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SoLa Impact Lands Bond Financing

West L.A.-based Cap Pointe on advisory team for deal.

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Complex: A SoLa Impact apartment building. (Photo courtesy of Cap Pointe)

A team of local real estate investment bankers have closed a \$105 million financing backed by 14 affordable apartment buildings in Los Angeles County.

The municipal bond financing marks a liquidity win for Florence-based **SoLa Impact**, one of L.A.’s largest Section 8 landlords.

The firm will use the proceeds to recapitalize ground-up construction projects comprising 465 units, more than half of which are set aside for tenants earning 60% of the area median income and less.

“This milestone bond financing allows SoLa to deliver critically needed housing while creating more attractive risk-adjusted returns for investors,” said **Martin Muoto**, SoLa’s chief executive, in a news release.

Working on the deal

Co-advisers in the deal were **Cap Pointe Advisors**, a West L.A.-based real estate investment banking and advisory firm founded last year, and New York-based **Greystone Capital Advisors**.

“This bond transaction underscores the continued institutional demand for high-quality, affordable housing assets that deliver both strong operational performance and measurable community impact,” said **Eliav Dan**, founder and managing principal of Cap Pointe Advisors.

The deal is the first publicly rated, federally taxable and state tax-exempt municipal bond financing secured by Section 8 affordable housing assets, Dan said. It’s part of the SoLa Impact Opportunity Zone Fund, which combines private capital and the federal Opportunity Zone tax incentive to develop, preserve and renovate affordable and mixed-use housing in neighborhoods like Historic South-Central and Watts, as well as cities like Compton.

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