



March 25, 2021

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$135,730,000 in tax-exempt Essential Housing Revenue Bonds to acquire Oceanaire Apartments, located in Long Beach, California.

**About Oceanaire Apartments:**

Oceanaire Apartments (the “Property”), constructed in 2019, is a 216-unit multifamily residential rental community. The Property includes a swimming pool, spa, courtyard with water feature, rooftop deck, meeting rooms, fitness center, lounge with coffee bar, and bike repair room.



**About the Financing:**

The Authority partnered with Goldman Sachs as underwriter, Orrick, Herrington & Sutcliffe as bond counsel, Waterford Property Co. as project administrator, and the City of Long Beach, in connection with the acquisition of the Project and issuance of bonds. Studio, one, two and three-bedroom units will be restricted for households earning less than 80%, 100% and 120% of the area median income.

For more information about the Authority and its Financing Partners, please visit:

**The Authority** ([www.cscda.org](http://www.cscda.org))

**Goldman Sachs** ([www.goldmansachs.com](http://www.goldmansachs.com))

**Orrick, Herrington & Sutcliffe** ([www.orrick.com](http://www.orrick.com))

**Waterford Property Co.** ([www.waterfordco.com](http://www.waterfordco.com))