



September 6, 2016

The California Statewide Communities Development Authority (“CSCDA”) is pleased to announce the issuance of \$22,000,000 in tax-exempt multi-family affordable housing bonds for Esencia Norte Apartments in Rancho Mission Viejo, California.

**About Esencia Norte Apartments:**

Esencia Norte Apartments (the “Project”) is the new construction of 112 affordable housing units by Western National Group (“WNG”). The benefits of the Project for the County of Orange include the following:

- 100% of the affordable rental housing units will be rent restricted for low-income tenants.
- The Project will bring new economic vibrancy to the area.
- The Project consists of 20 one-bedroom units, 57 two-bedroom units, 34 three-bedroom units, and one manager’s unit.

**About the Financing:**

CSCDA and WNG partnered with Citibank to provide \$22,000,000 in tax-exempt multi-family affordable housing bonds for the Project. The financing for the Project requires the affordability of units for low-income tenants to be maintained 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 \$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)

For more information about WNG, please visit: [www.wng.com](http://www.wng.com)