



July 11, 2016

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$12,100,000 in tax-exempt multifamily affordable housing bonds for the Meridian Pointe Apartments in Stockton, California.

About Meridian Pointe Apartments:

Meridian Pointe Apartments (Meridian Pointe) is an acquisition and rehabilitation of 186 multifamily affordable housing apartments by Stockton Meridian Pointe, LP. The project sponsor is Central California Housing Corporation (CCHC), an affiliate of Affordable Housing Development Corporation (AHDC). Meridian Pointe will continue to be 100% affordable and provide two and four-bedroom apartments to very low and low-income residents in Stockton, California.



About the Financing:

CSCDA and CCHC partnered with Wells Fargo Bank to provide tax-exempt multifamily affordable housing bonds for Meridian Pointe. The rehabilitation will include site improvements including ADA accessible routes and the creation of accessible units and updating the landscape and irrigation systems to be more efficient. The community building will also be renovated. Building renovation includes replacing the HVAC systems, new energy efficient windows, roofs, stairways and railings. Unit renovations include new countertops, cabinets, appliances, kitchen and bath flooring, plumbing fixtures, entry doors and hardware, and interior lighting to make the residential units more efficient and livable for the residents. The financing of Meridian Pointe 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