Bernardino | | |
| Street Address: | E&Y Plaza 725 S Figureoa St, Suite 3230 | | |
| City / State / Zip Code: | Los Angeles, CA, 90017 | | |
| Contact Name: | Jason A. Hobson | Title: | Principal |
| Contact Phone: | 213-235-9191 | E-Mail: | jhobson@hbdlegal.com |

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|---------------------------|--|---------|----------------------|
| Financial Advisor: | Law Offices of Patrick R. Sabelhaus | | |
| Street Address: | 1724 10th Street, Ste. 110 | | |
| City / State / Zip Code: | Sacramento, CA, 95811 | | |
| Contact Name: | Patrick R. Sabelhaus | Title: | |
| Contact Phone: | 916-444-0286 | E-Mail: | pat@sabelhauslaw.com |

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|------------------------------|------------------------------------|---------|-----------------------|
| Lender / Underwriter: | Citi Community Capital | | |
| Street Address: | 300 South Grand Avenue, Suite 3110 | | |
| City / State / Zip Code: | Los Angeles, CA, 90071 | | |
| Contact Name: | Sonia M. Rahm | Title: | |
| Contact Phone: | 213-239-1726 | E-Mail: | Sonia.m.rahm@citi.com |

| | | | |
|------------------------------|-----|---------|--|
| Lender / Underwriter: | N/A | | |
| Street Address: | | | |
| City / State / Zip Code: | | | |
| Contact Name: | | Title: | |
| Contact Phone: | | E-Mail: | |

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|--------------------------|--------------------------|---------|--------------------|
| Bond Counsel: | Jones Hall, PLC | | |
| Street Address: | 475 Sansome St, Ste 1700 | | |
| City / State / Zip Code: | San Francisco, CA 94111 | | |
| Contact Name: | Ron Lee | Title: | |
| Contact Phone: | 415-391-5780 x 240 | E-Mail: | rlee@joneshall.com |

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|-------------------------------------|-----|---------|--|
| Credit Enhancement Provider: | N/A | | |
| Street Address: | | | |
| City / State / Zip Code: | | | |
| Contact Name: | | Title: | |
| Contact Phone: | | E-Mail: | |

ADDITIONAL REQUIREMENTS

1. **\$2,500.00** Non-Refundable Application Fee made payable to the **California Municipal Finance Authority**.
2. Provide description of Borrower and/or its Affiliates.
3. Provide description of Developer's experience (including a summary of other multi-family housing development projects completed within the past five years).
4. Financial Statements (or Annual Reports) for most recent three years and most recent quarterly statement.
5. Provide Financial Forecast of the Project (including income statement, balance sheet, summary of cash flows, and forecasted sources and uses of financing).
6. For Housing Applications only – please complete Section VIII.

CERTIFICATION

I hereby represent that all the information contained within this document and attachments are true and correct to the best of my knowledge.

Signature:  _____

Date: 08/24/2021 _____

Print Name: Kursat Misirlioglu _____

Print Title: CEO _____

**FOR MORE INFORMATION OR TO SUBMIT AN APPLICATION,
PLEASE CONTACT:**

CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Attention: John P. Stoecker
2111 Palomar Airport Road, Suite 320
Carlsbad, CA 92011
Tel: (760) 930-1221 • Fax: (760) 683-3390
E-Mail: jstoecker@cmfa-ca.com

VIII. HOUSING ADDENDUM (For Housing Applications Only)

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|---------------------------------------|---|---|-----------------------------------|---------|--------|
| Project Name: | Vista Lane Family Homes | | | | |
| Street Address: | 3481, 3501 and 3509 Vista Lane | | | | |
| City: | San Ysidro | County: | San Diego | | |
| State: | California | Zip Code: | 92173 | | |
| Land Owned / Date Acquired or Option: | Anticipated 08.13.2021 | | Land Leased or Lease Option Date: | | |
| Current Zoning of Project Site: | | | | | |
| Does Project Require a Zoning Change: | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No X | | | | |
| If Yes, Describe Changes Required: | N/A | | | | |
| Other Entitlements: | | | | | |
| Number of Units: | 167 | Restricted: | 165 (excl. 2 mngr units) | Market: | 0 |
| % of Restricted Units: | 100 | % of Area Median Income for Low-Income Housing: | | | 60.00% |
| Describe Amenities: | Onsite manager, picnic area, courtyard, wireless internet | | | | |
| Describe Services: | | | | | |

Please provide a breakdown of the following information:

| Type of Units | No. of Units | % of AMI | Market | Restricted Rents |
|---------------|--------------|----------|---------|------------------|
| SRO | 2 | 30% | \$ 0.00 | \$636 |
| SRO | 2 | 50% | 0.00 | \$1,061 |
| SRO | 7 | 60% | 0.00 | \$1,273 |
| SRO | 3 | 80% | 0.00 | \$1,698 |
| 1 br | 4 | 30% | 0.00 | \$682 |
| 1 br | 4 | 50% | 0.00 | \$1,136 |

| | | | | |
|-------|----|-----|------|---------|
| 1 br | 17 | 60% | 0.00 | \$1,364 |
| 1 br | 9 | 80% | 0.00 | \$1,819 |
| 2 brs | 10 | 30% | 0.00 | \$818 |
| 2 brs | 10 | 50% | 0.00 | \$1,363 |
| 2 brs | 59 | 60% | 0.00 | \$1,636 |
| 2 brs | 18 | 80% | 0.00 | \$2,182 |
| 3 brs | 2 | 30% | 0.00 | \$945 |
| 3 brs | 2 | 50% | 0.00 | \$1,575 |
| 3 brs | 10 | 60% | 0.00 | \$1,890 |
| 3 brs | 6 | 80% | 0.00 | \$2,521 |