



April 13, 2021

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$117,955,000 in tax-exempt Essential Housing Revenue Bonds to acquire MODA at Monrovia Station Apartments, located in Monrovia, California.

About MODA at Monrovia Station Apartments:

MODA at Monrovia Station Apartments (the “Property”), constructed in 2019, is a 261-unit multifamily residential rental community. The Property includes a swimming pool, spa, courtyard, rooftop sundeck with outdoor kitchen, BBQ area, business center, fitness center, and lounge.



About the Financing:

The Authority partnered with Citigroup as underwriter, Orrick, Herrington & Sutcliffe as bond counsel, Opportunity Housing Group as project administrator, and the City of Monrovia, in connection with the acquisition of the Project and issuance of bonds. Studio, one, and two-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)

Citigroup (www.citigroup.com)

Orrick, Herrington & Sutcliffe (www.orrick.com)

Opportunity Housing Group (www.opportunityhousinggroup.com)