



December 15, 2022

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$9,730,000 in tax-exempt and taxable affordable housing bonds for Villa Verde Apartments in Santa Fe Springs, California.

About Villa Verde Apartments:

Villa Verde Apartments is the acquisition and rehabilitation of 34 affordable housing apartments by Villa Verde Housing Partners, LP. The project sponsor is Vitus. Villa Verde Apartments will remain 100% affordable and provide two and three-bedroom apartments to extremely low and very low-income residents in Santa Fe Springs, California.

About the Financing:

CSCDA partnered with Colliers Securities and Orrick, Herrington & Sutcliffe, LLP to provide the affordable housing bonds for Villa Verde Apartments. The project will undergo an extensive interior and exterior renovation ensuring that residents have an updated, safe, and affordable community to call home for years to come. The financing of Villa Verde Apartments will maintain the affordability of units for extremely low and very low-income tenants for an additional 55 years.

About CSCDA:

CSCDA is a joint powers authority created in 1988 and is sponsored by the California State Association of Counties and the League of California Cities. More than 530 cities, counties and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently finance locally-approved projects. CSCDA has issued more than \$70 billion in tax exempt bonds for projects that provide a public benefit by creating jobs, affordable housing, healthcare, infrastructure, schools and other fundamental services.

For more information about CSCDA, please visit: www.cscda.org

For more information about Vitus, please visit: www.vitus.com