



October 30, 2019

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$30,000,000 in tax-exempt multifamily affordable housing bonds for Arbor Square Apartments in Lompoc, California.

**About Arbor Square Apartments:**

Arbor Square Apartments is an acquisition and rehabilitation of 126 multifamily affordable housing apartments by LIH Arbor Square, LP. The project sponsor is LEDG Capital. Arbor Square will continue to be 100% affordable and provide one and two-bedroom apartments to low-income residents in Lompoc, California.

**About the Financing:**

CSCDA and LEDG Capital partnered with Deutsche Bank and Orrick, Herrington & Sutcliffe, LLP to provide the \$30,000,000 in tax-exempt multifamily affordable housing bonds. 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 Arbor Square 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 530 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 \$63 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](http://www.cscda.org)