



October 27, 2016

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$10,350,000 in tax-exempt bonds and \$2,890,000 in taxable bonds for Mountain Shadows Support Group (Mountain Shadows) located in San Marcos, California.

About Mountain Shadows:

Mountain Shadows was formed in 1988 for the purpose of promoting the welfare of the residents of its homes, all whom have developmental disabilities and supporting special programs to assist in the residents' development. Mountain Shadows is organized to provide care and treatment for the developmentally disabled in a residential or neighborhood environment as opposed to an institutional hospital-like setting.

About the Financing:

CSCDA partnered with Cain Brothers, the underwriter, on the \$13,240,000 in AA- rated insured tax-exempt and taxable bonds. The bonds refunded prior bonds and loans originally issued for the acquisition and construction of facilities located at the Mountain Shadows campuses in Riverside County and San Diego County. Mountain Shadows is expected to achieve \$1,599,302 in net present value savings as a result of the refunding, which is equal to 12.8% of the refunded par amount.

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

For more information about Mountain Shadows, please visit: www.mtnshadows.org