

**REPORT/RECOMMENDATION TO THE BOARD OF SUPERVISORS
OF SAN BERNARDINO COUNTY
AND RECORD OF ACTION**

January 13, 2026

FROM

CARRIE HARMON, Director, Community Development and Housing

SUBJECT

Transfer of Partnership Interest in the Las Terrazas Affordable Housing Project Located in an Unincorporated Area of the County Near Colton

RECOMMENDATION(S)

1. Adopt **Resolution No. 2026-08** consenting to the transfer of partnership interests for the Las Terrazas Affordable Housing Project, located in an unincorporated area of the County, for the transfer of AMCAL Las Terrazas Fund, L.P.'s interest and its administrative general partner AMCAL FNMA LLC's interest to TruAmerica Multifamily LLC's affiliate, TA MIM Las Terrazas LLC, a Delaware LLC and the transfer of AMCAL Las Terrazas Fund, L.P.'s interest and its managing general partner Brandon Affordable Housing, LLC's interest to Affordable Housing Access, Inc.'s affiliate, AHA MGP Delta I, LLC, a California LLC.
2. Approve Letter consenting to the transfer transaction to TA MIM Las Terrazas LLC and AHA MGP Delta I, LLC.

(Presenter: Carrie Harmon, Director, 382-3983)

COUNTY AND CHIEF EXECUTIVE OFFICER GOALS & OBJECTIVES

Promote the Countywide Vision.

Create, Maintain and Grow Jobs and Economic Value in the County.

Operate in a Fiscally-Responsible and Business-Like Manner.

Ensure Development of a Well-Planned, Balanced, and Sustainable County.

Provide for the Safety, Health and Social Service Needs of County Residents.

FINANCIAL IMPACT

This item does not impact Discretionary General Funding (Net County Cost). All costs related to this transaction will be borne by AMCAL Las Terrazas Fund, L.P. (AMCAL). Adequate appropriation and revenue have been included in the Community Development and Housing Department's (CDH) 2025-26 budget.

BACKGROUND INFORMATION

CDH works to expand and preserve affordable housing opportunities, strengthen neighborhoods, and support community revitalization throughout San Bernardino County (County). The Department is responsible for administering a range of state and federal programs that fund affordable housing development, shelter and supportive services, infrastructure, and community-based initiatives that improve quality of life for County residents.

CDH also manages a portfolio of low-income housing units developed with County funds. Oversight of this portfolio includes monitoring affordability restrictions and assessing the

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physical condition of properties to ensure their long-term use within the community. To address deferred maintenance and preserve aging properties, existing affordable housing developments often seek refinancing to secure funding for necessary rehabilitation and improvements.

The Las Terrazas affordable multifamily housing and childcare facility project (Project) located at 1176 West Valley Boulevard in an unincorporated area of the County near the City of Colton has been operational since 2022. The Project provides 112 affordable housing units, including 12 permanent supportive housing units for individuals experiencing homelessness or with special needs, with supportive services provided by the Department of Behavioral Health. The site also features a childcare facility for preschool-aged children, prioritizing access for residents of the housing community and then extending availability to children from the surrounding neighborhood.

AMCAL has requested the County's consent to transfer the partnership interest for HOME Investment Partnerships Program Loan Agreement No. 20-1081, the Amended and Restated Land Disposition Development and Loan Agreement No. 20-04, and the Ground Lease (Agreements) for the Project from AMCAL to TruAmerica Multifamily LLC's affiliate TA MIM Las Terrazas LLC, a Delaware limited liability company, and to Affordable Housing Access, Inc.'s affiliate AHA MGP Delta I, LLC, a California limited liability company. The transfer will place the property under TruAmerica's ownership as part of a broader 51-property portfolio transaction, positioning the assets within a more financially feasible and sustainable ownership structure. This transfer would allow TruAmerica to acquire an ownership interest and assume a partnership role in the Project, including responsibility for ongoing property management, while preserving the original intent and affordability commitments of the Project.

The County previously entered into the Agreements with AMCAL to develop the Project. Under the terms of the Agreements, the County's consent is required for all partnership interest transfers requested by AMCAL. The request seeks consent for two transfers: one to TruAmerica Multifamily LLC's affiliate, TA MIM Las Terrazas LLC, and another to Affordable Housing Access, Inc.'s affiliate, AHA MGP Delta I, LLC. To effectuate the transfers, a letter acknowledging and consenting to the transfers must be signed by the County.

On January 7, 2020 (Item No. 16), the Board of Supervisors (Board) approved an Amended and Restated Land Disposition, Development and Loan Agreement No. 20-04 (LDDA) with AMCAL in the amount of \$3,042,000 for the financing and development of approximately 5.92 acres of County-owned property for the Project. The LDDA provided that the parties enter a 57-year Ground Lease and that AMCAL would sublease the childcare facility to the County.

On November 17, 2020 (Item No. 36), the Board approved Amendment No. 1 to the LDDA, increasing the amount from \$3,042,000 to \$4,995,289, and extending the term of the Ground Lease from 57 to 85 years. This action also approved a HOME Investment Partnership Program Loan Agreement No. 20-1081 for an amount not to exceed \$9,179,552 for the development of the Project.

On April 25, 2023 (Item No. 60), the Board approved Sublease Agreement No. 23-288 with AMCAL for the childcare facility in the amount of \$200 for 20 years commencing on May 1, 2023, and continuing through April 30, 2043.

On December 19, 2023 (Item No. 36), the Board approved Senior Subordination Agreement No. 23-1367 and Subordination, Nondisturbance and Attornment Agreement No. 23-1368 with

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AMCAL and the California Department of Housing and Community Development (HCD) for the Project, enabling HCD to contribute \$2,591,000 in No Place Like Home funds and facilitating the Project's conversion to permanent financing.

Approval of this item will ensure that the Project continues to be financially stable while fostering a safe, supportive, and thriving community for all residents.

PROCUREMENT

N/A

REVIEW BY OTHERS

This item has been reviewed by County Counsel (Suzanne Bryant, Deputy County Counsel, 387-5455) on December 17, 2025; and County Finance and Administration (Paul Garcia, Administrative Analyst, 386-8392) on December 22, 2025.

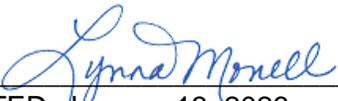
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Record of Action of the Board of Supervisors
San Bernardino County

APPROVED (CONSENT CALENDAR)

Moved: Curt Hagman Seconded: Joe Baca, Jr.
Ayes: Col. Paul Cook (Ret.), Jesse Armendarez, Dawn Rowe, Curt Hagman, Joe Baca, Jr.

Lynna Monell, CLERK OF THE BOARD

BY  _____
DATED: January 13, 2026



cc: CDH - Harmon w/attach
File - Community Development & Housing w/attach
CCM 01/26/2026