



November 13, 2024

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$59,450,000 in tax-exempt bonds (the “Bonds”) for Moldaw Residences, located in Palo Alto, California.

About Moldaw Residences:

Moldaw Residences is a 501(c)(3) corporation that owns and operates a multi-level continuing care retirement community in Palo Alto, California. Moldaw began operations in 2009 and includes 170 independent living apartments and 23 assisted living/memory care apartments. Moldaw offers a continuum of senior care options through its licensed assisted living, memory care programs, hospice care, and relationships with skilled nursing facilities in the area, which enable most residents to remain at Moldaw through the end of their life.

About the Financing:

CSCDA partnered with Cain Brothers and Orrick, Herrington & Sutcliffe, LLP to provide the insured, investment grade credit Bonds for Moldaw. The Bonds will be used to refinance CSCDA’s prior issued 2014 bonds, generating cash flow and net present value savings.

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 Moldaw, please visit: www.moldaw.org