



May 9, 2017

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$19,840,000 in tax-exempt bonds for Beverly Hospital located in Montebello, California.

About Beverly Hospital:

Beverly Hospital (Beverly) is a not-for-profit, leading and independent 224-bed acute care facility that is proud of the medical services and comfort provided to patients. From emergency room and hospitalization to outpatient procedures, Beverly offers a full range of services with the latest technology on diagnostic and treatment options. A medical staff of over 350 physicians, representing a wide spectrum of specialties, is supported by experienced and dedicated employees and volunteers, who strive to deliver high-tech, high-touch services, preventive education and patient care.

About the Financing:

CSCDA partnered with Wells Fargo Securities and Squire Patton Boggs to provide the \$19,840,000 in tax-exempt bonds for Beverly. The proceeds of the investment grade rated bonds will be used for renovations to Beverly's maternity health department and post-partum rooms, expansion of the emergency room department, installation of a new central plant chiller, and overall facility upgrades.

About CSCDA:

CSCDA is a joint powers authority created in 1988 and is sponsored by the California State Association of Counties and the League of California Cities. More than 500 cities, counties and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently finance locally-approved projects. CSCDA has issued more than \$57 billion in tax exempt bonds for projects that provide a public benefit by creating jobs, affordable housing, healthcare, infrastructure, schools and other fundamental services.

For more information about CSCDA, please visit: www.cscda.org

For more information about Beverly Hospital, please visit: www.beverly.org