



March 4, 2021

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the closing of a \$98,000,000 taxable loan for the Salk Institute for Biological Studies (Salk Institute), based in La Jolla, California.

About the Salk Institute:

Founded in 1960 by Jonas Salk (the developer of the polio vaccine), the Salk Institute is an independent, non-profit, scientific research institute. The Salk Institute's major areas of study are focused on aging and regenerative medicine, cancer biology, immune system biology, metabolism and diabetes, neuroscience and neurological disorders and plant biology. The Salk Institute employs over 850 researchers in 60 research groups and focuses its research in three areas: Molecular Biology and Genetics; Neurosciences; and Plant Biology. Research topics include cancer, diabetes, birth defects, Alzheimer's disease, Parkinson's disease, AIDS, and the neurobiology of American Sign Language.

About the Financing:

CSCDA partnered with Prager & Co., First Republic Bank, and Hawkins, Delafield and Wood to provide the \$98,000,000 taxable loan for the Salk Institute. The loan proceeds will refinance prior issued bonds, improving cash-flow to accommodate growing needs for research, and optimization of solutions for health and welfare of all.

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 Salk Institute, please visit: www.salk.edu