



January 31, 2022

The CSCDA Community Improvement Authority (the “Authority”) is pleased to announce the issuance of \$111,915,000 in tax-exempt Essential Housing Revenue Bonds to acquire The Crescent Apartments, located in West Hollywood, California (the “Property”).

About the Property:

The Crescent Apartments is a 130-unit, multifamily residential rental community. The Property includes a fitness center, swimming pool, spa, cabanas, clubhouse, and courtyard.



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 West Hollywood, in connection with the acquisition of the Property and issuance of bonds. 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)

The Property (www.unionsouthbay.com)

Stifel (www.stifel.com)

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

Standard Communities (www.standard-communities.com)