



July 30, 2024

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$42,910,000 in tax-exempt multifamily affordable housing bonds for Lexington Green Apartments in El Cajon, California.

About Lexington Green Apartments:

Lexington Green Apartments is the acquisition and rehabilitation of 144 multifamily affordable housing apartments by Lexington Green Community Partners II, LP. The project sponsor is Community Preservation Partners (CPP), an affiliate of WNC & Associates, Inc. Lexington Green will continue to be 100% affordable and provide one, two, and three-bedroom apartments to low-income residents in El Cajon, California.

About the Financing:

CSCDA and CPP partnered with Ready Capital and Orrick, Herrington & Sutcliffe, LLP to provide tax-exempt multifamily affordable housing bonds. 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 Lexington Green will maintain the affordability of units for low-income tenants for 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 \$75 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 CPP please visit: www.cpp-housing.com