



October 1, 2019

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$8,600,000 in tax-exempt affordable housing bonds for Kimberly Park Apartments in Victorville, California.

About Kimberly Park Apartments:

Kimberly Park Apartments is the acquisition and rehabilitation of 132 multifamily affordable housing units by WP Kimberly Park Apartments, LP. The project sponsor is Willow Partners. Kimberly Park will continue to be 100% affordable and provide two, three, and four-bedroom apartments to low-income residents in Victorville, California.

About the Financing:

CSCDA and Willow Partners partnered with CBRE and Orrick Herrington & Sutcliffe LLP to provide \$8,600,000 in bonds for the Project. 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 Kimberly Park 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 Willow Partners, please visit: www.willowpartners.com