



June 9, 2021

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$215,685,000 in tax-exempt Essential Housing Revenue Bonds to acquire the Union South Bay Apartments, located in Carson, California (the “Property”).

About the Property:

Union South Bay Apartments, constructed in 2020, is a 357-unit, multifamily residential rental community containing 28,785 square feet of retail space and 772 parking spaces. The Property includes a clubhouse lounge, entertainment kitchen, conference room, indoor/outdoor bar, fitness center, rooftop deck, dog washing station, 24/7 package lockers, bike storage, courtyard, resort-style swimming pool, and spa.



About the Financing:

The Authority partnered with Stifel as underwriter, Orrick, Herrington & Sutcliffe as bond counsel, Standard Communities as project administrator, and the City of Carson, in connection with the acquisition of the Project and issuance of bonds. 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, Property, and Financing Partners, please visit:

The Authority (www.cscda.org)

The Property (www.unionsouthbay.com)

Stifel (www.stifel.com)

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

Standard Communities (www.standard-communities.com)