



January 12, 2021

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$24,500,000 in tax-exempt affordable housing bonds for Washington Court Apartments in Los Angeles, California.

About Washington Court Apartments:

Washington Court Apartments is an acquisition and rehabilitation of 100 affordable housing apartments by Washington Court Renewal LP. The project sponsor is The National Foundation for Affordable Housing. Washington Court Apartments will continue to be 100% affordable and provide two, three and four-bedroom apartments to low-income residents in Los Angeles, California.

About the Financing:

CSCDA partnered with Stifel and Orrick, Herrington & Sutcliffe, LLP to provide tax-exempt housing bonds for Washington Court Apartments. 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 Washington Court Apartments 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 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 \$65 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 The National Foundation for Affordable Housing, please visit: www.foundationhousing.com