



August 28, 2024

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$32,533,000 in tax-exempt multi-family affordable housing bonds for Vintage at Folsom Apartments in Folsom, California.

**About Vintage at Folsom Apartments:**

Vintage at Folsom Apartments (the “Project”) is the new construction of 136 housing units by Vintage at Folsom, LP. The project sponsor is Vintage Housing Development, Inc. The benefits of the Project for the City of Folsom include the following:

- 100% of the rental housing units will be rent restricted for extremely low-income and low-income senior tenants.
- The Project consists of one-bedroom and two-bedroom units, as well as a manager’s unit.
- Units will be restricted to households earning less than 30%, 50% or 60% of the area median income.

**About the Financing:**

CSCDA and Vintage Housing partnered with Stifel, Citibank and Orrick Herrington & Sutcliffe, LLP to provide the affordable housing bonds for the Project. The financing for the Project requires the affordability of units for extremely low-income and low-income senior tenants to be maintained 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](http://www.cscda.org)

For more information about Vintage Housing please visit: [www.vintagehousing.com](http://www.vintagehousing.com)