



November 24, 2015

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$8,428,000 in tax-exempt multifamily affordable housing bonds for the Northwest Manors II Apartments in Pasadena, California.

About Northwest Manors II Apartments:

Northwest Manors II Apartments is an acquisition and rehabilitation of 44 multifamily affordable housing apartments by East Mountain Housing Associates, LP. The project sponsor is Community HousingWorks. Northwest Manors II will continue to be 100% affordable and provide 8 studio, 6 one-bedroom, and 30 two-bedroom apartments to low-income families in Pasadena, California.



About the Financing:

CSCDA and Community HousingWorks partnered with Berkeley Point Capital, LLC to provide tax-exempt multifamily affordable housing bonds for Northwest Manors II. The rehabilitation will include new flooring, countertops and cabinets in kitchens and bathrooms, windows, light fixtures, wall furnaces, interior and exterior paint, a new roof, sustainable landscape, and the installation of a new playground at each site. The financing of Northwest Manors II 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 Community HousingWorks please visit: <http://chworks.org/>