



OFFICE OF THE  
CITY TREASURER

THOMAS P. FRIERY  
TREASURER

THOMAS S. BERKE  
ASSISTANT CITY TREASURER

CITY OF SACRAMENTO  
CALIFORNIA

915 I STREET  
HCH 3<sup>RD</sup> FLOOR #0900  
SACRAMENTO, CA  
95814-2604

PH 916-808-5168  
FAX 916-808-5171

October 17, 2007

### **PRESS RELEASE**

**Contact: Thomas P. Friery, City Treasurer (916) 808-5168**

Sacramento, California (October 17, 2007) – Sacramento City Treasurer, Thomas P. Friery announced today the successful sale of \$11,465,000 of College Square Community Facilities District (CFD) No. 2005-01 Special Tax Bonds for the City of Sacramento. The non-rated bonds were sold with one term bond maturing in 2037, carrying an average coupon of 5.90% and a true interest cost of 6.11%. The issue is scheduled to close on October 25, 2007.

The District, located south of Cosumnes River Boulevard, between Bruceville Road and Highway 99 was formed in 2005 with a bond authorization up to \$13 million. Ownership of property in the district is divided between College Marketplace, LLC (81%) and Granite Bay Holdings, LLC (19%). At build out, the 43 acre mixed use project will include approximately 600 multi-family units, a portion being affordable housing units, and over 200,000 square feet of retail and office space. The authorized facilities to be financed with these bonds include, but are not limited to, traffic signals, roadways, storm drainage, and development-impact fees. The CFD is secured by a levy of special taxes on the property in the District.

Friery further reported that, “Despite the volatility in all financial markets over recent months, we are quite pleased with the outcome of this financing. Stone and Youngberg LLC, the underwriter of the Bonds, worked hard on the marketing with orders taken down by one strong investor.” continued Friery.

Janelle Gray, Public Finance Manager added, “Many complex hurdles and challenges were handled in a professional and timely manner. We’d like to extend our appreciation to all the consultants and City staff.”

The bonds were structured and underwritten by Stone & Youngberg LLC with legal representation from Nossaman, Guthner, Knox & Elliot. The City’s bond counsel firm for this issue is Orrick, Herrington & Sutcliffe LLP. The Bank of New York Trust Company shall serve as Trustee for the issue.

The City Treasurer’s Office provides continuing financial updates to keep the investment community informed. Please see the City Treasurer’s website at <http://www.cityofsacramento.org/treasurer/> to view information relating to the City’s bond financings.

--END--