**COUNTY OF SAN DIEGO**
**BOARD OF SUPERVISORS**
**TUESDAY, MAY 19, 2026**

**MINUTE ORDER NO. 18**

**SUBJECT: APPROVING THE ISSUANCE OF THE PUBLIC FINANCE AUTHORITY REVENUE BONDS, (FLYLAND HOLDINGS LLC OBLIGATED GROUP) SERIES 2026 FOR THE PURPOSE OF FINANCING THE RADAR RECOVERY CENTER PROJECT IN AN AMOUNT NOT TO EXCEED $77,000,000 (DISTRICT: 1)**

**OVERVIEW**
The County of San Diego (County) has received a request from the Public Finance Authority, a unit of government and a body corporate and politic under the laws of the State of Wisconsin (the "PFA"), to approve the PFA's issuance of bonds in one or more series (the "Bonds") for the benefit of Flyland Holdings LLC (the "Borrower"), a Wisconsin limited liability company and a disregarded entity of Stepstone Health Foundation, a Delaware nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code (the "Code") for the purpose of making a loan to the Borrower, to provide the Borrower and/or Flyland Recovery Network, LLC ("FRN") with moneys to finance the acquisition of an inpatient substance use disorder and behavioral health facility known as Radar Recovery Center located at 1119 28th Street, San Diego, California 92102 (the "Facility"). Not to exceed $77,000,000 maximum aggregate principal amount of the Bonds will be issued for the purpose of financing the acquisition of the Facility.

The PFA is authorized to issue tax-exempt and taxable revenue bonds for financing projects located throughout the United States that contribute to social and economic growth and improve the quality of life in communities throughout the country, including for 501(c)(3) nonprofit organizations.

In order to issue the Bonds, the PFA is required, by Section 147(f) of the Code and under its governing statutes and documents, to obtain the approval of a governmental unit having jurisdiction over the area in which the Facility is located. In order to initiate such a financing, the Borrower is asking the County, a member jurisdiction in which the project resides to approve the Authority's issuance of the Bonds. Although the Authority will be the issuer of the Bonds for the Borrower, the financing cannot proceed without the approval of an applicable legislative body.

Today's recommendations will provide the PFA with a required approval necessary for the PFA to issue the Bonds and finance the Project described below.

**RECOMMENDATION(S)**
**CHIEF ADMINISTRATIVE OFFICER**
Adopt a Resolution entitled:
RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE ISSUANCE OF THE PUBLIC FINANCE AUTHORITY REVENUE BONDS, (FLYLAND HOLDINGS LLC OBLIGATED GROUP) SERIES 2026 FOR THE PURPOSE OF FINANCING THE RADAR RECOVERY CENTER PROJECT IN AN AMOUNT NOT TO EXCEED $77,000,000

**EQUITY IMPACT STATEMENT**
This financing will support the continued operation of substance use disorder and behavioral health treatment services for individuals in the county. The Facility provides critical inpatient treatment services with 37 licensed beds and approximately 68 employees dedicated to serving individuals struggling with substance use disorders and co-occurring behavioral health conditions. Substance use disorders disproportionately impact vulnerable populations, including individuals experiencing homelessness, those with limited access to healthcare, and communities facing economic challenges. By facilitating the acquisition of this existing treatment facility by a nonprofit organization, this financing will help ensure continued access to essential recovery services for San Diego County residents in need.

**SUSTAINABILITY IMPACT STATEMENT**
The proposed action would result in economic benefits for the community by supporting the continued operation of a substance use disorder and behavioral health treatment facility serving San Diego County residents. The Facility employs approximately 68 individuals and provides critical treatment services that contribute to the overall health and well-being of the community. This financing will contribute to the County of San Diego Sustainability Goal No. 2, providing just and equitable access, by supporting investment in healthcare services for underserved populations and individuals affected by substance use disorders and behavioral health conditions.

**FISCAL IMPACT**
If approved, the proposal will result in approximately $991 of unanticipated revenue to be used to reimburse the County of San Diego (County) for staff costs associated with this non-County financing. There will be no change in net General Fund cost and no additional staff years.

The Borrower will be responsible for the payment of all present and future costs in connection with the issuance of the Bonds and the financing of the Project, including the Facility. The County will incur no obligation of indebtedness as a result of today's actions.

**BUSINESS IMPACT STATEMENT**
N/A

**ACTION:**
ON MOTION of Supervisor Desmond, seconded by Supervisor Montgomery Steppe, the Board of Supervisors took action as recommended, on Consent, adopting Resolution No. 26-050, entitled: RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE ISSUANCE OF THE PUBLIC FINANCE AUTHORITY REVENUE BONDS, (FLYLAND HOLDINGS LLC OBLIGATED GROUP) SERIES 2026 FOR THE PURPOSE OF FINANCING THE RADAR RECOVERY CENTER PROJECT IN AN AMOUNT NOT TO EXCEED $77,000,000.

AYES: Aguirre, Anderson, Montgomery Steppe, Desmond
ABSENT: Lawson-Remer

State of California)
County of San Diego)

I hereby certify that the foregoing is a full, true and correct copy of the Original entered in the Minutes of the Board of Supervisors.

ANDREW POTTER
Clerk of the Board of Supervisors

**Signed by** Andrew Potter