



December 22, 2017

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$15,000,000 in tax-exempt multifamily affordable housing bonds for Magnolia City Lights Apartments and Harbor City Lights Apartments (City Lights Apartments) in Los Angeles, California.

About City Lights Apartments:

City Lights Apartments is an acquisition and rehabilitation of 110 scattered site multifamily affordable housing apartments by LIH Harbor Magnolia, LP. The project sponsor is Levy Affiliated Holdings (Levy). City Lights Apartments will continue to be 100% affordable and provide one, two and three-bedroom apartments to low-income residents.

About the Financing:

CSCDA and Levy partnered with Boston Private Capital and Orrick, Herrington & Sutcliffe, LLP to provide tax-exempt multifamily affordable housing bonds for City Lights Apartments. 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 City Lights Apartments 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 \$58 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 Levy, please visit: www.levyaffiliated.com