



June 18, 2025

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$19,066,355 in tax-exempt multi-family affordable housing bonds for Oak View Ranch Senior Apartments in Murrieta, California.

**About Oak View Ranch Senior Apartments:**

Oak View Ranch Senior Apartments (the “Project”) is the new construction of 81 housing units by National Community Renaissance (National CORE). The benefits of the Project for the City of Murrieta include the following:

- 100% of the rental housing units will be rent restricted for extremely low and low-income senior residents.
- The Project consists of one, and two-bedroom units, as well as a manager’s unit.
- Units will be restricted to senior households earning less than 30%, 45%, or 60% of the area median income.
- The Project is adjacent to 119 housing units under construction for extremely low and low-income families, financed by CSCDA bonds issued in 2023.

**About the Financing:**

CSCDA and National CORE partnered with Bank of America 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 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 National CORE, please visit: [www.nationalcore.org](http://www.nationalcore.org)