



December 9, 2021

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$175,260,000 in tax-exempt Essential Housing Revenue Bonds to acquire Monterey Station Apartments, located in Pomona, California (the “Property”).

About the Property:

Monterey Station Apartments, constructed in 2014, is a 349-unit, multifamily residential rental community. The Property includes 455 parking spaces, a fitness center with an outdoor workout area, swimming pool, spa, clubhouse, dog park, BBQ areas, and courtyards.



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 Pomona, 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 50% and 100% 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)