



October 17, 2016

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$25,000,000 in tax-exempt multifamily affordable housing bonds for the Polo Run Apartments in Stockton, California.

**About Polo Run Apartments:**

Polo Run Apartments (Polo Run) is an acquisition and rehabilitation of 320 multifamily affordable housing apartments by Polo Run Family Apartments, LP. The project sponsor is ROEM Development Corporation (ROEM). Polo Run will continue to be 100% affordable and provide apartments to low-income residents in Stockton, California.

**About the Financing:**

CSCDA and ROEM partnered with Citibank to provide tax-exempt multifamily affordable housing bonds for Polo Run. 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 Polo Run 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](http://www.cscda.org)

For more information about ROEM please visit: [www.roemcorp.com](http://www.roemcorp.com)