



March 29, 2021

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$19,500,000 in tax-exempt multi-family affordable housing bonds for Villa del Sol Apartments in Los Angeles, California.

About Villa del Sol Apartments:

Villa del Sol Apartments is the acquisition and rehabilitation of 103 multifamily affordable housing apartments by Villa del Sol Apartments, LP. The project sponsor is Spira Equity Partners (Spira). Villa del Sol will continue to be 100% affordable and provide one-bedroom, two-bedroom and three-bedroom apartments to low-income residents in Los Angeles, California.

About the Financing:

CSCDA and Spira partnered with Capital One Bank and Orrick, Herrington & Sutcliffe, LLP to provide tax-exempt multifamily affordable housing bonds for Villa del Sol. 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 Villa del Sol 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 Spira, please visit: www.spiraequitypartners.com