

MOTION


Chaminade College Preparatory, a California nonprofit religious corporation (Borrower), has requested that the California Enterprise Development Authority (CEDA) issue one or more series of its revenue bonds or other obligations, in an aggregate principal amount not to exceed \$50,000,000 (Obligations) for the purpose of: financing, refinancing and/or reimbursing the cost of acquisition, construction, improvement, installation, furnishing, and equipping of certain educational and ancillary facilities (Facilities) located at 10210 Oakdale Avenue, 19800 Devonshire Street, 7500 Chaminade Avenue, 23241 Cohasset Street, 7607 and 7629 Woodlake Avenue, and 23221, 23233, and 23260 Saticoy Street in Council District 12; and paying certain financing costs and costs of issuance of the Obligations.

No City funds are or will be pledged to support this project. The Obligations are payable solely from revenues or other funds provided by the Borrower. The City does not incur liability for repayment of the Obligations. The City is required by federal law to review and approve the issuance of bonds or revenue obligations for projects within its jurisdiction and conduct a public hearing. The Facilities will be owned and operated by the Borrower.

In accordance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) and as part of the issuance of the Obligations, the Borrower has requested that the City conduct the required public hearing (TEFRA Hearing) and approve the issuance of the Obligations by CEDA.

I THEREFORE MOVE that City Council allow the California Enterprise Development Authority to issue bonds in an amount not to exceed \$50,000,000 for the purpose of financing, refinancing and/or reimbursing the cost of acquisition, construction, improvement, installation, furnishing, and equipping of certain educational and ancillary facilities located at 10210 Oakdale Avenue, 19800 Devonshire Street, 7500 Chaminade Avenue, 23241 Cohasset Street, 7607 and 7629 Woodlake Avenue, and 23221, 23233, and 23260 Saticoy Street in Council District 12; and hold a TEFRA Hearing and adopt the attached TEFRA Resolution at the City Council Meeting to be held on October 14, 2025 at 10:00 a.m., located at 200 North Spring Street, Room 340, Los Angeles, California 90012.

PRESENTED BY:


JOHN S. LEE
Councilmember, 12th District

SECONDED BY:



ORIGINAL


SEP 3 0 2025

RESOLUTION

APPROVING THE ISSUANCE BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY OF NOT TO EXCEED \$50,000,000 AGGREGATE PRINCIPAL AMOUNT OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY'S REVENUE OBLIGATIONS FOR THE PURPOSE OF FINANCING, REFINANCING AND/OR REIMBURSING THE COST OF ACQUISITION, CONSTRUCTION, IMPROVEMENT, INSTALLATION, EQUIPPING AND FURNISHING OF FACILITIES FOR THE BENEFIT OF CHAMINADE COLLEGE PREPARATORY AND OTHER MATTERS RELATING THERETO HEREIN SPECIFIED

WHEREAS, Chaminade College Preparatory, a nonprofit religious corporation, duly organized and existing under the laws of the State of California (the "School"), has requested the California Enterprise Development Authority (the "Authority") to issue, from time to time, pursuant to a plan of finance, its tax-exempt revenue bonds or other obligations in an aggregate principal amount not to exceed \$50,000,000 (the "Obligations") for the benefit of the School pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State (commencing with Section 6500) (the "Act"); and

WHEREAS, the proceeds of the Obligations will be used by the School for the purpose of (a) financing, refinancing and/or reimbursing the cost of acquisition, construction, improvement, installation, equipping and furnishing the real properties located at (i) 10210 Oakdale Avenue, Chatsworth, California 91311 and 19800 Devonshire Street, Los Angeles, California 91311 (collectively, the "Middle School Campus") in the approximate amount of \$15,000,000; and (ii) 7500 Chaminade Avenue, West Hills, California 91304; 23241 Cohasset Street, Los Angeles, California 91304; 7607 and 7629 Woodlake Avenue, West Hills, California 91304; and 23221, 23233, and 23260 Saticoy Street, West Hills, California 91304 (collectively, the "High School Campus" and, together with the Middle School Campus, the "Facilities") in the approximate amount of \$35,000,000 and (b) paying certain financing costs and costs of issuance of the Obligations; and

WHEREAS, the issuance of the Obligations must be approved by the governmental unit on behalf of which the Obligations are issued and a governmental unit having jurisdiction over the territorial limits in which the Facilities located pursuant to the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Facilities are located within the territorial limits of City of Los Angeles (the "City") and the City Council of the City (the "City Council") is the elected legislative body of the City; and

WHEREAS, the Authority and the School have requested that the City Council approve the issuance of the Obligations by the Authority and the financing, refinancing and/or reimbursing the cost of the Facilities with the proceeds of the Obligations pursuant to Section 147(f) of the Code; and

WHEREAS, the Facilities provide significant benefits to the City's residents through the School's mission to provide an integral quality education and prepare students for life, service and successful careers; and

WHEREAS, the Authority's issuance of the Obligations will result in a more economical and efficient issuance process because of the Authority's expertise in the issuance of conduit revenue obligations; and

WHEREAS, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; provided, however, that this Resolution is neither intended to nor shall it constitute an approval by the City Council of the Facilities for any other purpose; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council of the City, following notice duly given, held a public hearing regarding the issuance of the Obligations and now desires to approve the issuance of the Obligations by the Authority; and

WHEREAS, in recognition of the City's objective of addressing the needs of residents with disabilities, the School has agreed that (a) any Facilities to be constructed with the proceeds of the Obligations will comply with the Americans with Disabilities Act, 42 U.S.C. Section 12101 et seq. and the 2010 ADA Standards, Chapter 11 of Title 24 of the California Code of Regulations, (b) the School will not discriminate in its programs, services or activities on the basis of disability or on the basis of a person's relationship to, or association with, a person who has a disability and (c) the School will provide reasonable accommodation upon request to ensure equal access and effective communication to its programs, services and activities.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the City Council of the City as follows:

1. Section 1. The City Council hereby finds and determines that all of the recitals are true and correct. The City Council finds that the Facilities will provide the significant benefits set forth in the recitals above. The City Council hereby approves the issuance of the Obligations by the Authority, which Obligations may be tax-exempt and/or taxable as approved by the Authority in its resolution, in an amount not to exceed \$50,000,000 to finance, refinance and/or reimburse the cost of the Facilities and to pay certain financing costs and costs of issuance of the Obligations. This resolution shall constitute approval of the issuance of the Obligations within the meaning of Section 147(f) of the Code and shall constitute the approval of the issuance of the Obligations within the meaning of the Act; provided, however, that this Resolution shall not constitute an approval by the City Council of the Facilities for any other purpose. The City shall not bear any responsibility for the tax-exempt status of the Obligations, the repayment of the Obligations or any other matter related to the Obligations.
2. Section 2. All actions heretofore taken by the officers, employees and agents of the City with respect to the approval of the Obligations are hereby approved, confirmed and ratified, and the officers and employees of the City and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and documents which they or special counsel may deem necessary or advisable in order to consummate the Obligations and otherwise to effectuate the purposes of this Resolution.
3. Section 3. This Resolution shall take effect from and after its adoption.