



# CSCDA

CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY



California State Association of Counties



# Workforce Housing Program

[www.cscda.org](http://www.cscda.org)

**The California Statewide Communities Development Authority (CSCDA) was created in 1988 by the League of California Cities and California State Association of Counties, under California's Joint Exercise of Powers Act, to provide California's local governments with an effective tool for the timely financing of community-based public benefit projects.**

## About CSCDA:

- 533 cities, counties and special districts are members to CSCDA.
- CSCDA helps local governments build community infrastructure, provide affordable housing, create jobs, and make access available to quality healthcare.
- CSCDA has issued more than \$65 billion in bonds for local governments throughout California.

# Affordable Housing

- CSCDA is a leader in providing affordable housing and has financed the construction or preservation of nearly 100,000 affordable units throughout California.
- Affordable housing is typically financed with a combination of private activity bonds, low-income housing tax credits, and other state or local funding, but these subsidies are generally limited to projects that restrict units for residents earning less than 60% to 80% of the area median income (AMI).

# The Missing Middle

- California has a significant shortage of available workforce housing for the “missing middle”, individuals and families that earn too much to qualify for traditional affordable housing, but not enough to afford market rate rents in the communities where they work.
- Workforce housing (also known as middle-income or moderate-income housing) is housing for individuals and families typically earning between 80% and 120% AMI, including healthcare workers, first responders, teachers and government employees.
- Unfortunately, workforce housing for the “missing middle” is not eligible for tax credits, private activity bonds or most other federal, state or local government subsidies.

# Workforce Housing Program

- CSCDA (via its affiliate joint powers authority) acquires new or existing multifamily housing properties and records a regulatory agreement restricting rents, rent increases, and occupancy for residents earning between 80% and 120% AMI.
- All properties are 100% financed with CSCDA issued tax-exempt governmental bonds (no equity or other public subsidies are required).
- The City enters into a Public Benefit Agreement whereby the City (along with the county and school district) receive all surplus revenue when a property is sold or refinanced.

- City Council Adopts One Single Resolution:
  - City Becomes Associate Member of CSCDA Community Improvement Authority (CSCDA's Affiliate JPA).
  - City Acknowledges CSCDA's Issuance of Bonds for Eligible Projects.
  - City Agrees to Receive Surplus Revenue.
- The City incurs no fees, costs, liability or administrative responsibilities in connection with the program or individual projects.

## For additional information, please contact:

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