

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Project Application for Bond Financing

I. APPLICANT PROFILE

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Name:	The Elizabeth Hospice, Inc.		
Street Address:	500 La Terraza Boulevard, Suite 130		
City:	Escondido	State:	CA
Zip:	92025	NAICS Code	
Contact Name:	Mrs. Sarah McSpadden	Title:	President and CEO
Phone:	(760) 737-2050 x 2634	Fax :	(760) 796-3781
E-mail:	Sarah.McSpadden@ehospice.org		

Business Specifics - Applicant/Borrower

Current # of Full-time Employees: 232	California		Companywide	
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> S Corporation	<input type="checkbox"/> LLC, LLP, Partnership	<input type="checkbox"/> C Corporation	<input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other

Occupant/User (If different from Applicant/Borrower)

Name:			
Street Address:			
City:		State:	
Zip:		NAICS Code	
Contact Name:		Title:	
Phone:		Fax :	
E-mail:			

Business Specifics - Occupant/User

Current # of Full-time Employees:	California		Companywide	
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> S Corporation	<input type="checkbox"/> LLC, LLP, Partnership	<input type="checkbox"/> C Corporation	<input type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other

Financial Advisor/Underwriter Contact (if known)			
Name:			
Address:			
City:		State:	Zip:
Contact:		Title:	
Phone:		Fax :	
E-mail:			

Bank and Special Tax Counsel			
Firm Name:	Kutak Rock LLP		
Address:	777 South Figueroa Street, Suite 4550		
City:	Los Angeles	State: CA	Zip: 90017
Contact:	Sam S. Balisy, Esq.	Title:	Partner
Phone:	(213) 312-4009	Fax :	(213) 312-4001
E-mail:	sam.balisy@kutakrock.com		

Bank/Lender (if known)			
Name:	First Republic Bank		
Address:	1888 Century Park East		
City:	Los Angeles	State: CA	90067
Contact:	Brent Wiblin	Title:	Managing Director
Phone:	(310) 407-7099	Fax :	
E-mail:	bwiblin@frb.com		

II. PROJECT SITE LOCATION(S)

Project Site 1:

Street Address:	800 West Valley Parkway				
City:	Escondido	State:	CA	Zip:	92025
County:					
Full-time Employees to be Created or Retained at this Site:					

Project Site 2:

Street Address:					
City:		State:		Zip:	
County:					
Full-time Jobs to be Created or Retained at this Site:					

III. TYPE OF ACTIVITY *(Check appropriate box or boxes)*

<input type="checkbox"/> Manufacturing		<input checked="" type="checkbox"/> Non Profit or Public Benefit		<input type="checkbox"/> Other (Specify)
Please fill in when "Other" is specified:				

IV. PROJECT & FINANCING SUMMARY

Summary of Project Budget and Requested Bond Financing:

	Total Project Budget (\$):	Project Budget Paid from Bond Proceeds (\$):
Land Acquisition		
New Construction		
Property Acquisition	\$8,100,000	\$8,100,000
Facility Improvements	\$1,600,000	\$1,600,000
New Machinery & Equipment		
Architectural & Engineering		
Refinancing		
Financing Costs (Costs of Issuance)	\$300,000	\$300,000
Other		
Total:	\$10,000,000	\$10,000,000

V. ADDITIONAL INFORMATION

Please provide **one complete set** of the following information as attachments to this Application.

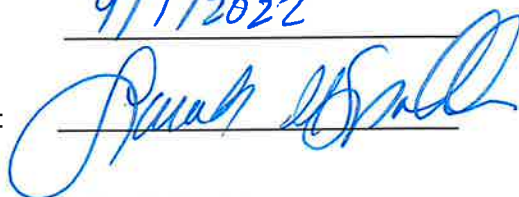
Attachments:

- A. Brief Project Description in Narrative Form.
- B. Description of the Applicant.
- C. Public Benefits Associated with the Project.
- D. Annual Financial Statements for the most recent three years.
- E. \$1,500.00 Application Fee – Check made payable to the "California Enterprise Development Authority."

VI. CERTIFICATION

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

Date: 9/1/2022

Signature: 

Print Name: Sarah McSpadden

Title: President and Chief Executive Officer

SUBMIT THIS APPLICATION AND ATTACHMENTS TO:

California Enterprise Development Authority

Attn: CEDA
Address: 2150 River Plaza Drive, Suite 275, Sacramento, CA 95833
Telephone: (916) 448-8252, Ext. 16
Fax: (916) 448-3811
E-mail: michelle@ceda.org
Website: <https://ceda.caled.org/>

ATTACHMENT A: DESCRIPTION OF PROJECT

Please provide a description of the proposed project and the sources and uses of fund.

The proceeds of the financing will be applied to finance, refinance and/or reimburse the cost of the acquisition, improvement, equipping and furnishing of the facilities located at 800 West Valley Parkway, Escondido, California 92025 (the "Facilities"). The Facilities will be owned by The Elizabeth Hospice, Inc., a California nonprofit public benefit corporation (the "Borrower"). The Facilities consist of a 26,945 square foot office building which will serve as the Borrower's headquarters.

ATTACHMENT B: DESCRIPTION OF APPLICANT

Please provide a brief history of the development of the business, and current and future business activities.

More than 40 years ago, Elizabeth "Betty" Bulen, a nurse, invited three of her friends, Betty Benz, Ann Elizabeth Warren, and Kay Elizabeth Austin, to work with her in establishing an organization of compassionate volunteers devoted to offering hospice care and palliative care to the terminally ill and their families. To strengthen this vision, Betty Bulen and Betty Benz visited St. Christopher's Hospice in London. Inspired by what they saw, they began offering their first volunteer training. In 1978, they incorporated, naming this new entity, The Elizabeth Hospice, which shares the name of all the founders.

The Borrower provides medical and emotional support to patients and families facing challenges associated with life ending illness and restoring hope to family members feeling lost and alone. Borrower offers medical and emotional support, as well as spiritual support, regardless of the patient's ability to pay.

The Borrower's hospice and palliative care services have touched the lives of more than 115,000 people in San Diego County and Southwest Riverside County.

ATTACHMENT C: SUMMARY OF PROJECT PUBLIC BENEFITS

Public benefits may include: job creation; job retention;

The hospice philosophy affirms life, promotes understanding and accepting that life eventually leads to death, and encourages people to view the experience as an opportunity for growth and the right to receive care that addresses pain management and symptom control to relieve suffering – which includes physical and emotional comfort through an interdisciplinary team of hospice professionals.

The Borrower's mission is to enhance the quality of life for those nearing life's end and to provide support for those who are grieving. The Borrower's core beliefs include access to quality palliative care, tailored medical, emotional and spiritual support to the patient and the family, and support for the bereaved, while respecting the values of the larger society in which we operate.

As a nonprofit organization, the Borrower invests in resources to help patients live each day fully and comfortably by providing effective pain control and symptom management. The Borrower supports the patient and family at this critical time, neither prolonging life nor hastening death and honoring self-determined life closure decisions.

The Borrower educates patients and families in all legal end of life options available. In support of their beliefs, whether agnostic or spiritual in nature, we view the end-of-life journey as coming alongside a patient and their family at a very special time in their lives, aspiring to provide an environment in which every life ends with compassion, dignity and peace.