

For immediate release:

ANNOUNCEMENT OF BOND ISSUE BY ICFA
Funds to benefit Millbrook Mobile Home Village

Palmdale, CA – January 13, 2013 - The publicly elected officials on the board of the Independent Cities Finance Authority (ICFA) have authorized a bond issue of up to \$6,100,000 million to fund the acquisition and subsequent rehabilitation of Millbrook Mobile Village in Fresno, California by Millennium Housing and its partner COACH.

Over the past 15 years, the owner of the Millbrook Mobile Village spent very little on maintenance, allowing facilities to deteriorate dramatically. Yet, despite the inattentive ownership, Millbrook is nearly 100% occupied. Millennium Housing/COACH see this as indication of the property's potential.

"The residents of Millbrook have lost their community," said George Turk, President of Millennium Housing. "We intend to restore Millbrook's formerly vibrant social life, allow resident input into the management of their community and introduce the many social programs of SPARC, Millennium's resident services arm. It will be a new day in Millbrook!"

Bond Counsel on the issue was Ballard Spahr LLP. The bonds were underwritten by Newcomb DeDios Financial Group, an investment banking firm that provides underwriting and financial advisory services to municipalities and government entities. "We're proud to have had a role in making this project happen," said Pamela Newcomb, President of the Newcomb De Dios Financial Group. "Millennium Housing has a track record of transforming communities for the better, which is good for the whole of California."

Historically low, tax-exempt bond rates allowed Newcomb De Dios Financial Group to raise over \$1,000,000 in Capital Improvement funding to pay for significant upgrades to the long-neglected infrastructure without any rent increases to the residents. Cosmetic improvements will enhance Millbrook's desirability and improve home values.

Independent Cities Finance Authority is an unaffiliated joint powers authority providing local government, nonprofits and other agencies the clout they need to finance important projects throughout California.

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