

Board of Directors

Ann Bailey, Chair
 Jose Bodipo-Memba, Vice-Chair
 Nick Avdis, Member
 Fedolia "Sparky" Harris, Member
 Jay Schenirer, Member
 Tara Gandara, Board Secretary

CADA Administration

Marc de la Vergne, Acting Executive Director
 Noelle Mussen, Finance Director
 Jill Azevedo, Operations Director

Legal Counsel

Jeff Mitchell
 Kronick, Moskovitz, Tiedemann & Girard

Phone: (916) 322-2114

Web: www.cada.org

AGENDA SPECIAL MEETING

**THE CAPITOL AREA DEVELOPMENT
 AUTHORITY
 BOARD OF DIRECTORS**

FRIDAY, SEPTEMBER 18, 2026

10:30 A.M.

**CADA ADMINISTRATIVE OFFICE
 1522 14TH STREET, SACRAMENTO, CA 95814
 AND**

**Board Member Fedolia "Sparky" Harris attending
 remotely from
 12337 PALM AVENUE, CERRITOS, CA 90703**



**Members of the Public are invited to
 participate via ZOOM or in person.**

To join via Zoom:

Go to: <https://zoom.us/join>

Or join by phone: (669) 900-9128 (Pacific Coast)

Find your local number: <https://us02web.zoom.us/j/82060690846>

Meeting ID: 820 6069 0846

Request Password (prior to start of meeting):

tgandara@cada.org

- 1. Roll Call and Just Cause/Emergency Teleconference Information (if applicable)**
- 2. Approval of Minutes: August 11, 2026, August 21, 2026 (Special Meeting), and August 21, 2026**
- 3. Chair's Oral Report**
- 4. Executive Director Oral Report**
- 5. Roof Restoration Project—1515 8th Street (YMCA/Capital Athletic Club)**

Recommended Action: Adopt a resolution authorizing the Executive Director to enter into a construction contract with American Foam Experts for the Roof Restoration Project at 1515 8th Street in the amount of \$329,518

Contact: Rachel Mercurio, Maintenance Office & Contracts Superintendent
 John Dodson, Facilities Maintenance Superintendent

6. Oral Staff Reports/Updates

- A. Downtown Sacramento Partnership
- B. Downtown Sacramento Revitalization Corporation
- C. Midtown Association
- D. O Street Streetscape (7th – 17th Streets)
- E. Energy and Water Conservation
- F. Other Neighborhood Improvements
- G. 525 S Street – New CADA Warehouse
- H. 2000 16th Street – Sakura
- I. 805 R Street – Monarch
- J. R Street Partnership

7. Transmittals

- A. Ombuds Report: None
- B. Apartment Status Report: August 2026

- C. Affordable Housing Report: August 2026
- D. Middle Income and Housing Accelerator Fund Report: August 2026
- E. Commercial Leases/Vacancies: August 2026
- F. CADA Neighborhood Incident Report: August 2026
- G. Contracts Log: July, August, and September 2026
- H. Financial Report: August 2026
- I. City Treasurer Monthly Investment Report: None

8. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda

9. CLOSED SESSION

A. CONFERENCE WITH REAL ESTATE NEGOTIATORS (Pursuant to Government Code Section 54956.8)

APN: 006-0223-021-0000

Agency negotiators: Marc de la Vergne

Negotiating parties: Steve Lebastchi and Sara Lebastchi

Under negotiation: price and terms of payment

B. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION (Pursuant to Government Code Section 54956.9(d)(2)): two cases

10. Adjournment

Approved for Transmittal:



Marc de la Vergne, Acting Executive Director

NOTE: THE BOARD MAY TAKE ACTION ON ANY MATTER LISTED ON THE AGENDA. ADDITIONALLY, THE BOARD MAY TAKE ACTION ON ANY MATTER NOT LISTED ON THE AGENDA TO THE EXTENT PERMITTED BY APPLICABLE LAW. PURSUANT TO STATE AND FEDERAL LAW, IF YOU HAVE A REQUEST FOR A DISABILITY-RELATED MODIFICATION OR ACCOMMODATION IN ORDER TO ASSIST YOU IN PARTICIPATING IN THE MEETING, PLEASE CONTACT TARA GANDARA, BOARD SECRETARY AT (916) 322-2114 TO MAKE SUCH A REQUEST. IN ORDER TO ALLOW ADEQUATE TIME TO ACCOMMODATE ANY REQUESTS, CADA ASKS THAT THE REQUEST BE MADE AT LEAST 24 HOURS PRIOR TO THE MEETING.

**MINUTES
OF
SPECIAL BOARD MEETING**

**BOARD OF DIRECTORS
CAPITOL AREA DEVELOPMENT AUTHORITY (CADA)**

August 11, 2026

ITEM 1 – ROLL CALL

Chair Bailey called the special Board Meeting of the CADA Board of Directors to order at 2:56 p.m. at 1522 14th Street, Sacramento, CA 95814 and via public video conference.

Present: Avdis, Bodipo-Memba, Schenirer, Bailey
Absent: None

ITEM 2 – CLOSED SESSION

A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION (GOVT CODE § 54956.9(d)(2)) – ONE CASE

ITEM 3 – CLOSED SESSION REPORT

Chair Bailey resumed the open session and reported that there was Board discussion in closed session and that no action was taken.

ITEM 4 – ADJOURNMENT

The meeting adjourned at 4:10 p.m.

Tara Gandara
Secretary to the Board of Directors

**MINUTES
OF
REGULAR BOARD MEETING**

**BOARD OF DIRECTORS
CAPITOL AREA DEVELOPMENT AUTHORITY (CADA)**

**AND
SPECIAL BOARD MEETING**

**BOARD OF DIRECTORS
CAPITOL AREA DEVELOPMENT AUTHORITY (CADA)
CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION (CACDC)**

August 21, 2026

ITEM 1 – ROLL CALL

Chair Bailey called the regular Board Meeting of the CADA Board of Directors and the special Board Meeting of the CADA Board of Directors and CACDC to order at 10:01 a.m. at 1522 14th Street, Sacramento, CA 95814 and via public video conference.

Present: Avdis, Bodipo-Memba, Schenirer, Bailey
Absent: None

ITEM 2 (REGULAR AGENDA) – APPROVAL OF MINUTES: JUNE 26, 2026

Member Bodipo-Memba moved approval of the June 26, 2026 Board Meeting minutes. Member Avdis seconded the motion.

AYES: Avdis, Bodipo-Memba, Schenirer, Bailey
NOES: None

ITEM 3 (REGULAR AGENDA) – CHAIR’S ORAL REPORT

Chair Bailey swore in new board member Fedolia “Sparky” Harris and administered the Oath of Office.

Chair Bailey swore in Acting Executive Director Marc de la Vergne and administered the Oath of Office.

Chair Bailey stated that the committee assignments will be Fedolia “Sparky” Harris with Nick Avdis on the Development and Construction Committee and Jay Schenirer with Ann Bailey on the Operations Committee. Chair Bailey advised that the Neighborhood Development Committee Meetings are not needed at this time.

ITEM 5 (REGULAR AGENDA), UPDATED TO ITEM 4 – ELECTION OF VICE-CHAIR

Recommended Action: Accept nomination. Close nominations. Election.

Chair Bailey nominated Member Bodipo-Memba as Vice Chair.

Member Avdis seconded the nomination.

AYES: Avdis, Bodipo-Memba, Harris, Schenirer, Bailey
NOES: None

ITEM 6 (REGULAR AGENDA), UPDATED TO ITEM 5 – ANNUAL AFFIRMATION OF DELEGATION OF INVESTMENT AUTHORITY TO THE CITY TREASURER

No Board comments.

No public comments.

The City of Sacramento Treasurer's Office (Patrick Zalasky) presented to the Board. Member Avdis moved approval of Resolution 26-38 attached hereto and incorporated herein. Member Bodipo-Memba seconded the motion.

AYES: Avdis, Bodipo-Memba, Harris, Schenirer, Bailey
NOES: None

ITEM 4 (REGULAR AGENDA), UPDATED TO ITEM 6 – EXECUTIVE DIRECTOR'S ORAL REPORT

Marc de la Vergne reported the following:

- CADA has been nominated for consideration by the local Urban Land Institute chapter for Vision Awards in three different categories for the following work: creation of the middle-income program, transformation of the R Street corridor, and a legacy award acknowledging the full breadth of CADA's impact on the community.
- Sakura, CADA and Mutual Housings' project under construction at 16th and T, is accepting lottery applications starting September 1st. Mr. de la Vergne explained that anyone can go to the website sakuradowntown.com to be added to the list.
- The Housing Accelerator Fund is proceeding. Staff have deployed the first loan to the Stockton Boulevard project that was done in early July, and the developer team is making progress on the mapping process to subdivide the parcel.
- There's an art exhibition currently in Midtown. This is a site-responsive contemporary art exhibition running from August 8th to October 10th. It is inside Sacramento's historic 1937 Art Deco Albert Winn Fire Alarm Dispatch Station at Winn Park, which is at 1616 28th Street. It's currently curated by an organization called Sites of Vacancy, and it showcases newly commissioned work from over 30 local artists.
- CADA's contractor has finished the installation of the Ray Eames Art Panels project on the DGS garage on the 900 block of R Street, and there will be an unveiling event on October 2nd at 10:00 a.m.
- CADA is preparing for the annual movie in the park, which will be held on October 10th in Fremont Park, with crafts and a movie.

ITEM 2 (SPECIAL AGENDA), UPDATED TO ITEM 7 – [CADA] CONFIRMING APPOINTMENT OF THE ACTING EXECUTIVE DIRECTOR AND DELEGATING SIGNING AUTHORITY

Recommended Action: Adopt a resolution confirming the appointing of Marc de la Vergne as Acting Executive Director and Delegating Signing Authority and give Oath of Office.

No Board comments.

No public comments.

Member Avdis moved approval of Resolution 26-43 attached hereto and incorporated herein. Member Bodipo-Memba seconded the motion.

AYES: Avdis, Bodipo-Memba, Harris, Schenirer, Bailey
NOES: None

ITEM 3 (SPECIAL AGENDA), UPDATED TO ITEM 8 – [CACDC] Appointing Acting President

Recommended Action: Adopt a resolution appointing Marc de la Vergne as Acting President.

No Board comments.

No public comments.

Member Avdis moved approval of CACDC Resolution 26-01 attached hereto and incorporated herein.
Member Bodipo-Memba seconded the motion.

AYES: Avdis, Bodipo-Memba, Harris, Schenirer, Bailey
NOES: None

CONSENT CALENDAR – ITEMS 7 THROUGH 9 (REGULAR AGENDA), UPDATED TO ITEMS 9 THROUGH 11

ITEM 7 (REGULAR AGENDA), UPDATED TO ITEM 9 – CADA FLEX PLAN AND CALPERS HEALTH EMPLOYER CONTRIBUTIONS

ITEM 8 (REGULAR AGENDA), UPDATED TO ITEM 10 – AUTHORIZING THE EXECUTION OF A MEMORANDUM OF UNDERSTANDING FOR PARTICIPATION IN THE SDRMA HEALTH BENEFITS PROGRAM - DENTAL

ITEM 9 (REGULAR AGENDA), UPDATED TO ITEM 11 – WINDOW REPLACEMENT PROJECT – 1317 O ST, 1327 O ST, 1510 O ST

Chair Bailey asked if there were any Board members who wished to remove Items 7 through 9 from the Consent Calendar. None wished to do so.

Member Avdis moved approval of Resolutions 26-39 (Amended) and 26-40 (Item 7), 26-41 (Item 8), and 26-42 (Item 9) attached hereto and incorporated herein. Member Bodipo-Memba seconded the motion.

AYES: Avdis, Bodipo-Memba, Harris, Schenirer, Bailey
NOES: None

ITEM 14 (REGULAR AGENDA), UPDATED TO ITEM 12 – OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD REGARDING MATTERS NOT ON THE AGENDA

ITEM 10 (REGULAR AGENDA), UPDATED TO ITEM 13 – CLOSED SESSION

A. CONFERENCE WITH LABOR NEGOTIATOR (PURSUANT TO GOVERNMENT CODE SECTION 54957.6)

Unrepresented Employee: Acting Executive Director
Agency Designated Representative: Ann Bailey

Chair Bailey resumed the open session and reported that there was Board discussion in closed session and that no action was taken.

ITEM 11 (REGULAR AGENDA), UPDATED TO ITEM 14 – ACTING EXECUTIVE DIRECTOR COMPENSATION

Chair Bailey advised that the motion will be to raise Mr. de la Vergne's salary as the Acting Executive Director to the same level of the Executive Director effective during the period of time that he serves as the Acting Executive Director.

Member Avdis seconded the nomination.

AYES: Avdis, Bodipo-Memba, Harris, Schenirer, Bailey

NOES: None

ITEM 12 (REGULAR AGENDA), UPDATED TO ITEM 15 – ORAL STAFF REPORTS/UPDATES

- A. Downtown Sacramento Partnership (DSP): Nothing to report. Marc de la Vergne has reached out to them to obtain the date of the next meeting.
- B. Downtown Sacramento Revitalization Corporation: Nothing to report. Marc de la Vergne will reach out to them to obtain the date of the next meeting.
- C. Midtown Association: Nothing to report. Marc de la Vergne will reach out to them to obtain the date of the next meeting.
- D. O Street Streetscape (7th – 17th Streets): Marc de la Vergne reported the following:
 - 900 Block: The Eames panels have been installed.
 - 1400, 1500, 1600 Blocks: CADA is in the final stretch of preparing an application for the Urban Greening Grant Program to the State Resources Agency. The application is due on September 4th, but CADA plans to submit the application on the 2nd or 3rd. All applicants are required by the State to engage meaningfully in dialog with any tribes that historically either lived in or passed through the area of our project. CADA had to go to a state database to determine if there were any historical or tribal artifacts that had been previously found, and there were none within a quarter of a mile. The Shingle Springs Band has requested to monitor our soil disturbing activities. The Auburn Band of Ione Indians has requested a slightly different approach, where they just monitor when we dig for trees. Mr. de la Vergne will be meeting with the Shingle Springs Band next week to discuss the scope of work.
- E. Energy and Water Conservation: Nothing to report.
- F. Other Neighborhood Improvements: Nothing to report.
- G. 525 S Street – New CADA Warehouse: Marc de la Vergne reported that CADA has completed all the improvements. The CADA sign has been installed. An open house is in the planning stage currently, so an update will be provided once a date has been set.
- H. 2000 16th Street – Sakura: Jack Barnes reported that the lease up marketing is going very well. The opportunity to join the lottery will be between September 1st and September 10th, and application processing will begin late September to early October. The lease up team, which will be under Mutual Housing management, will be in 701 S Street. All the windows are in, save for the first-floor storefront windows, and there's a lot of progress on the exterior siding. Elevators are going in.
- I. 805 R Street – Monarch: Jack Barnes reported that everything should be off the street by late October, and scaffolding coming down in mid-September. They have painted the R Street side and there are about 85 people on site per day.
- J. R Street Partnership: Marc de la Vergne reported that R Street partnership's consultant did an analysis and evaluated how to raise the assessments appropriately. There is a 3% increase in the assessments for the coming year. Thanks to Rachel Patteson, that data was all uploaded to the county. The notices will go out to the property owners about the new assessment rates. The Partnership will need to be renewed in 2027. There will need to be an election of the property owners voting on whether they want

to remain in the assessment district or not. That election is always conducted here in the CADA Boardroom.

ITEM 13 (REGULAR AGENDA), UPDATED TO ITEM 16 – TRANSMITTALS

Received as transmitted.

ITEM 15 (REGULAR AGENDA), UPDATED TO ITEM 17 – ADJOURNMENT

The meeting adjourned at 10:58 a.m.

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 26 – 38

Adopted by the Capitol Area Development Authority

August 21, 2026

**RESOLUTION REAFFIRMING ANNUAL DELEGATION OF INVESTMENT AUTHORITY TO
THE CITY TREASURER**

WHEREAS, California Government Code Chapter 749, Statutes of 1996, authorizes the legislative body of a local government to delegate its investment authority to the Treasurer of the local agency for a one-year period;

WHEREAS, the Authority has reviewed the current City of Sacramento's Investment Policy;

WHEREAS, the City Treasurer has informed the Authority that as it pertains to City Investment Pool A and public fund investments of the City of Sacramento, the City Investment Policy is generally consistent with California Government Code Sections 53600.5 and 53601 and that the City Investment Policy specifically requires City Council approval of any investment deviations from these government code sections; and

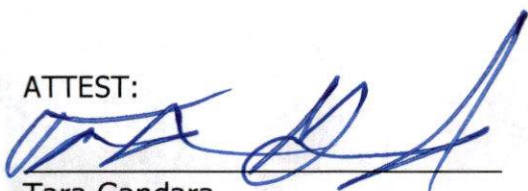
WHEREAS, the City Treasurer has informed the Authority that there have been no investment deviations from the California Government Code and one change in the investment policy for inclusion of language on the "Socially Responsible Investments" since its adoption by the Board in June 2026.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority Board of Directors that the Capitol Area Development Authority delegates investment authority to the City Treasurer for the period of one year. The City Treasurer shall assume responsibility for the transactions until the delegation of authority is revoked or the one-year period expires.

BE IT FURTHER RESOLVED, by the Capitol Area Development Authority Board of Directors, that it delegates said investment authority with the understanding that:

- 1) The City Treasurer shall submit monthly reports of transactions and quarterly investment reports to the Authority.
- 2) When the City Treasurer deems that deviation from the California Government Code Sections 53600.5 and 53601 is prudent, prior to the purchase of such investments, the City Treasurer shall provide the Authority with evidence of City Council approval of said deviation; and that
- 3) The City Treasurer shall notify the Authority of any proposed amendments to the City of Sacramento's Investment Policy prior to said amendments becoming effective.

ATTEST:



Tara Gandara
Secretary to the Board of Directors


Ann Bailey, Chair

AMENDED RESOLUTION NO. 26 – 39

Adopted by the Capitol Area Development Authority

August 21, 2026

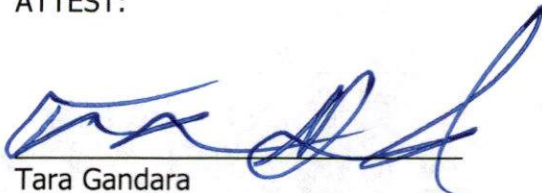
**RESOLUTION SETTING THE EMPLOYER CONTRIBUTION FOR
THE CADA FLEXIBLE BENEFITS PLAN EFFECTIVE JANUARY 1, 2027**

WHEREAS, the Authority implemented the CADA Flexible Benefits Plan (IRS Sec. 125 Cafeteria Plan) effective July 1, 2001; and

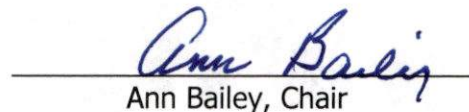
WHEREAS, the staff has presented a staff report on this item dated August 21, 2026, that makes recommendations as to employer flexible benefits contribution rates to be in effect for employees for the period of January 1, 2027 through December 31, 2027.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby set the CADA Flexible Benefits Plan Employer Contribution at \$275 per month for those who "opt-out" of medical benefits, \$1,075 for those at the "employee only" level, \$1,659 for those at the "employee + 1" level, and \$2,040 for those at the "employee + family" level. These rates are effective from January 1, 2027 through December 31, 2027.

ATTEST:



Tara Gandara
Secretary to the Board of Directors


Ann Bailey, Chair

RESOLUTION NO. 26 – 40

Adopted by the Capitol Area Development Authority

August 21, 2026

**RESOLUTION FIXING THE EMPLOYER'S CONTRIBUTION UNDER
THE PUBLIC EMPLOYEES' MEDICAL AND HOSPITAL CARE ACT**

- WHEREAS, (1)** Government Code Section 22892(a) provides that a local agency contracting under Public Employees' Medical and Hospital Care Act shall fix the amount of the employer's contribution at an amount not less than the amount required under Section 22892(b)(1) of the Act; and
- WHEREAS, (2)** Capitol Area Development Agency is a local agency contracting under the Act; and

NOW, THEREFORE, BE IT:

- RESOLVED, (a) That the employer's contribution for each employee or annuitant shall be the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members, in a health benefits plan or plans up to a maximum of Four Hundred Eighty Five Dollars (\$485) per month with respect to employee or annuitants enrolled for self alone, Eight Hundred Eighty Nine Dollars (\$889) per month for an employee or annuitant enrolled for self and one family member, and Eight Hundred Eighty Nine Dollars (\$889) per month for an employee or annuitant enrolled for self and two or more family members, plus administrative fees and Contingency Reserve Fund assessments.
- RESOLVED, (b) That Capitol Area Development Authority has fully complied with any and all applicable provisions of Government Code Section 7507 in electing the benefits set forth above.

Adopted at a regular meeting of the Board of Directors of the Capitol Area Development Authority, 1522 14th Street, Sacramento.

ATTEST:



Tara Gandara
Secretary to the Board of Directors


Ann Bailey, Chair

CalPERS Revision July 2009

RESOLUTION NO. 26 – 41

Adopted by the Capitol Area Development Authority

August 21, 2026

RESOLUTION OF THE CAPITOL AREA DEVELOPMENT AUTHORITY BOARD OF DIRECTORS APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A MEMORANDUM OF UNDERSTANDING AND AUTHORIZING PARTICIPATION IN THE SPECIAL DISTRICT RISK MANAGEMENT AUTHORITY'S HEALTH BENEFITS PROGRAM

WHEREAS, the Capitol Area Development Authority, a public agency duly organized and existing under and by virtue of the laws of the State of California (the "ENTITY"), has determined that it is in the best interest and to the advantage of the ENTITY to participate in the Health Benefits Program offered by Special District Risk Management Authority (the "Authority");

WHEREAS, the Authority was formed in 1986 in accordance with the provisions of California Government Code 6500 *et seq.*, for the purpose of providing risk financing, risk management programs and other coverage protection programs;

WHEREAS, participation in Authority programs requires the ENTITY to execute and enter into a Memorandum of Understanding which states the purpose and participation requirements for the Health Benefits Program; and

WHEREAS, all acts, conditions and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the transactions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the ENTITY is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such transactions for the purpose, in the manner and upon the terms herein provided.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE ENTITY AS FOLLOWS:

Section 1. Findings. The ENTITY's Governing Body hereby specifically finds and determines that the actions authorized hereby relate to the public affairs of the ENTITY.

Section 2. Memorandum of Understanding. The Memorandum of Understanding, to be executed and entered into by and between the ENTITY and the Authority, in the form presented at this meeting and on file with the ENTITY's Secretary, is hereby approved. The ENTITY's Governing Body and/or Authorized Officers ("The Authorized Officers") are hereby authorized and directed, for and in the name and on behalf of the ENTITY, to execute and deliver to the Authority the Memorandum of Understanding.

Section 3. Program Participation. The ENTITY's Governing Body approves participating in the Special District Risk Management Authority's Health Benefits Program.

Section 4. Severability. If any provision of this resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the resolution which can be given effect without the invalid provision or application, and to this end the provisions of this resolution are severable.

Section 5. Other Actions. The Authorized Officers of the ENTITY are each hereby authorized and directed to execute and deliver any and all documents which are necessary in order to consummate the transactions authorized hereby and all such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

Section 6. Effective Date. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 21st day of August 2026 by the following vote:

AYES: Ardis, Bodipo Mamba, Harris, Schenirer, Bailey

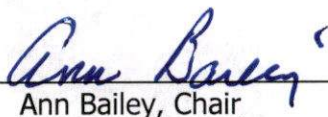
NOES: None

ABSENT: None

ATTEST:



Tara Gandara
Secretary to the Board of Directors


Ann Bailey, Chair

Attachment 7

RESOLUTION NO. 26 – 42

Adopted by the Capitol Area Development Authority

August 21, 2026

RESOLUTION AUTHORIZING THE REJECTION OF BIDS FOR THE WINDOW REPLACEMENT PROJECT AT 1317 O STREET, 1327 O STREET, AND 1510 O STREET

WHEREAS, the Capitol Area Development Authority ("CADA") solicited bids through a formal competitive bidding process for the Window Replacement Project at 1317 O Street (Valencia), 1327 O Street (Capri), and 1510 O Street (Don Carlos);

WHEREAS, the project scope generally consists of replacing existing single-pane windows with new energy-efficient dual-pane windows at each property, with work to be performed in a manner that minimizes inconvenience to CADA tenants;

WHEREAS, CADA released the bid packages for the three projects on July 13, 2026, and conducted mandatory pre-bid job walks on July 29, 2026;

WHEREAS, for the 1317 O Street project, ProBuilders submitted the lowest responsive, responsible bid in the amount of \$274,400;

WHEREAS, for the 1327 O Street project, TriCorp Group submitted the lowest responsive, responsible bid in the amount of \$227,877.54;

WHEREAS, for the 1510 O Street project, ProBuilders submitted the lowest responsive, responsible bid in the amount of \$164,200;

WHEREAS, CADA staff reviewed the bids received and determined that the lowest bids for all three projects exceed CADA's budgeted allowance for the respective projects;

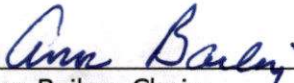
WHEREAS, based on the foregoing circumstances, CADA staff recommends that the Board of Directors reject all bids received for the Window Replacement Project at 1317 O Street, 1327 O Street, and 1510 O Street;

WHEREAS, rejection of all bids will allow CADA staff to reassess the project scopes, available budgets, anticipated construction costs, and procurement strategy before determining whether and how the projects should be re-solicited; and

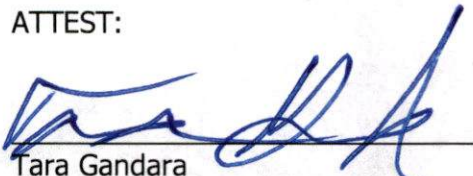
WHEREAS, no construction contracts will be awarded as a result of this action.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors that:

The Board of Directors hereby rejects all bids received for the Window Replacement Project at 1317 O Street (Valencia), 1327 O Street (Capri), and 1510 O Street (Don Carlos).


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 26 – 43

Adopted by the Capitol Area Development Authority

August 21, 2026

**RESOLUTION CONFIRMING APPOINTMENT OF ACTING EXECUTIVE DIRECTOR
AND DESIGNATING SIGNING AUTHORITY**

WHEREAS, the Authority maintains accounts with various banking institutions and has entered into agreements with various financial institutions and parties;

WHEREAS, the Authority has entered into agreements with various parties and project partners in connection with project management, lending and development;

WHEREAS, the Executive Director must have authority over existing and future agreements in connection with Authority's project management, leasing, development, lending, and other agreements and instruments with project developers and project management partners; and

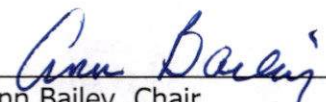
WHEREAS, while the Executive Director, Danielle Foster, is on leave, the Board desires to confirm the temporary appointment of an Acting Executive Director, Marc de la Vergne, and provide to him signing authority to act on behalf of the Authority when signing authority has been delegated to the Executive Director.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS, that Marc de la Vergne is appointed as Acting Executive Director;

BE IT FURTHER RESOLVED, that the Acting Executive Director is authorized to act as a signing authority for Authority, and enter into and execute agreements as required in connection with Authority's project management, lending, and development.

ATTEST:


Tara Gandara,
Secretary to the Board of Directors


Ann Bailey, Chair

RESOLUTION NO. 26 – 01

Adopted by the Capitol Area Community Development Corporation (CACDC) August 21, 2026

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION
APPOINTING AN ACTING PRESIDENT**

WHEREAS, CADA has named Marc de la Vergne as its Acting Executive Director; and

WHEREAS, staff recommends the CACDC Board appoint Marc de la Vergne as the CACDC Acting President.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Capitol Area Community Development Corporation hereby appoints Marc de la Vergne as Acting President of CACDC.


Ann Bailey, Chair

ATTEST:


Tara Gandara, Secretary



September 4, 2026

TO:	Capitol Area Development Authority (CADA) Board of Directors
SUBJECT:	September 18, 2026 Board Meeting AGENDA ITEM 5 ROOF RESTORATION PROJECT—1515 8TH STREET (YMCA/CAPITAL ATHLETIC CLUB)
CONTACT:	Rachel Mercurio, Maintenance Office & Contracts Superintendent John Dodson, Facilities Maintenance Superintendent

RECOMMENDATION:

Staff recommends that the Board adopt a resolution authorizing the Executive Director to enter into a construction contract with American Foam Experts for the Roof Restoration Project at 1515 8th Street in the amount of \$329,518.

BACKGROUND

The Capital YMCA at 1515 8th Street was constructed in 1982 and has an aging roof that is more than 20 years old and has experienced recurring leaks and water intrusion. During each rainy season, CADA receives reports of leaks affecting common areas of the building. Since CADA assumed responsibility for maintaining the building, it has performed numerous roof repairs.

CADA staff evaluated the condition of the existing roof and determined that restoration is a viable and more cost-effective alternative to complete roof replacement. The proposed project will restore the existing roof system using high-performance Tremco roofing materials and is intended to extend the useful life of the roof by up to 25 years while addressing existing leakage issues.

Staff solicited bids for the Roof Restoration Project through CADA's formal bidding process. The bid package was released on August 14, 2026. The project scope of work requires restoration of the existing aged and leaking roof using specified Tremco roofing materials. The selected contractor is a certified installer of Tremco roofing systems and will utilize an approach intended to minimize disruption and inconvenience to the tenant during construction.

A mandatory pre-bid job walk was held on August 28, 2026, at 10:00 a.m. Six Tremco-certified contractors attended the job walk. The attendance is documented in Attachment 1, Job Walk Sign-In Sheet.

Two bids were received by the September 4, 2026, 10:00 a.m. bid deadline. The bids are summarized in Attachment 2, Bid Tabulation Form.

Following review of the bid submissions, American Foam Experts was determined to be the lowest responsive and responsible bidder, with a total bid of \$329,518. Accordingly, staff recommends that the Board authorize the Executive Director to enter into a construction contract with American Foam Experts in that amount.

Pending Board approval, staff will promptly issue a Notice of Award to American Foam Experts and proceed with contract execution. Construction is anticipated to commence in October 2026 and is expected to require approximately 120 working days to complete.

POLICY

This item is presented to the Board because the recommended contract award of \$329,518 exceeds the Executive Director's \$100,000 contract approval authority.

In accordance with CADA's Contract Policy, construction contracts exceeding \$100,000 must be procured through a formal bidding process, and authorization to award the contract must be granted by the Board of Directors.

FINANCIAL IMPACT

The cost of this project will be funded through the Capital Investment Program (CIP) budget. Funding for the project is included in the C27 Fiscal Year 2026–2027 Major Construction CIP budget, which was adopted by the Board in June 2026. The recommended contract amount is \$329,518.

ENVIRONMENTAL ISSUES

Not applicable. This project falls under the categorical exemption for existing facilities in class 1, section 15301. Class 1 consists of the operation, repair, maintenance, permitting, leasing, licensing, or minor alteration of existing public or private structures, facilities, mechanical equipment, or topographical features, involving negligible or no expansion of existing or former use.

STRATEGIC PLAN

The proposed action addresses the following 2024-2029 CADA Strategic Plan goals: "Ensure fiscal strength and operational excellence." Restoration of the existing roof will address recurring maintenance and water intrusion issues, extend the useful life of an existing building asset, and reduce the potential for more costly damage resulting from continued roof leaks. The project also supports CADA's goals of promoting sustainability and maintaining quality housing and facilities.

CONTRACT AWARD CONSIDERATIONS

Construction contracts that will be executed to carry out work under the Capital Investment Program are bid and awarded in accordance with CADA's Contract Policy and Outreach Procedures. If construction contract change orders are needed, CADA's contract policy allows the Executive Director to issue change orders and negotiate supplemental agreements in amounts not to exceed the greater of the following:

- An amount that increases the total contract amount to no more than 100,000;
- An amount totaling no more than \$50,000; or
- An amount totaling no more than 20 % of the original contract price.

Attachments:

1. Job Walk Walk-Thru Sign-In Sheet – 1515 8th St
2. Bid Tabulation Form – 1515 8th St
3. Resolution 26-44



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

Roof Restoration Project – 1515 8th Street, Sac.

Job Walk Date: Friday, August 28, 2026 @ 10:00 a.m. @ 1515 8th Street, Sac.

Bid Due Date: Friday, September 4, 2026 @ 10:00 a.m. @ 1522 14th Street, Sac. – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	DAVID Nyma Pacific Polymeric S	C-39	916 410 35416	DAVID @ AMERICANFORM EXPORTS .COM	
2.	Max Metzger TREMCO		916 953 3526	mmetzger@ tremcoinc.com	8/28/26
3.	DAVID METZGER TREMCO		916.871 4076	DMETZGER @TREMCOINC .COM	
4.	Matt Warden TRICORP	C-20 'B'	916 938-0714	mwarden@ Tricorp-Group.com	
5.	ERIK Gontar	B	916 540 8960	Vall@pridex.pro	
6.	Daryl Paradise Kings Roofing	B, C39	209 595 9902	daryl@kings roofing.net	
7.	Sean O'Neal mountain Roofing systems	C39	530-647 0653	sean@mountain roofing systems.net	8/28/26

PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

Roof Restoration Project – 1515 8th Street, Sac.

Job Walk Date: Friday, August 28, 2026 @ 10:00 a.m. @ 1515 8th Street, Sac.

Bid Due Date: Friday, September 4, 2026 @ 10:00 a.m. @ 1522 14th Street, Sac. – tgandara@cada.org



CADA

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
8.	JUSTIN KRIER TRICORP GROUP	C-39	(916) 532-4731	JKRIER@ TRICORP-GROUP. com	 8/28/26
9.	Clark Roofing, Inc. 2076 ACOMA ST. SACRAMENTO, CA 95815	C-39	(916) 929-3311	dclark@ clarkroofinginc .com	 8/28/26
10.					
11.					
12.					
13.					
14.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: Roof Restoration Project – 1515 8th Street, Sacramento

Job Walk: Friday, August 28, 2026 @ 10:00 a.m. @ 1515 8th Street, Sacramento

Bid Opening: Friday, September 4, 2026 @ 10:00 a.m. @ 1522 14th Street, Sacramento

	Name of Company	Bid	Non-Responsive
1.	American Foam Experts	\$ 329,318.00	
2.	Tricorp	\$ 592,219.00	
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

Verified: 9/4/26
Date

Paul Pan
Signature

[Signature]
Signature

RESOLUTION NO. 26 – 44

Adopted by the Capitol Area Development Authority

September 18, 2026

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A
CONSTRUCTION CONTRACT FOR THE ROOF RESTORATION PROJECT AT 1515 8TH
STREET (YMCA/CAPITAL ATHLETIC CLUB)**

WHEREAS, CADA conducted a formal bid process for the Roof Restoration Project at 1515 8th Street; and

WHEREAS, American Foam Experts was the lowest responsive, responsible bidder with a bid of \$329,518 and has advised CADA of its interest in being awarded the contract and completing the work.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority Board of Directors that the Executive Director is hereby authorized, on behalf of the Authority, to enter into a contract with American Foam Experts in the amount of \$329,518.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

APARTMENT STATUS REPORT

APARTMENT STATUS REPORT Month Ending - August 28, 2026	Current Month-End	Previous Month-End	Last Year Month-End	2026	2025	2024
CURRENT MONTH STATUS - OCCUPIED UNITS	8/28/26	7/31/26	8/29/25	Monthly Average	Monthly Average	Monthly Average
Total Units	779	779	779	779	779	779
Occupied	695	693	713	689	705	693
Percentage Occupied	89%	89%	92%	88%	91%	89%
Percentage Leased*	98%	98%	99%	98%	97%	97%
* adjusted for unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	8/28/26	7/31/26	8/29/25	Monthly Average	Monthly Average	Monthly Average
Vacant	84	86	66	90	73	87
Vacant: Rented Pending Move-In	6	14	10	10	11	11
Vacant: Unavailable Units	66	61	50	66	44	54
Vacant: Units Available to Rent	12	11	16	16	13	22
CURRENT MONTH ACTIVITY - TOTAL	8/28/26	7/31/26	8/29/25	YTD	YTD	YTD
# of Move-Outs	7	13	5	70	80	111
# of Move-Ins	10	9	7	79	100	85
# of New Rentals	7	24	8	135	106	126
# of 30-Day Notices Received	4	8	4	34	34	126
# of Units brought to market	6	10	8	93	84	73

CADA AFFORDABLE HOUSING STATISTICS: August 28, 2026	CADA Rent- Assisted	Other / Additional Assisted Units	Total Assisted Units	Market- Rate Units	Total Units
Scattered Site Units:	37	40	77	506	583
Special Management Units:	375	0	375	40	415
17th Street Commons	12	2	14	15	29
Somerset Parkside	26	0	26	0	26
Biele Place	34	1	35	1	35
Fremont/Wilshire	12	0	12	20	32
1619 Q Rooming House	15	0	15	1	16
Sonrisa/1322 O St Investors LP	57	3	60	-2	58
The Terraces	60	0	60	0	60
ARY Place	159	0	159	0	159
TOTAL CADA-OWNED UNITS:	412	40	452	546	998
MANAGED AFFORDABLE/MARKET %:			45%		
CADA-DEVELOPED RENT ASSISTED UNITS	Tax Credit	Other	Total Affordable Units	Market Units	Total Units
Stanford Park Townhomes	0	0	0	50	50
1500 Q Street	0	2	2	4	6
17th & O Streets	0	0	0	3	3
17th and N Streets	0	0	0	18	18
Delta Victorians	0	0	0	8	8
Wiese Townhomes	0	0	0	3	3
Admail Express Building	0	0	0	7	7
Governor's Terrace	0	0	0	44	44
Somerset Parkside Condominiums	0	0	0	75	75
Saratoga Townhomes	0	0	0	36	36
Fremont Building	0	11	11	58	69
Capitol Park Homes	0	9	9	55	64
Fremont Mews	49	0	49	70	119
Legado de Ravel	0	0	0	84	84
Site 9B Duplex	0	0	0	2	2
Warehouse Artist Lofts (WAL)	0	86	86	30	116
16Powerhouse	0	0	0	50	50
The Eviva	0	0	0	118	118
Cypress	0	0	0	98	98
TOTAL CADA-DEVELOPED UNITS:	49	108	157	813	970
DEVELOPED AFFORDABLE/MARKET%			16%	84%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-OWNED UNITS:	412	40	452	546	998
CADA-DEVELOPED UNITS:	49	108	157	813	970
TOTAL CADA UNITS:	461	148	609	1359	1968
TOTAL AFFORDABLE/MARKET%			30.95%	69%	100%

CADA MIDDLE INCOME HOUSING STATISTICS: August 28, 2026	CADA Rent- Assisted	AMI SERVED		
CADA-ASSITED MIDDLE INCOME UNITS	Total Units	60%	80%	120%
Kind Downtown	72		65	7
Studio30	30		15	15
Esperanza	132		67	65
The Grace	41		10	31
Gateway	150		78	72
The Hatchery (AMI Pending)	33			
Woodlands	803	80	643	80
TOTAL UNITS:	1261	80	878	270

HOUSING ACCELERATOR FUND PROJECTS	TOTAL Units	AMI SERVED	TYPE
5101 & 5261 Stockton Blvd	216	80%-100%	For Sale Condos
14/R	66	80%	Lease-to-Own
TOTAL UNITS:	282		

CAPITOL AREA DEVELOPMENT AUTHORITY

Commercial Listings (Current Vacancies)

August 2026

Address: 1501 14th Street

Former Tenant: Table Vine

Current Tenant: Old Coyote (Pending)

The final proposal from Tricorp Construction has been approved, and both the lease agreement and construction contract are currently being drafted for signing. Construction will begin as soon as the Sacramento County Health Department grants final plan and space approval.

**CADA Neighborhood Incident Report
August 2026:**

Residential break-ins, vandalism, theft, disturbances: Commercial break-ins, vandalism, theft, disturbances:

8/01/26: 1400 O St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

8/04/26: 1326 P St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

8/04/26: 1606 15th St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

8/05/26: 1209 P St: Courtesy patrol found an individual in the carport sleeping in a tent. Patrol tried to get the individual to leave but he would not respond. Patrol phone the police to come out and get him to leave.

8/08/26: 1322 O St: Courtesy patrol found the fire riser, entrance, and laundry room doors all open. They re-secured all of the doors.

8/08/26: 1424 P St: While patrolling the building, patrol found the basement door open. Patrol re-secured the door.

8/09/26: 1622 N St: Courtesy patrol received a call regarding smell of marijuana outside the building. Patrol walked the entire area and did not find anyone.

8/09/26: 1001-35 Q St: Courtesy patrol found two individuals loitering on the property. Patrol asked them to leave the property which they did without incident.

8/12/26: 1500 N St: Courtesy patrol received a call regarding an individual looking into cars in the parking lot. Patrol arrived and saw one individual in the parking lot who got on his bicycle and left the area.

8/14/26: 1317 15th St: Courtesy patrol received a call regarding an individual loitering on the property. Patrol arrived and asked the individual to leave the property. The man tried to hide in a couple more places on the property then eventually left the area.

8/14/26: 17 St Commons: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

8/16/26: 1322 O St: Courtesy patrol received a call regarding someone unauthorized in the building. Patrol walked the entire building but did not find anyone.

8/17/26: 1500 15th St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

8/17/26: 1400 O St: Courtesy patrol found an individual smoking what appeared to be methamphetamine while loitering in the carport. Patrol asked the individual to leave the property which he eventually did without incident.

8/18/26: 1400 O St: Courtesy patrol found an individual setting up a campsite on the property. Patrol asked the individual to leave the property with all his belongings which he did without incident.

8/18/26: 1500 N St: Courtesy patrol found an individual loitering on the property. Patrol asked the individual to leave the property which he did without incident.

8/23/26: 1325 15th St: Courtesy patrol received a call regarding heavy cigarette smoke smell in the building. Patrol arrived and found the apartment the smell was coming from. Patrol knocked on the door but the resident did not answer. I will follow up with the resident.

8/24/26: 1326 P St: Courtesy patrol called out to the building due to someone taping cardboard to the wall. Patrol removed the cardboard.

8/25/26: 1515 O St: While walking the property, courtesy patrol found a wallet. They phoned the police department who came out to take the wallet.

8/26/26: 1316 N: Courtesy patrol found an individual loitering on the property. The woman refused to leave and started screaming. Patrol had to contact the police to come out.

8/27/26: 1421 15th St: Courtesy patrol received a call stating someone was stuck in the elevator. Patrol arrived but on-call staff had already fixed the problem and the individual was out of the elevator.

8/27/26: 1625 O St: Courtesy patrol received a call regarding an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

8/28/26: 1400 O St: Courtesy patrol found a broken sewer line in carport. Advised maintenance department.

Recap of Phone Calls to Lyons Security Service during the month of August, 2026:

8/9/26: 1419 16th St: Mercury Cleaners: Courtesy patrol observed the front, glass door broken.

8/13/26: 701 S St: CADA's previous maintenance warehouse. Courtesy patrol observed that someone poured paint onto part of the mural.

8-13-26: 1515 8th St: YMCA: Courtesy patrol found a leak in a pipe near the pool. Patrol phoned the city but when they arrived they advised it is not their pipe. Report made to maintenance.

8/19/26: 1515 8th St: YMCA: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

8/23/26: 1414 16th St: The Other Side: Courtesy patrol found the back door to the bar open. Patrol checked the entire area and no problems were found.

8/23/26: 1331 O St: Sapha Kafe: Courtesy patrol found the door unsecured. Patrol checked the entire area and no problems were found.

There were 39 calls during the month of August, 2026

7 calls were to report noise.

9 calls were to report a building door or gate left open.

7 calls were to someone sleeping on a property.

3 calls were to report someone loitering on a property.

1 call was to report a suspicious person on a property.

1 call was to report an attempted theft at a commercial property..

3 calls were to report smell of smoke.

1 call was to report a sewer leak.

1 call was to report a broken garage door.

1 call was to report someone stuck in elevator.

1 call was to report a wallet found.

1 call was to report a leak in a basement.

1 call was to report someone setting up a campsite.

1 call was to report someone putting cardboard up on a wall.

1 call was to report someone doing drugs on the property.

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2025 - 2026
Contract Log as of 9/9/2026

Item 7(G)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
7/15/2026	C26-066.13	Major Const	RCP Construction, LLC	Warehouse Renovation (Change Order #13)	525 S Street	\$6,404.00	10-C25-5820-C555-01-002.8	N
7/30/2026	C26-066.14	Major Const	RCP Construction, LLC	Warehouse Renovation (Change Order #14)	525 S Street	(\$15,033.00)	10-C25-5820-C555-01-002.8	N
8/27/2026	C26-087.3	Maintenance	2-Go Building Maintenance	Building Cleaning (Supplementing RSR Staffing) (Change Order #3)	1506-23 & 1524 17th Street, 1614 & 1616-1640 O Street, and 1615-17-23 & 1631 P Street	\$2,875.15	10-002-4500	Y
8/27/2026	C26-092.2	Major Const	Capitol Neon Signs (Capitol Neon LLC)	Ray Eames Totem Panels Production and Mounting (Change Order #2)	900 Block of O St, 9th St and 10th St	\$1,890.00	10-D09-4703-D801-00	N
8/31/2026	C27-062	Admin-Misc	Chloe Orrick	Chalk it Up Festival Artist	1515 Q Street	\$200.00	10-001-4211	N
9/2/2026	C27-063	Maintenance	Saenz Landscape Construction Company	Landscape Improvements	1400 N Street	\$10,000.00	10-C27-5820-C225-01-002.9	N
9/2/2026	C27-064	Maintenance	American Foam Experts (Pacific Polymers)	Roof Replacement	1428 14th Street	\$88,414.00	10-C27-5820-C223-09A-007.4	Y
9/2/2026	C27--065	Maintenance	Tricorp Group, Inc.	Drywall and Sheetrock Repairs	1512 13th Street #2	\$6,600.00	10-C27-5820-C888-88-010.9	N
9/2/2026	C26-131.1	Major Const	August-Jaye, Inc.	Window Replacement (Change Order #1)	1317 15th Street	\$35,400.00	10-C26-5820-C172-15A-008.5	Y
9/3/2026	C27-066	Maintenance	Tricorp Group, Inc.	Fence Replacement	1421 15th Street	\$14,940.00	37-C27-5820-C231-19-002.10	N
9/3/2026	C27-067	Maintenance	Miracle Method	Bathtub & Sink Refinishing	Various Locations	\$10,675.00	10-003-5240	N
9/3/2026	C26-117.1	Major Const	EMCOR Services Mesa Energy (Mesa Energy Systems, Inc.)	Tankless Water Heaters (Change Order #1)	1325 15th Street	\$2,658.03	10-C27-5820-C172-14-015.4	N
9/4/2026	C26-108.1	Consulting	Grantage	Grant Writing Services (Change Order #1)	1400, 1500 and 1600 Blocks of O Street	\$9,150.00	10-D09-4709-D801-00	N



September 10, 2026

TO: Capitol Area Development Authority (CADA) Board of Directors
SUBJECT: **September 18, 2026, Board Meeting**
AGENDA ITEM 7 - TRANSMITTALS
(H) FINANCIAL REPORT FOR THE PERIOD ENDING August 31st, 2026

CONTACT PERSON: Noelle Mussen, Finance Director

Enclosed, for the two months ending August 31, 2026, is the General Operations Financial Report.

Financial Results
For the 2 Months ending August 31, 2026

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Fav(Unfav) Variance</u>
GENERAL OPERATIONS (All Funds)				
Funding Sources	\$ 26,168,482	\$ 1,863,662	\$ 1,969,539	\$ 105,877
Operations Expenses	<u>(19,539,107)</u>	<u>(4,463,543)</u>	<u>(3,633,573)</u>	<u>829,970</u>
Operating results	6,629,375	(2,599,881)	(1,664,034)	935,847
Investment in Capital Investment Program	(6,628,747)	130,100	130,100	-
Utilization of Financial Resources				-
- Available Fund Balance	-	-	-	-
- Contribution to Available Fund Balance	<u>(628)</u>	<u>-</u>	<u>-</u>	<u>-</u>
		-	-	-
Net Results	<u>\$ -</u>	<u>\$ (2,469,781)</u>	<u>\$ (1,533,934)</u>	<u>\$ 935,847</u>

GENERAL OPERATIONS

The results of General Operations through August 31, 2026, (**Attachment A**) show a favorable budget variance – a total of \$935,847 consisting of \$105,877 in favorable variances in funding sources and \$829,970 in favorable variances in operating expenses.

General Operations Funding Sources reflects a net favorable variance of \$105,877. All Rental Revenue accounts are over budget by \$(112,300) and the rental concession accounts for Vacancy Loss and Low-Income Subsidy are over budget by \$(210,800), offset by Loss to Lease which is under budget by \$5,000, for a total unfavorable variance within the rental income accounts of \$(93,500). Additionally, the overall favorable variance is increased by a favorable variance in Investment Income of \$59,000, favorable variance in other residential income accounts of \$7,500 and a favorable variance of \$132,000 in Tax Increment following receipt of a supplement payment in August 2026.

General Operations Operating Expenses increased the overall favorable variance by \$829,970. All major categories reflect favorable variances. The overall favorable variance and individual account variances is mostly due to the timing of expenses within each category.

With only two months of activity reflected, it is difficult to identify any significant trends for the year.

Financial Report Enclosures:

Attachment A

General Operation – all funds

Capitol Area Development Authority (CADA)

Item 7(H) - Attachment A

General Operations - Consolidated

From 7/1/2026 Through 8/31/2026

(In Whole Numbers)

		<u>Budget-Annual</u>	<u>YTD Budget</u>
FUNDING SOURCES of General Operations			
Rental Income			
3659	Parking	330,000.00	55,000.00
3663	Ground Lease Revenue	-	-
3670	Residential Rental Revenue	12,656,500.00	2,209,416.67
3671	Commercial Rental Revenue	540,000.00	90,000.00
3680	Rental Vacancy Loss	(1,347,000.00)	(224,500.00)
3681	Low Income Subsidy	(928,000.00)	(254,666.67)
3684	Loss to Lease	<u>(973,300.00)</u>	<u>(162,216.67)</u>
	Total Rental Income	10,278,200.00	1,713,033.33
Other Residential Income			
3672	Coin Op Laundry Revenue	55,000.00	4,583.33
3727	Forfeited Security Deposits	2,100.00	350.00
3735	Bad Debt Recovery	500.00	83.33
3741	Misc Current Svcs - Mgmt Fees	169,522.00	28,253.67
3742	Misc Current Svcs - Salaries	<u>224,950.00</u>	<u>37,491.67</u>
	Total Other Residential Income	452,072.00	70,762.00
Tax Increment Revenue			
3599	Tax Increment Revenue	<u>8,271,000.00</u>	<u>-</u>
	Total Tax Increment Revenue	8,271,000.00	-
Interest and Other Investment Income			
3400	Interest Income on Investments with City	591,000.00	49,250.00
3405	Interest Income - Pool A Tax Exempt	-	-
3406	Interest Income - Pool A Taxable Bond	<u>300,000.00</u>	<u>25,000.00</u>
	Total Interest and Other Investment Income	891,000.00	74,250.00
Miscellaneous Revenue			
3709	Miscellaneous Income	33,700.00	5,616.67
5950	Allowance for Uncollectibles	<u>-</u>	<u>-</u>
	Total Miscellaneous Revenue	33,700.00	5,616.67
Drawdowns from Reserves			
6116	Debt Retirement Reserve Drawdown	1,700,000.00	-
6130	Acquisition Reserve drawdown	1,250,000.00	-
6311	Development Reserve Drawdown for D&A	<u>3,292,510.00</u>	<u>-</u>
	Total Drawdowns from Reserves	<u>6,242,510.00</u>	<u>-</u>
	Total FUNDING SOURCES of General Operations	<u>26,168,482.00</u>	<u>1,863,662.00</u>
General Operations EXPENSE			
Employee Services & Benefits			
4100	Special Management Salaries	(191,098.00)	(31,849.67)
4101	Salaries	(3,538,500.00)	(589,750.00)
4102	Employee Recognition	(24,000.00)	(4,000.00)
4103	Staff Meetings	(2,000.00)	(333.33)
4104	Business Meals	(2,000.00)	(333.33)
4122	Social Security/Medicare	(51,600.00)	(8,600.00)
4123	Cafeteria Plan	(598,500.00)	(99,750.00)
4124	Long Term Disability	(38,000.00)	(6,333.33)
4125	State Unemployment	(11,000.00)	(1,833.33)
4126	Workers Compensation	(94,500.00)	(15,750.00)
4129	Life & AD&D Insurance	(14,200.00)	(2,366.67)

Capitol Area Development Authority (CADA)

Item 7(H) - Attachment A

General Operations - Consolidated

From 7/1/2026 Through 8/31/2026

4133	PERS Retirement	(1,498,000.00)	(249,666.67)
4134	Post Retirement Health Benefit Contributions	(17,000.00)	-
4135	Retiree Health Benefits	(224,500.00)	(37,416.67)
4137	Employee Assist Program (EAP)	<u>(2,350.00)</u>	<u>(391.67)</u>
	Total Employee Services & Benefits	(6,307,248.00)	(1,048,374.67)
	Outside Services		
4210	Prop Mgmt Marketing - Sp Mgmt Credit	4,996.00	832.67
4211	Marketing & Media	(25,000.00)	(4,166.67)
4212	Property Management Marketing	(17,996.00)	(2,999.33)
4213	Printing and Binding	(2,000.00)	(333.33)
4215	Employment Recruitment & Notices	(4,000.00)	(666.67)
4251	Legal Services	(215,600.00)	(17,966.67)
4254	Accounting and Auditing	(64,000.00)	-
4255	Community Activities	(172,000.00)	(28,666.67)
4256	Community Art Projects	(36,000.00)	(6,000.00)
4259	Document Storage & Destruction	(2,000.00)	(333.33)
4260	Network Administration Services	(98,000.00)	(16,333.33)
4261	Payroll Services	(15,000.00)	(2,500.00)
4262	Banking & Investment Fees	(12,841.00)	(2,140.17)
4265	Admin Other Professional Services	(107,500.00)	(17,916.67)
4266	Prop Mgmt Other Professional Services	(112,000.00)	(18,666.67)
4267	Asset Mgmt Other Professional Services	(60,000.00)	(10,000.00)
4285	Courtesy Patrol	(168,151.00)	(28,025.17)
4286	Courtesy Patrol-Sp Mgmt Credit	20,151.00	3,358.50
4292	Insurance	(991,000.00)	(991,000.00)
4293	Self-Insured Losses	(130,000.00)	(21,666.67)
4301	Project Banking & Other Fees	(21,000.00)	(3,500.00)
4499	Admin Temporary Outside Svcs	(10,000.00)	(1,666.67)
4500	Temporary Outside Services	(110,000.00)	(18,333.33)
4505	Eng/Arch-Miscellaneous	(39,000.00)	(6,500.00)
4751	Legal - Dev Project Related	(30,000.00)	(5,000.00)
4758	D&A Other Professional Services	<u>(14,000.00)</u>	<u>(2,333.33)</u>
	Total Outside Services	(2,431,941.00)	(1,202,523.50)
	Maintenance & Repair		
4241	Emerg Relocation-Ops Related	(55,000.00)	(9,166.67)
4263	Operation Location Improvements	(20,000.00)	(3,333.33)
4495	Admin Office - General Maintenance	(37,000.00)	(6,166.67)
4497	Maint Office Janitorial	(11,000.00)	(1,833.33)
4498	Maint Office - General Maintenance	(10,000.00)	(1,666.67)
5233	Equipment Rental Expense	(5,000.00)	(833.33)
5240	Repair & Maint - Misc	(276,000.00)	(46,000.00)
5243	Landscape-Sp Mgmt Credit	30,700.00	5,116.67
5265	Travel-Fuel on CADA Vehicles	(19,000.00)	(3,166.67)
5266	Travel-Maint Staff Reimburse	(2,000.00)	(333.33)
5267	Travel-RSR Reimbursement	(2,000.00)	(333.33)
5286	Elevator/Bldg Phone & Monitor Service	(17,000.00)	(2,833.33)
5287	Service Contracts	(666,900.00)	(111,150.00)
5290	State Fire Marshal	(25,000.00)	(4,166.67)
5291	Flooring	(126,000.00)	(21,000.00)
5292	Plumbing	(54,600.00)	(9,100.00)
5293	Cabinets	(33,000.00)	(5,500.00)
5294	Landscaping	(346,160.00)	(57,693.33)
5295	Pest Services	(20,000.00)	(3,333.33)
5296	Countertops	(21,000.00)	(3,500.00)

Capitol Area Development Authority (CADA)

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General Operations - Consolidated

From 7/1/2026 Through 8/31/2026

5343	Permits and Fees	(4,500.00)	(750.00)
5421	Painting	(298,000.00)	(49,666.67)
5422	Supplies	(23,350.00)	(3,891.67)
5424	Vehicle Repair and Maint	(13,000.00)	(2,166.67)
5461	Prop Mgmt Furn & Appliances	(136,750.00)	(22,791.67)
5471	Building Supplies - Misc	(250,500.00)	(41,750.00)
5492	Clothing and Uniforms	(10,000.00)	(1,666.67)
5630	Maintenance Mach & Equip	(20,500.00)	(3,416.67)
5821	Operating Budget Major Repairs	(4,000.00)	(666.67)
	Total Maintenance & Repair	(2,476,560.00)	(412,760.00)
	Utilities		
4494	Admin Office Utilities	(38,000.00)	(3,166.67)
4496	Maint Office Utilities	(55,000.00)	(4,583.33)
5221	Utilities-Garbage	(230,000.00)	(19,166.67)
5222	Utilities-SMUD/Electricity	(205,700.00)	(17,141.67)
5223	Utilities-PG&E/Gas	(396,000.00)	(33,000.00)
5224	Utilities-Water/Sewer	(542,000.00)	(45,166.67)
	Total Utilities	(1,466,700.00)	(122,225.00)
	Overhead		
4201	Postage and Deliveries	(5,000.00)	(833.33)
4202	Telephone and Wireless Svcs	(25,000.00)	(4,166.67)
4203	Cellular Phone Service	(45,000.00)	(7,500.00)
4204	Internet Services	(10,000.00)	(1,666.67)
4230	Admin Bldg Rent	(107,000.00)	(17,833.33)
4233	Equipment Rental Expense	(2,500.00)	(416.67)
4240	Parking Program	(8,000.00)	(1,333.33)
4246	JPA Board Expenses	(5,000.00)	(833.33)
4270	Professional Organizations	(15,000.00)	(2,500.00)
4271	Subscriptions	(2,000.00)	(333.33)
4272	Education and Training	(29,000.00)	(4,833.33)
4275	Management Fee	(130,002.00)	(21,667.00)
4276	Transportation-Admin Staff	(2,500.00)	(416.67)
4331	Resident Relations	(20,622.00)	(3,437.00)
4340	Sp Mgmt Prop Taxes, Taxes & Assessments	(12,650.00)	(2,108.33)
4341	Property Taxes & Assessments	(130,000.00)	(130,000.00)
4403	Hospitality	(1,500.00)	(250.00)
4411	Office Supplies - General	(15,000.00)	(2,500.00)
4415	Software	(123,400.00)	(20,566.67)
4417	Computer Hardware	(50,000.00)	(8,333.33)
4419	Admin Furn Mach & Equip	(10,000.00)	(1,666.67)
4431	Safety - General Admin	(10,000.00)	(1,666.67)
4442	Office Equipment leases	(27,000.00)	(4,500.00)
	Total Overhead	(786,174.00)	(239,362.33)
	Building/Land Acquisition		
4601	Building/Land Acquisition	(5,000.00)	-
	Total Building/Land Acquisition	(5,000.00)	-
	Debt Service		
4610	Debt Service Principal Paid	(2,757,205.00)	(1,340,000.00)
4620	Debt Interest Paid	(504,396.00)	(120,000.00)
4630	Bond Debt Svc-Principal Pd	(1,403,620.00)	-
4640	Bond Interest Paid	(1,145,780.00)	-
4660	HCD Monitoring Fee	(149,600.00)	-
	Total Debt Service	(5,960,601.00)	(1,460,000.00)

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Contributions to Reserves		
6214	Equipment Replace Reserve Contribution	(104,883.00) 21,702.00
	Total Contributions to Reserves	(104,883.00) 21,702.00
	Total General Operations EXPENSE	(19,539,107.00) (4,463,543.50)
Inter-Fund Operation TRANSFERS		
Inter-Fund Operating TRANSFERS IN		
7110	Operations Transfer from F 10 - General	1,700,000.00 -
7150	Operations Transfer from F 50-CAP Tax Incr	2,018,462.00 -
7151	Operations Transfer from F 51-CAP Set-Aside	543,600.00 90,600.00
7160	Operations Transfer from F60-RSt TI	237,000.00 39,500.00
7167	Operations Transfer from F67 - Bond Interest	30,000.00 -
	Total Inter-Fund Operating TRANSFERS IN	4,529,062.00 130,100.00
Inter-Fund Operating TRANSFERS OUT		
7210	Operations Transfer to F10-General	(2,829,062.00) -
7236	Operations Transfer to F 36 - Somerset	(1,700,000.00) -
	Total Inter-Fund Operating TRANSFERS OUT	(4,529,062.00) -
	Total Inter-Fund Operation TRANSFERS	- 130,100.00
	OPERATING RESULTS, before Capital Investment Progi	6,629,375.00 (2,469,781.50)
CAPITAL INVESTMENT PROGRAM		
Investment in MAJOR CONSTRUCTION Program		
7410	CIP Transfer to F10-General	(2,148,000.00) -
	Total Investment in MAJOR CONSTRUCTION Pro	(2,148,000.00) -
Investment in DEVELOPMENT Program		
7610	Dev Program TF to F 10 - General	(4,480,747.00) -
	Total Investment in DEVELOPMENT Program	(4,480,747.00) -
	Total CAPITAL INVESTMENT PROGRAM	(6,628,747.00) -
UTILIZATION OF FINANCIAL RESOURCES		
6200	Contribution to Available Fund Balance	(628.00) -
	Total UTILIZATION OF FINANCIAL RESOURCES	(628.00) -
	NET RESULTS OF GENERAL OPERATIONS	- (2,469,781.50)

Capitol Area Development Authority (CADA)
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<u>YTD Year Actual</u>	<u>YTD Variance</u>
54,927.00	(73.00)
702.00	702.00
2,315,002.00	105,585.33
96,098.00	6,098.00
(320,645.00)	(96,145.00)
(369,392.00)	(114,725.33)
<u>(157,178.00)</u>	<u>5,038.67</u>
1,619,514.00	(93,519.33)
5,063.00	479.67
-	(350.00)
-	(83.33)
28,254.00	0.33
<u>37,494.00</u>	<u>2.33</u>
70,811.00	49.00
<u>132,649.00</u>	<u>132,649.00</u>
132,649.00	132,649.00
66,848.00	17,598.00
147.00	147.00
<u>66,696.00</u>	<u>41,696.00</u>
133,691.00	59,441.00
16,228.00	10,611.33
<u>(3,354.00)</u>	<u>(3,354.00)</u>
12,874.00	7,257.33
-	-
-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>
<u>1,969,539.00</u>	<u>105,877.00</u>

(31,870.00)	(20.33)
(560,664.00)	29,086.00
(1,115.00)	2,885.00
-	333.33
-	333.33
(7,866.00)	734.00
(86,566.00)	13,184.00
(5,558.00)	775.33
(114.00)	1,719.33
(25,387.00)	(9,637.00)
(2,398.00)	(31.33)

Capitol Area Development Authority (CADA)

Item 7(H) - Attachment A

General Operations - Consolidated

From 7/1/2026 Through 8/31/2026

(54,994.00)	194,672.67
-	-
(39,635.00)	(2,218.33)
(252.00)	139.67
<u>(816,419.00)</u>	<u>231,955.67</u>
-	(832.67)
-	4,166.67
(550.00)	2,449.33
-	333.33
(3,439.00)	(2,772.33)
-	17,966.67
-	-
(7,642.00)	21,024.67
(10,016.00)	(4,016.00)
(252.00)	81.33
(15,565.00)	768.33
(1,962.00)	538.00
(3,100.00)	(959.83)
(28,538.00)	(10,621.33)
(1,248.00)	17,418.67
(11,088.00)	(1,088.00)
(13,408.00)	14,617.17
-	(3,358.50)
(760,121.00)	230,879.00
(5,840.00)	15,826.67
-	3,500.00
(5,507.00)	(3,840.33)
(41,273.00)	(22,939.67)
(460.00)	6,040.00
-	5,000.00
<u>(5,300.00)</u>	<u>(2,966.67)</u>
<u>(915,309.00)</u>	<u>287,214.50</u>
(3,301.00)	5,865.67
-	3,333.33
(5,680.00)	486.67
(1,697.00)	136.33
(2,759.00)	(1,092.33)
(244.00)	589.33
(8,019.00)	37,981.00
5,116.67	0.00
(3,080.00)	86.67
-	333.33
-	333.33
(2,265.00)	568.33
(35,173.00)	75,977.00
-	4,166.67
(41,395.00)	(20,395.00)
(14,788.00)	(5,688.00)
(1,345.00)	4,155.00
(29,650.00)	28,043.33
(2,500.00)	833.33
-	3,500.00

Capitol Area Development Authority (CADA)
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-	750.00
(22,686.00)	26,980.67
(1,684.00)	2,207.67
(1,350.00)	816.67
(8,843.00)	13,948.67
(13,124.00)	28,626.00
-	1,666.67
(236.00)	3,180.67
-	666.67
(194,702.33)	218,057.67
(3,511.00)	(344.33)
(2,953.00)	1,630.33
(19,297.00)	(130.33)
(20,799.00)	(3,657.33)
(13,663.00)	19,337.00
1,123.00	46,289.67
(59,100.00)	63,125.00
(595.00)	238.33
(3,460.00)	706.67
(6,608.00)	892.00
(810.00)	856.67
(21,039.00)	(3,205.67)
(563.00)	(146.33)
-	1,333.33
(73.00)	760.33
(570.00)	1,930.00
-	333.33
(22,900.00)	(18,066.67)
-	21,667.00
-	416.67
(80.00)	3,357.00
-	2,108.33
(99,827.00)	30,173.00
-	250.00
(842.00)	1,658.00
(43,709.00)	(23,142.33)
(11,995.00)	(3,661.67)
-	1,666.67
(692.00)	974.67
(3,533.00)	967.00
(217,296.00)	22,066.33
-	-
-	-
(1,336,963.00)	3,037.00
(115,486.00)	4,514.00
-	-
-	-
-	-
(1,452,449.00)	7,551.00

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21,702.00	-
21,702.00	-
(3,633,573.33)	829,970.17

-	-
-	-
90,600.00	-
39,500.00	-
-	-
130,100.00	-

-	-
-	-
-	-
130,100.00	-
(1,533,934.33)	935,847.17

-	-
-	-
-	-
-	-
-	-

-	-
-	-
(1,533,934.33)	935,847.17