



February 28, 2025

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$23,185,979 in tax-exempt multifamily affordable housing bonds for Mesa Vista Apartments in Costa Mesa, California.

**About Mesa Vista Apartments:**

Mesa Vista Apartments (the “Project”) is the acquisition and adaptive reuse of 87 housing units by Community Development Partners (CDP). The benefits of the Project for the City of Costa Mesa include the following:

- 100% of the rental housing units will be rent restricted for very low-income and extremely low-income individuals, and those experiencing homelessness.
- The Project consists of 86 studio apartments, as well as a manager’s unit.
- Units will be restricted to households earning less than 30% and 50% of the area median income.

**About the Financing:**

CSCDA and CDP partnered with R4 Capital and Orrick Herrington & Sutcliffe LLP to provide the affordable housing bonds for the Project. The financing for the Project requires the affordability of units 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 CDP, please visit: [www.communitydevpartners.com](http://www.communitydevpartners.com)