

Riverwalk Grand Opening!



Councilmember David Alvarez



On July 28th Affirmed celebrated the Grand Opening of Riverwalk, a 50 unit large family development in south county San Diego. Among other dignitaries, the event was attended by Councilmember David Alvarez and Debbie Ruane from the San Diego Housing Commission. Riverwalk is bisected by Nestor Creek and therefore presented many challenges and opportunities during the course of development. Substantial habitat restoration of the creek under the guidance of the Army Corps of Engineers and the Department of Fish and Game ensured Riverwalk would make a significant contribution to the redevelopment of this Otay Mesa-Nestor neighborhood. Incorporating a privately owned/publicly accessed pedestrian trail, Riverwalk provides safe pedestrian passage for not only its residents but also its neighbors, connecting residential properties, schools and public transportation.



From left to right, Waheed Karim of US Bank, Debbie Ruane of SDHC, and James Silverwood of AHG

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CHC Hall of Fame



From left to right; Ms. Jennifer LeSar, LeSar Development & Mr. James Silverwood, AHG

This May, Affirmed Housing Group President and CEO James Silverwood was inaugurated into the California Housing Consortium hall of fame, private sector, for his long standing contribution to affordable housing in CA. This award was presented to Mr. Silverwood at a CHC luncheon by colleague, Jennifer LeSar.

"I am very honored to have received this prestigious award from my peers at the CHC as I believe they are among the brightest and most influential persons involved with affordable housing in the county."

James Silverwood
President & CEO

Magnolia Court is LEED Platinum Certified

Affirmed's second project this year to receive LEED certification. Magnolia Court stands as a shining example of Affirmed's commitment to "green" development. The LEED Platinum, 100% occupied community features numerous green qualities. Sustainable features include:

- Environmentally-friendly products such as low-VOC (Volatile Organic Compounds) paint
- Building components were locally extracted, processed, or manufactured
- The buildings are Energy Star rated and HERS (Home Energy Rating System) rated with numerous energy saving methods
- Solar water heating system
- 95% of the electrical loads will be offset by the Photovoltaic array



Affirmed Housing Group Receives Three TCAC Awards!

"We are very excited to be awarded 3 of our 4 applications. It's so rewarding when planning comes to fruition!"

Jessica Cometa
Project Management
Assistant

Connections Housing in San Diego: Having received its final capital funding award, this much needed facility will provide permanent housing and services for the homeless. Construction will begin 12/2011 and is scheduled to open for winter 2012.



SolTerra in El Cajon: This 49 unit development will provide housing for Seniors. The community will be built to build it green standards and offer tenants a private, aesthetically appealing home. Construction will begin in December of this year.



Monte Vista II in Murrieta: Starting construction in winter of this year, the second phase of Affirmed's existing development on Jefferson Avenue will be a welcome addition of 40 new affordable housing units for the residents of Murrieta.



Gold Nugget Awards

TEN FIFTY B



This year Affirmed's applicable developments received four merit awards and one grand award! Ten Fifty B was a merit winner in three different categories: Affordable Project 30 du acre or more; Multifamily Housing Project—over 6 stories; and Green Sustainable Community. Magnolia Court was also a finalist in the Green Sustainable Community Category.

And the grand Gold Nugget award goes to.... Magnolia Court! LEED Platinum Certified, Magnolia Court is described as one of the first Virtually Net metered solar electric systems in the state of California - the solar electric PV system serves both the residences and the common area through virtual metering. This is unique as most solar systems in multi-family projects only off-set the common area loads. Because of this and the size of the system, the project is anticipated to be almost net-zero.

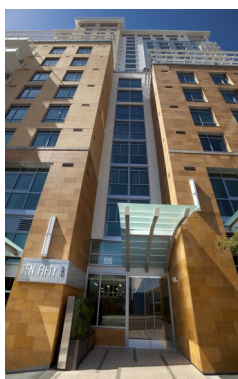
Residents of Monte Vista Win Coveted Scholarship

Two young residents of Monte Vista were awarded scholarships from the Affordable Housing Management Association – Pacific Southwest (AHMA-PSW). The non profit organization promotes affordable housing communities and gives financial compensation to those seeking higher education. One of the winners, Zachary Leoni, is a 19 year old student who will use the scholarship towards his education in pursuit of becoming a special needs math teacher. The other recipient, Jessica Kalestian is 20 and wants to become a teacher. The extensive application requires applicants to answer numerous questions about themselves, their accomplishments and their future goals. We are very proud of our tenants accomplishments and are pleased to note, Mr. Leoni is a two time winner of this scholarship!



Scholarship winners pose for a picture at the AHMA-PSW awards

"We are so proud of our tenants for their hard work and determination. It is very rewarding to aid someone in bettering themselves."
Yvonne DeCarlo,
Office Manager



Ten Fifty B Wins Charles Edson Nationwide Tax Credit Award

Creatively financed, the 90 million dollar high rise has been recognized by the 17th annual Charles Edson tax credit awards. The award is presented to the most outstanding Low Income Housing Tax Credit properties in seven categories. This national awards program celebrates the best in affordable rental housing development. The competition was stiff this year as there were 48 applications from 21 states. Ten Fifty B is featured on the cover of the June issue of Tax Credit Advisor magazine for winning this coveted award.



AFFIRMED HOUSING HAS TWO NEW TEAM MEMBERS!

Mr. Christopher Earl : Project Manager



A real estate developer and homebuilder since 1987, Chris Earl has managed the development and construction of thousands of homes for America's top builders throughout the western United States. He served as a Construction Manager, Vice President of Construction, Project Manager, Director of Entitlements and Forward Planning and Division Manager for companies such as Centex, Lennar, Richmond American and most recently KB Home. Project management experience and assignments include urban in-fill, mixed-use high-rise towers, podium, multi-family, single-family and luxury housing both speculative and custom homes.

Chris has succeeded at consistently delivering complex projects, from entitlements to bond exonerations. He has been a licensed California General Building Contractor since 1982 and has built numerous homes and developments in Nevada and California.

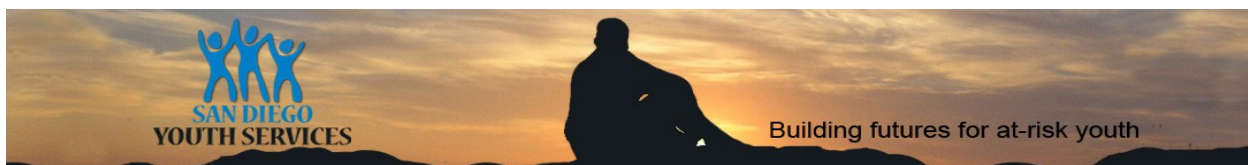
A resident of San Diego for 20 years, Chris has often volunteered his building experience to local community efforts. We at Affirmed are excited to have an outstanding person such as Chris Earl join our team.

Mrs. Betty Stowe : Project Accountant



An accountant for over twenty years, Betty Stowe joins our team with experience in both project and construction account management. Most recently, Betty worked for City Works, Trans West Housing, Keystone Communities and Garden Communities. Here at Affirmed, Betty will be responsible for specific property accounts including accounts payable, invoice reviews and check requests. This also includes the processing of 1099's, vendor maintenance, project loan draws (including change orders, preliminary notices, lien releases, etc.,)

Originally from Louisiana, Betty has lived in the San Diego area for over 30 years. She brings expertise and years of experience to Affirmed and we are extremely pleased she will be working with us.



Feature Article: Serving and Saving San Diego's Homeless Youth

By: Anna Scott, Senior Project Manager



It is estimated that there are 2,500 children between the ages of 12 and 17 that are homeless, living on the streets of San Diego. This number more than doubles if you include 18 year olds. Many of these are kids escaping violent homes, exiting foster care or falling through the cracks after the loss of parents. Working as a volunteer with San Diego Youth Services, I have found an opportunity to make a difference in our community. "Volunteering with SDYS and going out on outreach gives me a chance to talk to the kids on the street, provide them with food and creature comforts and establish trust so they are comfortable tapping into resources, services and housing opportunities. It's immensely rewarding to know we can make a difference, but it's also socially and fiscally the right thing to do. The alternative is that we pay the high human and financial costs when they end up in the emergency rooms, in trouble with the law, or worse." To learn more about how you can help, please visit www.sdyouthservices.org.



Affirmed Housing Group is dedicated to sustaining and improving the viability of California communities through the development of well-designed and professionally-managed affordable housing. We deliver quality affordable housing to work-force and senior households in greatest need. We utilize in-fill land, sustainable building methods, and renewable energy to create environmentally responsible housing opportunities for California low-income households.

If you are interested in improving your community please contact Jeff Edgren at Jeff@affirmedhousing.com

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