



June 15, 2021

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$385,985,000 in tax-exempt Essential Housing Revenue Bonds to acquire Westgate Apartments and The Hudson Apartments, both located in Pasadena, California.

**About Westgate Apartments and The Hudson Apartments:**

Westgate Apartments, constructed in 2015, is a 340-unit multifamily residential rental community. The property includes 747 parking spaces, clubhouses, fitness centers, an outdoor pool and spa, fire pits, and grilling areas.

The Hudson Apartments, constructed in 2018, is a 173-unit multifamily residential rental community. The property includes 275 parking spaces, clubhouses, fitness centers, an outdoor pool and spa, fire pits, grilling areas, and activity rooms.



**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 Pasadena, in connection with the acquisition of the properties 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))