



March 28, 2019

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$40,863,081 in tax-exempt affordable housing bonds for Morgan Tower Apartments in National City, California.

**About Morgan Tower Apartments:**

Morgan Tower is an acquisition and rehabilitation of 152 senior affordable housing apartments by Morgan Tower Housing Associates, LP. The project sponsor is Community HousingWorks. Morgan Tower will continue to be 100% affordable and provide one-bedroom apartments to low-income seniors in National City, California.

**About the Financing:**

CSCDA and Community HousingWorks partnered with MUFG Union Bank, N.A. and Jones Hall to provide tax-exempt affordable housing bonds for Morgan Tower. The rehabilitation will include extensive exterior and interior renovations which include energy and water efficiency upgrades. The financing of Morgan Tower will maintain the affordability of units for low-income senior tenants for 55 years.

**About Community HousingWorks:**

Community HousingWorks is a nationally-recognized nonprofit that builds, acquires and owns quality affordable apartments and provides wraparound services that help lower income residents improve their lives and move up in the world. For 30 years, CHW has harnessed innovation and staff expertise to build and own beautiful affordable apartment communities with a focus on cost effective, sustainable, and energy efficient designs. CHW has completed and owns more than 35 rental communities and 3,300 apartments located in San Diego County and throughout California.

For more information about Community HousingWorks, please visit: [www.chworks.org](http://www.chworks.org)

**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 \$60 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)