



October 31, 2024

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$19,460,000 in tax-exempt multifamily affordable housing bonds for Panorama View Apartments in Los Angeles, California.

About Panorama View Apartments:

Panorama View Apartments is the acquisition and rehabilitation of 89 multifamily affordable housing apartments by Panorama II Preservation Limited Partnership. The project sponsor is The Transcend Group (TTG). Panorama View Apartments will continue to be 100% affordable and provide studio and one-bedroom apartments to extremely low-income and low-income residents in Los Angeles, California.

About the Financing:

CSCDA and TTG partnered with Lument Capital 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 Panorama View Apartments 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 The Transcend Group please visit: www.thetranscendgrp.com