



May 19, 2016

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$19,570,000 in tax-exempt bonds for the Stonehaven Apartments located at the University of California, Riverside.

About Stonehaven:

Stonehaven Student Housing, Inc., a 501(c)(3) nonprofit corporation (Stonehaven), is an affiliate of EAH Inc., a non-profit housing development corporation located in San Rafael, California. Established in 1968, EAH Inc. has become one of the largest and most respected nonprofit housing development and management organizations in the western United States. With a staff of over 450, EAH develops low-income housing, manages over 100 properties in California and Hawaii, and plays a leadership role in local, regional and national housing advocacy efforts. Stonehaven Apartments is limited to occupancy by qualifying students at the University of California, Riverside. The project consists of eight two-story buildings, includes 200 units (up to 600 beds), and was originally developed in 1999.



About the Financing:

CSCDA partnered with Deutsche Bank which purchased the \$19,570,000 in tax-exempt bonds for Stonehaven. The bonds will be used to refinance CSCDA's previously issued 2002 Bonds, allowing Stonehaven to reduce its bond debt service and interest cost.

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 \$53 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 EAH, please visit: www.eahhousing.org