



November 30, 2017

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$27,102,000 in tax-exempt multi-family affordable housing bonds for Kings Canyon Apartments in Fresno, California.

About Kings Canyon Apartments:

Kings Canyon Apartments is the new construction of 134 affordable housing units by Cesar Chavez Foundation. The benefits of the Project for the City of Fresno include the following:

- 100% of the affordable rental housing units will be rent restricted for low-income tenants.
- The Project consists of 65 one-bedroom units, 35 two-bedroom units, 34 three-bedroom units and a manager's unit.
- All of the units will be restricted to households earning 60% or less of the area median income.

About the Financing:

CSCDA and Cesar Chavez Foundation partnered with Bank of the West and Kutak Rock LLP to provide \$27,102,000 in tax-exempt multi-family affordable housing bonds for the Project. The financing for the Project requires the affordability of units for low-income tenants to be maintained 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 Cesar Chavez Foundation, please visit: www.chavezfoundation.org