



December 1, 2021

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$188,160,000 in tax-exempt Essential Housing Revenue Bonds to acquire the Millennium South Bay Apartments, located in Hawthorne, California (the “Property”).

**About the Property:**

Millennium South Bay Apartments, constructed in 2021, is a 230-unit, multifamily residential rental community. The Property includes a BBQ lounge, clubhouse, fitness center, 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 Hawthorne, in connection with the acquisition of the Property and issuance of bonds. Studio, one-bedroom 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, Property, and Financing Partners, please visit:

**The Authority** ([www.cscda.org](http://www.cscda.org))

**The Property** ([www.unionsouthbay.com](http://www.unionsouthbay.com))

**Stifel** ([www.stifel.com](http://www.stifel.com))

**Orrick, Herrington & Sutcliffe** ([www.orrick.com](http://www.orrick.com))

**Standard Communities** ([www.standard-communities.com](http://www.standard-communities.com))