



May 27, 2016

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$15,600,000 in tax-exempt multifamily affordable housing bonds for the Courtyard Plaza Apartments in San Jose, California.

About Courtyard Plaza Apartments:

Courtyard Plaza Apartments (Courtyard Plaza) is an acquisition and rehabilitation of 81 multifamily affordable housing apartments by Courtyard Community Partners, LP. The project sponsor is WNC & Associates, Inc. (WNC). Courtyard Plaza will continue to be 100% affordable and provide one and two-bedroom apartments to low-income residents in San Jose, California.



About the Financing:

CSCDA and WNC partnered with California Bank & Trust to provide tax-exempt multifamily affordable housing bonds for Courtyard Plaza. The rehabilitation will include full exterior stucco replacement with accent siding, window, door and roof replacement. Unit interiors will include new kitchen and bathroom cabinetry and counters, new tub/shower fixtures, and new flooring and appliances. Common areas will be improved with solar to offset energy load, the office and community room will be remodeled, and the two pool areas will be expanded to provide more lounging space. The financing of Courtyard Plaza 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 \$53 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 please visit: www.wncinc.com