

Affordable Housing Bond Application

Submission Date

2020-04-02 14:37:48

Affordable Housing Bond Application

Applicant Information

Name of Developer:

Fairfield Residential Holdings, LLC

Primary Contact

Full Name:

Paul Kudirka

Title:

Senior Vice President

Address:

5510 Morehouse Dr., Suite 200
San Diego
CA
92121

Phone Number:

(858) 824-6406

E-mail:

pkudirka@ffres.com

Name of Borrowing Entity:

Fairfield Park Crest L.P.

Type of Entity:

Partnership

**Will you be applying for State
Volume Cap?**

Yes

Date Organized:

04-02-2020

**Name of Property
Management Firm**

FF Properties LP

**Number of Multi-Family
Housing Projects Completed
in the Last 10 Years:**

50

**Number of Low Income Multi-
Family Housing Projects
Completed in the Last 10
Years:**

2

Primary Billing Contact

Organization:	Fairfield Residential Holdings, LLC
Title:	Senior Vice President
Full Name:	Paul Kudirka
Address:	5510 Morehouse Dr., Suite 200 San Diego CA 92121
Phone Number:	(858) 824-6406
E-mail:	pkudirka@ffres.com

Project Information

Project Name:	Park Crest Apartments
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Facility #1

Facility Name:	Park Crest Apartments
Facility Bond Amount:	38000000
Facility Address:	4552 Logan Avenue San Diego CA 92113
County:	San Diego
Is facility located in an unincorporated part of the County?	No
Lot Size (Acres):	4.12

Number of Units:

Market:	1
Restricted:	139
Total:	140
Amenities:	Community Center, Laundry

Type of Construction (i.e. Wood Frame, 2 Story, 10 Buildings):	Woodframe, 2 story, 13 buildings
Type of Housing:	Acquisition/Rehab
Facility Use:	Family
Is this an Assisted Living Facility?	No
Has the City or County in which the facility is located been contacted? If so, please provide appropriate contact information below.	No

Public Benefit Information:

Percentage of Units Designated for Low Income Residents:	100
Percentage of Area Median Income (AMI) for Low Income Housing Units:	60
Total Number of Management Units:	1
Would you like to include an additional facility?	No

Facility #2

Number of Units:

Public Benefit Information:

Facility #3

Number of Units:

Public Benefit Information:

Facility #4

Number of Units:

Public Benefit Information:

For projects with more than 4 facilities, please include additional facility information with your application attachments

Financing Information

Tax Exempt Bonds:	38000000
Total Principal Amount:	38000000
Estimated Closing Date:	07-31-2020
Bond Maturity:	40
Estimated Interest Rate:	4.15
Interest Rate Mode:	Fixed
Type of Offering:	Private Placement
Type of Financing:	Acquisition of Existing Facility
Refunding Only - Will you be applying for State Volume Cap?	No
Is this a transfer of property to a new owner?	Yes
Expected Credit Rating:	Unrated
Projected State Allocation Pool:	General
Will the Project use Tax credits as a source of funding?	Yes

Finance Team Information

Bond Counsel

Firm Name:	Orrick
Primary Contact:	Justin Cooper
Title:	Partner
Address:	405 Howard Street San Francisco CA 94105
Phone Number:	(415) 773-5700
E-mail:	jcooper@orrick.com

Underwriter/Bank/Bond Purchaser

Financial Advisor

Trustee

Application Attachments

Upon submission of your application, please send a nonrefundable \$5,000 issuance fee deposit* made payable to CSCDA to 1700 North Broadway, Suite 405, Walnut Creek, CA 94596.

*Applied to issuance fee collected upon bond issuance.

After submission of your application, please forward the following Application Attachments via email to CSCDA Staff or you may upload the attachment files below.

Attachment A: Applicant Background/Resume

Attachment B: Description of Project and Each Facility to be Financed or Refinanced

Attachment C: Project Photographs/Drawings (If Available)