



July 17, 2015

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$12.5 million in tax-exempt and \$1.5 million in taxable multifamily affordable housing bonds for the Liberty Village Apartments in Richmond, California.

About the Liberty Village Apartments:

Liberty Village Apartments (LVA) is an acquisition and rehabilitation of 99 multifamily affordable housing units by LIH Liberty Village LP. The project sponsor is Levy Affiliated, the non-profit partner is Casa Major, Inc., and the equity provider is WNC & Associates, Inc. LVA will continue to be 100% affordable and provide 8 one-bedroom units, 67 two-bedroom units and 24 three-bedroom units to low-income families in Richmond, California.

About the Financing:

CSCDA partnered with Citi Community Capital to provide \$12.5 million in tax-exempt and \$1.5 million in taxable multifamily affordable housing bonds for LVA. The rehabilitation will include installing new roofs and gutters, double pane vinyl windows, new kitchen cabinets, granite countertops, and stainless steel appliances, bathroom mirrors and medicine cabinets, water and wall heaters, new flooring, repainting of the building exteriors and interiors, and a new playground.

The financing of LVA 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 \$50 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