



October 31, 2019

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$39,000,000 in tax-exempt multifamily affordable housing bonds for Charter Oaks Apartments in Napa, California.

About Charter Oaks Apartments:

Charter Oaks Apartments is an acquisition and rehabilitation of 75 multifamily affordable housing apartments by Charter Oaks Apartments II, LP. The project sponsor is Bayside Communities. Charter Oaks will continue to be 100% affordable and provide one, two, and three-bedroom apartments to low-income residents in Napa, California.

About the Financing:

CSCDA and Bayside partnered with Citibank and Orrick, Herrington & Sutcliffe, LLP to provide the \$39,000,000 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 Charter Oaks 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

For more information about Bayside please visit: www.baysidecommunities.com