



May 8, 2018

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$44,276,000 in tax-exempt multifamily affordable housing bonds for Claremont Village Apartments in Claremont, California.

**About Claremont Village Apartments:**

Claremont Village Apartments is an acquisition and rehabilitation of 150 multifamily affordable housing apartments by Claremont Village Venture, LP. The project sponsor is MRK Partners. Claremont Village Apartments will continue to be 100% affordable and provide two and three-bedroom apartments to low-income residents in Claremont, California.

**About the Financing:**

CSCDA and MRK Partners partnered with CBRE Capital Markets, Inc. and Orrick, Herrington & Sutcliffe, LLP to provide tax-exempt multifamily affordable housing bonds for Claremont Village Apartments. 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 Claremont Village Apartments 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 \$60 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)

For more information about MRK Partners, please visit: [www.mrkpartners.com](http://www.mrkpartners.com)