



July 28, 2015

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$88 million in tax-exempt multifamily affordable housing bonds for the Alexander Station Apartments in Gilroy, California.

About the Alexander Station Apartments:

The Alexander Station Apartments (the “Project”) is the new construction of 262 multifamily affordable housing units by The Pacific Companies. The benefits of the Project for the City of Gilroy and Santa Clara County include the following:

- 100% of the 262-unit affordable rental housing units will be rent restricted for low-income tenants.
- The building will bring new economic vibrancy to a previously blighted and vacant lot.
- A positive impact to restaurants and retail in the area.
- The Project consists of one (18), two (110), three (102) and four (32) bedroom units to serve a broad range of local residents.

About the Financing:

CSCDA and The Pacific Companies partnered with Citibank and CCRC Affordable Housing Partners to provide \$88 million in tax-exempt multifamily 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 \$50 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 The Pacific Companies please visit: www.tpchousing.com