



August 8, 2025

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$47,910,000 in tax-exempt affordable housing bonds for Oak Park Apartments in Monrovia, California.

**About Oak Park Apartments:**

Oak Park Apartments is the acquisition, conversion, and rehabilitation of 156 multifamily affordable housing apartments by Foothill Oak Park Apartments, LLC. The project sponsor is Post Real Estate Group. Oak Park Apartments will be converted to 100% affordable and provide one-bedroom and two-bedroom apartments to very low-income and low-income residents in Monrovia, California.

**About the Financing:**

CSCDA and Post partnered with Jefferies and Orrick, Herrington & Sutcliffe, LLP to issue the investment grade rated 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 Oak Park Apartments will create the affordability of units for low-income tenants for 30 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 Post please visit: [www.postregroup.com](http://www.postregroup.com)