

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM: 19.1
(ID # 14375)

MEETING DATE:

FROM: BUSINESS AND COMMUNITY SERVICES:

Tuesday, February 09, 2021

SUBJECT: BUSINESS & COMMUNITY SERVICES: Resolution No. 2021-036, Public Hearing for an Adoption of Resolution No. 2021-036, Approving the Issuance by the California Enterprise Development Authority of Revenue Obligations for the Benefit of Vista Community Clinic, District One [\$0] (Vote on Separately)

RECOMMENDED MOTION: That the Board of Supervisors:

1. Conduct a public hearing with the Board of Supervisors per Section 147(f) of the Internal Revenue Code of 1986;
2. Adopt Resolution No. 2021-036, a resolution of the Board of Supervisors of the County of Riverside approving the issuance by the California Enterprise Development Authority of its Revenue Obligations in an aggregate amount not to exceed \$5,000,000 for the benefit of Vista Community Clinic and/or a related or successor entity for the purpose of financing, refinancing and/or reimbursing the cost of acquisition, improvement, construction, furnishing, renovating, and equipping of healthcare facilities, providing the terms and conditions for such obligations and other matters relating thereto herein specified; and
3. Authorize the Director of Business & Community Services, or designee, to take all necessary steps to implement Resolution No. 2021-036, including but not limited to, signing subsequent essential and relevant documents.

ACTION:


Suzanne Holland, Director of EDA 1/28/2021

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Perez, seconded by Supervisor Jeffries and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, and Perez
Nays: None
Absent: Hewitt
Date: February 9, 2021
xc: BCS

Kecia R. Harper
Clerk of the Board

By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: N/A			Budget Adjustment:	No
			For Fiscal Year:	20/21

C.E.O. RECOMMENDATION: Approve.

BACKGROUND:

Summary

The California Enterprise Development Authority (“CEDA”) facilitates the issuance of private activity bonds for the purpose of economic and community development projects. CEDA is a Joint Powers Authority created in 2006 to address gaps in economic development financing. The County of Riverside is an Associate Member of CEDA. CEDA has requested that the County of Riverside assist meeting their public hearing and resolution adoption requirement for the Vista Community Clinic proposed project within the city of Lake Elsinore.

Vista first started operating in 1972 and today, is a regional health provider with nine clinics treating more than 69,000 patients each year. Vista provides health care in San Diego, Riverside and Orange counties including the City of Lake Elsinore for the last three to four years. Riverside County Business and Community Services (RCBCS) staff contacted City of Lake Elsinore staff regarding the project to make them aware of their financing request to the County. The City views Vista as a strong community partner that helps to provide healthcare to an underserved segment of the community and has been attempting to help them find a permanent home to continue serving the community.

Vista acquired properties located at 31361-31395 Riverside Drive and 633 Walnut Drive, Lake Elsinore, California 92530 in order to expand their existing medical clinic facilities into permanent facilities. Vista intends to undertake improvements to the existing buildings and create parking on the project site. Once complete, the property will serve as a new community clinic for the Lake Elsinore area. The project will bring affordable health care and new jobs to the community. Vista will be working with the City of Lake Elsinore for any required land use approvals and building permits and this action does not affect nor is it related to those actions with the City of Lake Elsinore. It is also important to note that the County of Riverside is not a party to this financing and will not be liable for any of the debt. This action would simply assist Vista access the type of financing provided by CEDA.

Vista, a California non-profit public benefit corporation, and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”), has requested that CEDA

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

participate in the issuance of one or more series of revenue obligations in an aggregate principal amount not to exceed \$5,000,000 to finance their project in the city of Lake Elsinore.

In order for the interest of the Obligations to be tax-exempt, Section 147(f) of the Internal Revenue Code of 1986, as amended, requires that the governmental unit where the Project is located, hold a public hearing on the issuance of Obligations and approve the issuance of the Obligations following such hearing. CEDA has requested that the Board of Supervisors approve the issuance of the Obligations by the CEDA in order to satisfy the public approval requirement of section 147(f) of the IRS Code. CEDA will be the conduit issuer and the Obligations will not represent an obligation of the County of Riverside.

County Counsel has reviewed and approved the attached Resolution. Staff recommends approval of Resolution No. 2021-036.

ATTACHMENTS:

Resolution No. 2021-036
TEFRA Public Notice

FORM APPROVED COUNTY COUNSEL
BY MCT 2 FEB 21
MICHAEL C THOMAS DATE

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BOARD OF SUPERVISORS

COUNTY OF RIVERSIDE

RESOLUTION NO. 2021-036

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE APPROVING THE ISSUANCE BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY OF ITS REVENUE OBLIGATIONS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$5,000,000 FOR THE BENEFIT OF VISTA COMMUNITY CLINIC AND/OR A RELATED OR SUCCESSOR ENTITY FOR THE PURPOSE OF FINANCING, REFINANCING AND/OR REIMBURSING THE COST OF ACQUISITION, IMPROVEMENT, CONSTRUCTION, FURNISHING, RENOVATING, AND EQUIPPING OF HEALTHCARE FACILITIES, PROVIDING THE TERMS AND CONDITIONS FOR SUCH OBLIGATIONS AND OTHER MATTERS RELATING THERETO HEREIN SPECIFIED

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the "Act"), the cities of Eureka, Lancaster and Selma (the "Members") entered into a joint exercise of powers agreement (the "Agreement") pursuant to which the California Enterprise Development Authority (the "Authority") was organized, for the purpose of promoting economic, cultural and community development, and in order to exercise any powers common to the Members and associate members, including the issuance of bonds, notes or other evidences of indebtedness; and

WHEREAS, the County of Riverside, California (the "County") is an associate member of the Authority; and

WHEREAS, the Authority is authorized to issue its tax-exempt obligations and enter into a loan agreement for the purpose, among others, of financing or refinancing the acquisition and construction of capital projects; and

WHEREAS, Vista Community Clinic, a California nonprofit public benefit corporation and an organization recognized under Section 501(c)(3) of the Internal Revenue Code of 1986, as

1 amended (the "Code"), has requested that the Authority participate in the issuance, from time to
2 time, pursuant to a plan of finance, of its tax-exempt obligations in an aggregate principal amount
3 not to exceed \$5,000,000 (the "Obligations") for the purpose of (a) financing, refinancing and/or
4 reimbursing the cost of the acquisition, improvement, construction, furnishing, renovating and
5 equipping of the real property located at 31361-31395 Riverside Drive, Lake Elsinore, California
6 92530, an adjoining vacant parcel of land located at 633 Walnut Drive, Lake Elsinore, California
7 92530 and other related and appurtenant facilities (collectively, the "Facilities"); and (b) paying
8 costs of issuance and other related transaction costs in connection with the issuance of the
9 Obligations (collectively, the "Project"); and

10 **WHEREAS**, in order for the interest on the Obligations to be tax-exempt, Section 147(f)
11 of the Code, requires that an "applicable elected representative" of the governmental unit, the
12 geographic jurisdiction of which contains the site of facilities to be financed with the proceeds of
13 the Obligations, hold a public hearing on the issuance of the Obligations and approve the issuance
14 of the Obligations following such hearing; and

15 **WHEREAS**, the Authority has determined that the Board of Supervisors of the County
16 (the "Board") is an "applicable elected representative" for purposes of holding such hearing; and

17 **WHEREAS**, the Authority has requested that the Board approve the issuance of the
18 Obligations by the Authority in order to satisfy the public approval requirement of Section 147(f)
19 of the Code and the Act; and

20 **WHEREAS**, notice of such public hearing has been duly given as required by the Code,
21 and this Board has heretofore held such public hearing at which all interested persons were given
22 an opportunity to be heard on all matters related to the Project and the Authority's issuance of the
23 Obligations therefor; and

24 **WHEREAS**, it is in the public interest and for the public benefit that the Board approve
25 the issuance of the Obligations by the Authority for the aforesaid purposes;

26 **NOW, THEREFORE, BE IT RESOLVED**, by the Board of Supervisors of the County
27 of Riverside as follows:

28 Section 1. The foregoing recitals are true and correct.

Section 2. The Board hereby approves the issuance of the Obligations by the
Authority. It is the purpose and intent of the Board that this resolution (a) shall constitute "host"
approval and "issuer" approval of the issuance of the Obligations within the meaning of

1 Section 147(f) of the Code and, (b) approval of the issuance of the Obligations by the Board in
2 accordance with the Act.

3 Section 3. The issuance of the Obligations shall be subject to the approval of the
4 Authority of all financing documents relating thereto to which the Authority is a party. The
5 County shall have no responsibility or liability whatsoever with respect to the Obligations.

6 Section 4. The adoption of this Resolution shall not obligate the County or any
7 department thereof to (i) provide any financing to acquire or construct the Facilities or any
8 refinancing of the Facilities; (ii) approve any application or request for or take any other action
9 in connection with any planning approval, permit or other action necessary for the acquisition,
10 improvement, construction, furnishing, renovating or equipping the Facilities; (iii) make any
11 contribution or advance any funds whatsoever to the Authority; or (iv) take any further action
with respect to the Authority or its membership therein..

12 Section 5. The executing officers(s), the Clerk and all other proper officers and
13 officials of the County are hereby authorized and directed to execute such other agreements,
14 documents and certificates, and to perform such other acts and deeds, as may be necessary or
15 convenient to effect the purposes of this Resolution and the transactions herein authorized.

16 Section 6. The Clerk shall forward a certified copy of this Resolution to the Authority
in care of its bond counsel:

17 Sam S. Balisy, Esq.
18 Kutak Rock LLP
19 777 South Figueroa Street, Suite 4550
20 Los Angeles, California 90017

21 Section 7. This Resolution shall take effect immediately upon its adoption.

(Signatures on Following Page)

1 THE FOREGOING RESOLUTION is approved and adopted by the Board of Supervisors
2 of the County of Riverside this February 9, 2021, by the following vote:

3 AYES:

4 NOES:

5 ABSENT:

6 ABSTAINING:

7
8 Karen S. Spiegel

9 Karen Spiegel, Chair
10 Board of Supervisors

11 **ATTEST:**

12 Kecia Harper
13 Clerk of the Board

14 By 

15 Deputy

16
17 **ROLL CALL:**

18 Ayes: Spiegel, Jeffries, Washington, and Perez

19 Nays: None

20 Absent: Hewitt

21 Abstained:

22 The foregoing is certified to be a true copy of a resolution duly adopted by said Board of
23 Supervisors on the date therein set forth.

24 Kecia R. Harper, Clerk of said Board

25 By 
26 Deputy

THE PRESS-ENTERPRISE

1825 Chicago Ave, Suite 100
Riverside, CA 92507
951-684-1200
951-368-9018 FAX

**PROOF OF PUBLICATION
(2010, 2015.5 C.C.P)**

Publication(s): The Press-Enterprise

PROOF OF PUBLICATION OF

Ad Desc.: Vista TEFRA Notice /

I am a citizen of the United States. I am over the age of eighteen years and not a party to or interested in the above entitled matter. I am an authorized representative of THE PRESS-ENTERPRISE, a newspaper in general circulation, printed and published daily in the County of Riverside, and which newspaper has been adjudicated a newspaper of general circulation by the Superior Court of the County of Riverside, State of California, under date of April 25, 1952, Case Number 54446, under date of March 29, 1957, Case Number 65673, under date of August 25, 1995, Case Number 267864, and under date of September 16, 2013, Case Number RIC 1309013; that the notice, of which the annexed is a printed copy, has been published in said newspaper in accordance with the instructions of the person(s) requesting publication, and not in any supplement thereof on the following dates, to wit:

01/27/2021

I certify (or declare) under penalty of perjury that the foregoing is true and correct.

Date: January 27, 2021

At: Riverside, California



Legal Advertising Representative, The Press-Enterprise

KUTAK ROCK LLP
777 S FIGUEROA ST, STE 4550
LOS ANGELES, CA 90017-5800

Ad Number: 0011437971-01

P.O. Number:

Ad Copy:

**NOTICE OF PUBLIC HEARING WITH RESPECT TO THE
ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE
CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY IN
AN AGGREGATE AMOUNT NOT TO EXCEED \$5,000,000 FOR
THE PURPOSE OF FINANCING, REFINANCING AND/OR
REIMBURSING THE COST OF THE ACQUISITION,
IMPROVEMENT, CONSTRUCTION, FINISHING,
RENOVATING AND EQUIPPING OF HEALTHCARE
FACILITIES FOR THE BENEFIT OF VISTA
COMMUNITY CLINIC**

NOTICE IS HEREBY GIVEN that at 9:30 a.m., or as soon thereafter as the matter may be heard, on February 9, 2021, at 4080 Lemon Street, First Floor, Board Chambers, Riverside, California, 92501, the Board of Supervisors of the County of Riverside (the "Board") will conduct a public hearing (the "Public Hearing") as described below at which the Board will hear and consider information relating to the issuance, by the California Enterprise Development Authority (the "Issuer"), from time to time, pursuant to a plan of finance, of one or more series of tax-exempt obligations in an aggregate principal amount not to exceed \$5,000,000 (the "Obligations") for the benefit of Vista Community Clinic, a California nonprofit public benefit corporation (the "Borrower"), duly organized and existing under the laws of the State of California (the "State"). The proceeds of the Obligations will be loaned to the Borrower pursuant to a loan agreement or financing arrangement by and among a financial institution, the Issuer and the Borrower (the "Loan Agreement"). The proceeds of the Obligations will be applied by the Borrower for the purpose of (a) financing, refinancing or reimbursing the Borrower for cost of the acquisition, improvement, construction, furnishing, renovating and equipping of the real property located at 31361-31395 Riverside Drive, Lake Elsinore, California 92530, an adjoining vacant parcel of land located at 633 Walnut Drive, Lake Elsinore, California 92530 and other related and appurtenant facilities (collectively, the "Facilities"); and (b) paying costs of issuance and other related transaction costs in connection with the issuance of the Obligations. The Borrower, an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, will own and operate the Facilities in connection with its charitable mission of providing residents of the community access to low cost, high quality health care.

The Obligations will be paid entirely from repayments by the Borrower under the Loan Agreement. The Obligations will not be deemed to constitute a debt or liability of the County of Riverside (the "County"), the State or any political subdivision thereof, but will be payable solely from the funds provided therefor by the Borrower. The Issuer will not be obligated to pay the principal of the Obligations, or the redemption premium, if any, or interest thereon, except from funds provided from loan repayments by the Borrower. Neither the faith and credit nor the taxing power of the County, the State, or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on, the Obligations, nor shall the County, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on, the Obligations.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Pursuant to Government Code Section 54953, Subdivision (b), and Executive Order released on March 12, 2020, and due to precautions related to the spread of Coronavirus COVID-19, all participants and members of the public are encouraged to attend the Board of Supervisors meeting via teleconference. Any member of the public requesting to call in to speak on an item or during Public Comment must first register at the Clerk of the Board's website at: <https://www.rivcocob.org/comments> 24 hours in advance. Once registered further information will be provided. Please call in prior to 9:00 a.m. on the meeting date. Alternatively, individuals who have registered at Clerk of the Board's website may call (855) 588-2540, then enter conference code 2133124009#, and then enter passcode 4009# between 8:30 and 8:45 a.m. on the morning of the meeting and will be connected to the meeting. The public may also submit comments for the Board of Supervisors meeting by emailing the Clerk of the Board at cob@rivco.org. Please note that if you are not participating in the meeting, you do not need to register. You may view the Board meeting on the Clerk of the Board's website at: <http://riversidecountyca.iqm2.com/citizens/default.aspx>.

Accommodations under the Americans with Disabilities Act are available upon request. Requests must be made at least 72 hours prior to meeting. Later requests will be accommodated to the extent feasible. Please call the Clerk of the Board office at (951) 955-1069, from 8:00 a.m. to 5:00 p.m., Monday through Friday.

Date: January 27, 2021

COUNTY OF RIVERSIDE

By: /s/ Kecia Harper

Clerk of the Board of Supervisors

Press-Enterprise: 1/27