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Affirmed Housing Celebrates Groundbreaking of Green Project, Lotus Garden Apartments

SUSTAINABLE AND INNOVATIVE INITIATIVES MAKE AFFORDABLE PROJECT UNIQUE

PR Newswire

SAN DIEGO, April 1, 2011 /PRNewswire/ -- Affirmed Housing Group is pleased to announce that it will break ground on Lotus Garden Apartments on Monday, April 4, 2011 at 11am. Designed by Los Angeles-based Togawa Smith Martin Residential, Inc., the project is designed to achieve LEED certification. As Affirmed Housing Group's first development in Los Angeles, the 100% affordable project incorporates green elements and innovative technology to make it a truly distinctive project.

As an all-affordable development, Lotus Garden will serve families earning between 30%-60% of Los Angeles County's median income. With rents ranging from \$370 (studio) to \$1,236 (3 bedroom), the project will provide quality housing to 60 families. Water heating will be provided by high-efficiency boilers supported by solar water heating. Residents will enjoy an outdoor, rooftop recreation area featuring panoramic views of Los Angeles, a tot lot, a BBQ area, and gardening plots. A resident manager will offer life enrichment classes and after-school homework assistance for residents.

Lotus Garden will also be the first project in Southern California to use Harding Steel's **CARMATRIX® semi-automated parking system**. This innovative system allows users to park their cars on platforms, which can move vertically for a stacking effect, and horizontally, to allow the needed car to be accessed at grade level. The four-level podium parking structure will maximize the number of cars that can be parked in a compact space, as demonstrated at www.hardingsteel.com/video_carmatrix.shtml.

James Silverwood, President of Affirmed Housing Group, states, "We are excited that our debut project in Los Angeles demonstrates that affordable does not have to mean plain or unsophisticated. This development is affordable, environmentally-friendly, and incorporates the very latest technology."

Headquartered in San Diego, Affirmed Housing Group is dedicated to improving and sustaining the viability of California through the development of affordable housing. The company aims at enhancing communities and our environment by building professionally-managed, high-quality, green, multifamily housing. Areas of expertise include site selection, engineering, architecture, construction, relocation, and marketing. Affirmed also has extensive knowledge in public finance, low-income housing tax credit acquisition, and tax-exempt bond financing. For more information, visit www.affirmedhousing.com. For more information about Lotus Garden, visit www.affirmedhousing.com/projects/current/lotus_gardens.html.

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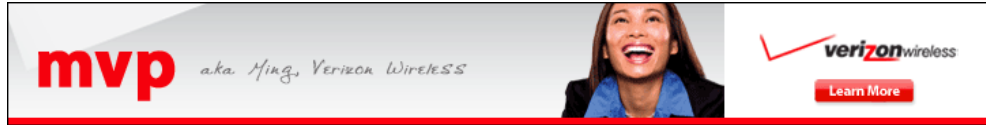
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