

April 25, 2016

IBank Board to Vote on Financing More Than \$16 Million for New Del Mar City Hall and Town Hall Complex

Project Would Replace Facility Built in 1920's and 1950's, Deemed Seismically Unfit

Sacramento, CA – The California Infrastructure and Economic Development Bank (IBank) Board will decide whether to approve \$16.16 million in financing for Del Mar to replace its existing City Hall with one that will include a Town Hall. The combined facility will feature a public plaza with views of the Pacific Ocean that will serve as a location for the Del Mar Farmer's Market and other events.

The Board will also decide whether to approve financing of up to \$6 million for a new terminal at the San Luis Obispo County Regional Airport. The new terminal will replace a 44-year old undersized building and address Federal Aviation Administration and security concerns. The Walt Disney Family Museum in San Francisco is asking the Board to approve the issuance of revenue bonds in an amount not to exceed \$55 million to refund outstanding IBank Revenue Bonds (The Walt Disney Family Museum) Series 2008. The refunding is expected to have an estimated net present value savings of over \$5 million in interest.

In addition, the Board will decide on whether to amend already approved financing for two other projects: new terms with a new lender for the B Street Theater construction in Sacramento and approving required certifications for the Pico Water District in Los Angeles County.

What: IBank Board Meeting

When: April 26, 2016; 2:00 PM

Where: Department of Food and Agriculture Auditorium, 1220 N Street, Sacramento, California 95814. Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at <http://www.ibank.ca.gov>.*

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