



September 6, 2024

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$21,806,213 in tax-exempt and taxable multifamily affordable housing bonds for Villa Plumosa Apartments in Yorba Linda, California.

About Villa Plumosa Apartments:

Villa Plumosa Apartments is the acquisition and rehabilitation of 76 multifamily affordable housing apartments by VP2 Apartments, LP. The project sponsor is National Community Renaissance (National CORE). Villa Plumosa will continue to be 100% affordable and provide two- and three-bedroom apartments to low-income residents in Yorba Linda, California.

About the Financing:

CSCDA and National CORE partnered with J.P. Morgan Chase and Orrick, Herrington & Sutcliffe, LLP to provide the 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 Villa Plumosa 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 National CORE please visit: www.nationalcore.org