



November 14, 2017

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$38,000,000 in tax-exempt multifamily affordable housing bonds for the Kensington Apartments in Sacramento, California.

About Kensington Apartments:

Kensington Apartments is an acquisition and rehabilitation of 301 mixed income multifamily housing apartments by Kensington Apartments, LP. The project sponsor is Klein Financial Corporation. Kensington Apartments will continue to provide at least 61 affordable apartments to low-income residents in Sacramento, California.

About the Financing:

CSCDA and Klein Financial Corporation partnered with Deutsche Bank to provide the \$38 Million in tax-exempt multifamily affordable housing bonds for Kensington Apartments. The project will undergo an extensive interior and exterior renovation ensuring that residents have an updated, safe, and affordable community to call home for years to come. The financing of Kensington Apartments will maintain the affordability of units for low-income tenants for 55 years.

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 \$58 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 Klein Financial Corporation please visit: www.klein-financial.com