



August 26, 2016

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$11,555,000 in tax-exempt multifamily affordable housing bonds for the El Cazador Apartments in Fresno, California.

**About El Cazador Apartments:**

El Cazador Apartments (El Cazador) is an acquisition and rehabilitation of 100 affordable housing apartments by El Cazador, LP. The project sponsor is Redwood Housing Partners. El Cazador will become 100% affordable and provide one, two and three-bedroom apartments to low-income residents in Fresno, California.



**About the Financing:**

CSCDA and Redwood Housing Partners partnered with Citibank to provide tax-exempt multifamily affordable housing bonds for El Cazador. The rehabilitation will include the following: new roof coating system, upgraded HVAC systems, upgraded boilers, modernized landscaping, construction of a new community building (including management office, computer lab, library and fitness room), new security camera system, upgraded lighting, upgraded unit interiors and upgraded appliances. The financing of El Cazador 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 \$57 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)