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Cal Cities-Sponsored Bond Agency Issues $57.6 million in Tax-Exempt Bonds for Housing in Santa Maria.

The California Statewide Communities Development Authority (CSCDA) announced the issuance of $57,618,528 in affordable housing bonds for Centennial Square Apartments in Santa Maria.

The funding will finance the construction of 184 affordable housing units. The affordable housing project will provide one-, two-, and three-bedroom apartments to very-low and low-income residents. Units will be reserved for households earning less than 30%, 50%, and 60% of the area median income.

CSCDA partnered with the city of Santa Maria and others to provide tax-exempt housing bonds for the Centennial Square Apartments. The financing for the apartments will maintain the affordability of units for low and very low-income tenants for 55 years.

About CSCDA
CSCDA is a joint powers authority created in 1988 and is sponsored by the League of California Cities and the California State Association of Counties. More than 530 cities, counties, and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently financed, locally approved projects.

Visit the organization’s website to learn how CSCDA can help your city.

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