



August 28, 2015

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$4.3 million in tax-exempt multifamily affordable housing bonds for the Amberwood I & II Apartments in Hanford, California.

About the Amberwood I & II Apartments:

Amberwood I & II Apartments (Amberwood) is an acquisition and rehabilitation of 88 multifamily affordable housing units by Hanford 2015 Community Partners, LP. The project sponsor is WNC & Associates, Inc. Amberwood will continue to be 100% affordable and provide 10 one-bedroom units, 53 two-bedroom units and 23 three-bedroom units to low-income families in Hanford, California.

About the Financing:

CSCDA and WNC & Associates partnered with Rabobank to provide \$4.3 million in tax-exempt multifamily affordable housing bonds for Amberwood. The rehabilitation will include installing bathroom and kitchen countertops, vanities, upgraded appliances, new floors, HVAC systems and new interior paint.

The financing of Amberwood 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 \$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 WNC & Associates please visit: <http://www.wncinc.com/>