



December 28, 2021

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$202,120,000 in tax-exempt Essential Housing Revenue Bonds to acquire Rowan Apartments, Haven 76 Apartments, and Alcove Apartments, located in Escondido, California.

**About the Properties:**

Rowan Apartments, constructed in 2020, is a 126-unit multifamily residential rental community. The property includes covered parking, a clubhouse, fitness center, an outdoor pool and spa, BBQ and picnic area.

Haven 76 Apartments, constructed in 2016, is a 76-unit multifamily residential rental community. The property includes a clubhouse, fitness center, and outdoor pool and spa.

Alcove Apartments, constructed in 2019, is a 112-unit multifamily residential rental community. The property includes covered parking, a clubhouse, fitness center, an outdoor pool and spa, BBQ and picnic area.

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