

Firm Acts as Bond Counsel to California Municipal **Finance Authority for 150-Unit Affordable Multifamily Senior Housing Center**

August 2, 2019

We served as bond counsel to the California Municipal Finance Authority in the issuance of US\$18,700,000 bonds to provide financing for the Dino Papavero Senior Centre, located in Fontina, San Bernardino County, California. The bonds will be used toward the acquisition, renovation, improvement and equipping of the 150-unit affordable multifamily housing center for seniors.

Notably, 149 of the 150 units will be covered by a project-based Section 8 contract, and this financing preserves the long-term affordability. Additionally, 100% of the units will be available to persons who earn no more than 60% of the area median income. The transaction closed August 2, 2019.

The firm team was led by Robert D. Labes, Thomas P. Bruder, Alexis A. Baker and Michael A. Winter.



Contacts

Robert D. Labes

Partner, Washington DC T+1 202 626 6652 E robert.labes@squirepb.com

Thomas P. Bruder

Senior Associate, Los Angeles T+1 213 689 5117 E thomas.bruder@squirepb.com

Alexis A. Baker

Associate, Washington DC T+1 202 457 6431 E alexis.baker@squirepb.com

Michael A. Winter

Of Counsel, Washington DC T+1 202 457 6489 E michael.winter@squirepb.com



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