



September 28, 2017

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the closing of \$15,000,000 in tax-exempt bonds for the San Francisco Museum of Modern Art (SFMOMA).

About SFMOMA:

SFMOMA was the first museum on the West Coast devoted solely to modern and contemporary art. It opened on January 18, 1935, under the direction of Grace McCann Morley. SFMOMA is dedicated to making the art for our time a vital and meaningful part of public life. For that reason, SFMOMA assembles unparalleled collections, creates exhilarating exhibitions, and develops engaging public programs. In all of these endeavors, SFMOMA is guided by an enduring commitment to fostering creativity and embracing new ways of seeing the world.

About the Financing:

CSCDA partnered with Bank of America and Hawkins, Delafield & Wood, LLP to provide the \$15 million in tax-exempt bonds for SFMOMA. The bonds will be used to finance a new parking garage and make other capital improvements to its museum facilities.

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 500 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 \$58 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

For more information about SFMOMA, please visit: www.sfmoma.org