Greystone and Cap Pointe Advisors Arrange $104.5 Million in Taxable Bond Financing for Affordable Housing Portfolio in Los Angeles

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NEW YORK, NY - Greystone, a leading national commercial real estate finance company announces Greystone Capital Advisors LLC, together with its affiliate Greystone CARE Broker Inc., and Cap Pointe Advisors LLC ("Cap Pointe"), a Los Angeles–based boutique real estate investment banking and advisory firm served as exclusive co-advisors to SoLa Impact Opportunity Zone Fund, LP ("SoLa Impact" or the "Sponsor") in connection with the successful closing of a $104,475,000 taxable municipal bond financing secured by fourteen (14) affordable multifamily properties throughout Los Angeles County. The portfolio collateral is comprised of newly constructed and renovated apartment communities completed between 2022 and 2025, principally occupied by tenants holding Section 8 Housing Choice Vouchers.

The transaction team included Greystone Capital Advisors' Drew Fletcher, President, Matthew Zisler, Senior Managing Director, and Willis Russell, Vice President alongside Cap Pointe Advisors' Eliav Dan, Founder & Managing Principal, Jarod King, Director, and S. Ross Moore, Director.

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The financing marks a significant milestone for SoLa Impact, a leading Los Angeles–based social impact real estate investment firm focused on developing, preserving, and operating high-quality affordable housing in underserved communities throughout Southern California. The transaction reflects broader market recognition that workforce and affordable housing remain one of real estate's most attractive subsectors, particularly in undersupplied regions that have historically proven difficult for developers to serve.

Proceeds from the bond transaction will recapitalize fourteen (14) of SoLa's ground-up construction projects, comprising approximately 465 apartment units, more than half of which are covenanted to households earning 60% of Area Median Income or below. The closing provides additional capital to advance SoLa Impact's pipeline of affordable housing projects across the region.

"The successful execution of this bond financing, as well as Standard & Poor's concluded BBB (stable) rating of the Class A Series Bonds, exemplifies the strength of SoLa Impact's portfolio and operating platform," said Matthew Zisler, Senior Managing Director of Greystone Capital Advisors. "The transaction provides long-term capital that supports affordable housing while positioning the portfolio for continued growth and community investment."

"Executing a transaction of this complexity requires advisors who can navigate both the capital markets and the policy landscape simultaneously. The Cap Pointe and Greystone deal team brought a rare combination of structured finance expertise and deep institutional relationships that made this novel financing possible. Cap Pointe and Greystone were instrumental in executing a first-of-its-kind financing structure that will have lasting implications for how affordable housing is capitalized," said Martin Muoto, CEO of SoLa Impact. "This milestone bond financing allows SoLa to deliver critically needed housing while creating more attractive risk-adjusted returns for investors."

"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 & Managing Principal of Cap Pointe Advisors. "We are proud to have advised SoLa on this novel financing approach utilizing the taxable muni bond markets as a financing vehicle for affordable housing liquidity. This transaction represents the first publicly rated, federally taxable and state tax-exempt municipal bond financing secured by Section 8 affordable housing assets, further advancing SoLa's mission of expanding access to quality housing across Los Angeles," said Dan.

Wells Fargo Securities served as sole bond underwriter. The California Municipal Finance Authority served as the bond issuer, and Greystone Servicing Company LLC will serve as servicer for the portfolio.

About Greystone: Greystone is a private national commercial real estate finance company with an established reputation as a leader in multifamily and healthcare finance, having ranked as a top FHA, Fannie Mae, and Freddie Mac lender in these sectors. Loans are offered through Greystone Servicing Company LLC, Greystone Funding Company LLC and/or other Greystone affiliates. Debt placement activities are conducted by Greystone Capital Advisors LLC and/or other Greystone affiliates (including Greystone CARE Broker Inc.) For more information, visit www.greystone.com

About Cap Pointe Advisors: Cap Pointe Advisors LLC ("Cap Pointe") is a Los Angeles–based boutique real estate investment banking and advisory platform focused exclusively on structured capital solutions for commercial real estate owners and operators. Cap Pointe advises institutional investors, private equity sponsors, real estate developers, and family offices across the capital stack from senior mortgage debt to subordinate debt and preferred and joint venture equity.

About SoLa Impact: SoLa Impact is a family of real estate funds pursuing a double-bottom-line strategy focused on building high-quality affordable and workforce housing in underserved and underinvested communities. Based in South Los Angeles, SoLa Impact has been recognized as California's largest private developer of workforce and affordable housing. The firm's data-driven social impact strategy has delivered strong financial and social returns, with more than $1.2 billion invested in workforce and affordable housing across California through its fund vehicles.