

CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK (IBANK)



501(c)(3) BOND APPLICATION

An electronic version of this form can be obtained from the IBANK website at <http://www.ibank.ca.gov/>.
When completing the form electronically, use your TAB key to advance from one section to the next. To select a box, click on it.

1. DATE SUBMITTED	2. DATE RECEIVED BY IBANK
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APPLICANT INFORMATION

3. LEGAL NAME OF APPLICANT	4. DATE ORGANIZED
5. MAILING ADDRESS OF APPLICANT <i>(include street, city/county/state/ZIP code)</i>	6. PRIMARY CONTACT INFORMATION Name: Title: Address (if different): Telephone: Fax: E-mail: Website:

7. HOW DID YOU HEAR ABOUT THE IBANK?

FINANCING INFORMATION

8. PRINCIPAL AMOUNT: \$_____ TAX-EXEMPT \$_____ TAXABLE \$_____		
9. PROPOSED CLOSING DATE	10. MATURITY _____ Years	11. INTEREST RATE MODE <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
12. TYPE OF OFFERING <input type="checkbox"/> Public Offering <input type="checkbox"/> Private Placement	13. MINIMUM DENOMINATIONS \$_____	14. CREDIT ENHANCEMENT <input type="checkbox"/> None <input type="checkbox"/> Letter of Credit <input type="checkbox"/> Bond Insurance <input type="checkbox"/> Other (<i>specify</i>): _____
15. NAME OF CREDIT ENHANCEMENT PROVIDER OR PRIVATE PLACEMENT PURCHASER (if any): <input type="checkbox"/> Credit Enhancement Provider: _____ <input type="checkbox"/> Private Placement Purchaser: _____		16. EXPECTED CREDIT RATING <input type="checkbox"/> S&P _____ <input type="checkbox"/> Moody's _____ <input type="checkbox"/> Fitch _____ <input type="checkbox"/> Unrated

17. TYPE OF FINANCING: Acquisition of Existing Facility New Construction Refunding
(Please mark all of the above categories that apply.)

PRINCIPAL FINANCE TEAM INFORMATION

18. UNDERWRITER¹/PRIVATE PLACEMENT AGENT Contact: Title: Firm: Telephone: Fax: E-mail:	19. BOND COUNSEL Contact: Title: Firm: Telephone: Fax: E-mail:
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20. UNDERWRITER'S COUNSEL Contact: Title: Firm: Telephone: Fax: E-mail:	21. DISCLOSURE COUNSEL (if different than underwriter's counsel) Contact: Title: Firm: Telephone: Fax: E-mail:
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ADDITIONAL INFORMATION

Please provide the following additional information:

ATTACHMENT	DESCRIPTION OF INFORMATION:
A	- History of applicant, including applicant's mission and objectives.
B	- Names and titles of applicant's corporate officers and board members.
C	- Purpose and description of each facility or project to be financed, including estimated timeline with start and completion dates. For construction projects, provide the name of the Construction Company or developer completing the work. For property acquisition, provide the name of the seller.
D	- Address of each facility to be financed with any project funds including street address, city, county, and ZIP code.
E	- Comprehensive description of project public benefits (including but not limited to: the economic value provided to the state; the number of jobs created and retained, and environmental impacts).
F	- Description of any past, present or potential controversy connected with the project or financing.
G	- Project sources and uses of funds
H	- Project's permit status.
I	- Evidence of credit enhancement or intent to purchase bonds (if available).
J	- List of outstanding tax-exempt debt.
K	- Contact information including name, title, firm, address, telephone, fax number and email address for all finance team members.
L	- Financial statements for the three most recent fiscal years.
M	- Draft bond documents.

APPLICANT CERTIFICATION

I, _____ (*name of signatory*) as _____ (*name of position*), an authorized officer of the _____ (*name of applicant*), certify that, to the best of my knowledge, the information contained in this application, including all attachments, is true and accurate.

Signature: _____ Date: _____

1- Please note that Underwriter should be listed on the California State Treasurer's Underwriter Pool. For more information, please refer to <http://www.treasurer.ca.gov/publications/forms.asp>.

Fee Schedule for All 501 (c)(3) Bonds

IBank Fees:

- 1- **Application Fee:** \$1,500 due at time of application (nonrefundable).
- 2- **Issuance Fee (payable upon bond closing payable upon bond closing and includes State Treasurer's Office Issuance Fee as Agent for Sale for Public Offerings):**

<u>Issuance Amount</u>	<u>Fee</u>
Up to \$10 million	0.25%
\$10 to \$15 million	\$25,000, plus 0.15% of the amount above \$10 million
\$15 to \$20 million	\$32,500, plus 0.10% of the amount above \$15 million
\$20 to \$95 million	\$37,500, plus 0.05% of the amount above \$20 million
Over \$95 million	\$75,000

- 3- **Annual Fee:** \$500 per year, until the bonds are fully redeemed.

Please submit one original application, all attachments, and a check made payable to the California Infrastructure and Economic Development Bank in the amount of \$1,500 for the *non-refundable* Application Fee, to the following:
California Infrastructure and Economic Development Bank
Attn: Bond Unit Manager
P.O. Box 2830
Sacramento, CA 95812-2830

ATTACHMENT A

HISTORY OF APPLICANT INCLUDING APPLICANT'S MISSION AND OBJECTIVES

Note: If applicant is affiliated in any respect with a religious organization, please list the organization and explain the affiliation.

ATTACHMENT B

**NAMES AND TITLES
OF APPLICANT'S CORPORATE OFFICERS AND BOARD MEMBERS**

OFFICERS	
xxx, Chief Executive Officer	
xxx, Chief Operating Officer	
xxx, Chief Financial Officer	
BOARD MEMBERS	
xxx, Board Chair	President & CEO Company Name City, State
xxx, Secretary	Title Company Name City, State
xxx, Member	Title Company Name City, State

ATTACHMENT C

PURPOSE AND DESCRIPTION OF EACH FACILITY OR PROJECT TO BE FINANCED

Please include:

- Estimated timeline with start and completion dates.
- For construction projects, include the name of the Construction Company or developer completing the work.
- For property acquisition, include the name of the seller.
- Project photos and/or architectural renderings.

ATTACHMENT D

**ADDRESS OF EACH FACILITY
TO BE FINANCED WITH ANY PROJECT FUNDS**

Include street, city/county/state/ZIP code:

**COMPREHENSIVE DESCRIPTION
OF PROJECT PUBLIC BENEFITS**

All 501(c)(3) projects approved through the IBank must provide clearly defined public benefits.

Include:

- Job creation.
- A description of the public benefits:
 - of the organization
 - of those directly associated with the subject facility(ies).

Examples include economic, cultural, educational, and environmental benefits.

- If the financing is a refunding, provide:
 - An analysis of the cost savings, including:
 - debt service savings by year,
 - present value (PV) of total savings,
 - the ratio of PV savings to the par amount of refunded debt,
 - if no cost savings, state the reason for the refinancing.
 - For the debt to be refunded, provide:
 - name of issuer,
 - name of trustee,
 - name, year, and bonds series,
 - par amount of bond issue/loan,
 - current outstanding balance,
 - interest rate,
 - maturity date,
 - brief description of the purpose of the original debt,
 - state whether or not original project is complete,
 - If incomplete, state when project completion is expected.

ATTACHMENT F

**DESCRIPTION OF ANY PAST, PRESENT OR POTENTIAL CONTROVERSY
CONNECTED WITH THE PROJECT OR FINANCING**

ATTACHMENT G

PROJECT SOURCES AND USES OF FUNDS

Provide a comprehensive budget for the project. Include:

- All sources of funds (bond funds, equity, donations, etc.)
- All uses of these funds

Sample Sources and Uses:

Estimated Sources of Funds:		Estimated Uses of Funds:	
Tax-Exempt Proceeds		Structure	
Borrower Funds		Renovation	
		Equipment/Furniture	
		Cost of Issuance	
TOTAL SOURCES		TOTAL USES	

PROJECT PERMIT STATUS

1. Does the project currently comply with all applicable local land use and zoning ordinances (if no, please explain)?

2. Have all local approvals (other than building permits) necessary to begin construction been obtained (if no, please explain)?

3. List any discretionary permits not currently obtained and whether they will be obtained prior to issuance of the bonds.

4. List any non-discretionary permits required for operation of the project that will not be obtained prior to issuance of the bonds.

ATTACHMENT I

**EVIDENCE OF CREDIT ENHANCEMENT
OR INTENT TO PURCHASE BONDS (if available)**

ATTACHMENT J

LIST OF OUTSTANDING TAX-EXEMPT DEBTS

Outstanding Debt	Debt Type	Issue Date	Issue Par Amount	Final Maturity	Current Outstanding Amount	Trustee

ATTACHMENT K

FINANCE TEAM MEMBERS' CONTACT INFORMATION

Contact:
Title:
Firm:
Telephone:
Fax:
E-mail:

ATTACHMENT L

**FINANCIAL STATEMENTS
FOR THE THREE MOST RECENT FISCAL YEARS**

Draft Bond Documents

Include:

- Indenture
- Loan Agreement
- Bond Purchase Agreement
- Preliminary Official Statement

Note: *The IBank prefers to receive these documents **with the application**. However, the IBank will accept applications without these documents with the condition that these documents be received by the IBank **no later than 30 days prior to the IBank Board Meeting date** at which the applicant wishes the request considered.*