



May 28, 2020

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$45,580,000 in tax-exempt multi-family affordable housing bonds for The Concord Apartments in Pasadena, California.

**About The Concord Apartments:**

The Concord is the acquisition and rehabilitation of 150 senior affordable housing apartments by Concord RHF Partners, LP. The project sponsor is Retirement Housing Foundation (RHF). The Concord will remain 100% affordable and provide studio and one-bedroom apartments to low-income senior residents in Pasadena, California.

**About the Financing:**

CSCDA and RHF partnered with Wells Fargo Bank, Citibank and Kutak Rock, LLP to provide tax-exempt affordable housing bonds for The Concord. 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 The Concord will maintain the affordability of units for low-income senior 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 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 \$63 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 RHF, please visit: [www.rhf.org](http://www.rhf.org)