

Affirmed Housing News



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"Work, work, work, work, work" Rhianna

Ventaliso Rehabilitation

Built in 2001, Ventaliso consists of three, two story buildings with 48 one, two, and three bedroom homes. The community will undergo major renovations to both interior, exterior, and community landscape. Construction will be completed in September 2016.



Cielo Carmel

Affirmed's first inclusionary housing community, Cielo Carmel, is nearing completion with phase one set for opening in June and phase two in early September. The community has been designed by the same architect as the neighboring market rate property, to ensure that the two developments blend seamlessly with the Carmel Valley neighborhood. Cielo Carmel offers 197 one, two and three bedroom apartment homes to families who earn 50%-60% AMI.

*below, two interior images of a nearly completed unit



Eastgate

Located in San Marcos, Eastgate will feature 42 studio, one, two, and three bedroom apartments. The mixed use community features 7200 sq ft. of commercial space. Eleven homes are set aside for income qualified Veterans. The new community is part of the City of San Marcos master plan to enrich the Creekside District.

Cypress

Coming soon to downtown San Diego. Cypress will feature 62 studio units in a six story building. Designed by architect [Carrier Johnson](#), the sleek modern structure will target the special needs population and will be an aesthetically pleasing addition to downtown.



Construction @ Cypress

Below are images of the vapor barrier being placed on top of the footings. The vapor barriers are used for damp proofing and will resist any diffusion of moisture underneath the building. Most importantly, the barriers will keep any harmful vapors from rising into the building.



This quarter we highlight: Joel Incorvaia of Incorvaia & Associates

Attorney for Affirmed Housing since inception, Joel Incorvaia is practically a part of the Affirmed team. AH President Jim Silverwood first met Joel when he was working for a large law firm. A determined and established lawyer, Joel eventually started his own practice, Incorvaia & Associates, and where Joel goes, Affirmed follows. Many Affirmed success are due to our outstanding relationship with Joel.



"Back when I was just starting out, I got a referral to work with a large law firm. I met Joel and immediately trusted him, he is very knowledgeable on the many rules and regulations regarding land acquisitions, entitlements and financing. When Joel went out on his own to start his own firm, I was sure to follow him and our business relationship has grown ever since. His expertise is an asset to my firm."

Jim Silverwood, President, Affirmed Housing

To learn more about Incorvaia & Associates, [Click Here](#)

Project spotlight: Sonoma Court

WINNER

Novogradac Renewable Energy Power Awards, Small Community Project



Recently renovated, Sonoma Court is very worthy of this accolade. The \$13 million renovation included seismic upgrades in efficiency resulting in 70% lower utility bills and a community that is now Virtually Net Zero! Sonoma Court is an example of how aging communities can be upgraded to enhance both resident lives and the environment. This is Affirmed's second year winning this award! We are so proud to be a leader in environmentally friendly communities.

[Click here for more information on the Novogradac Renewable Energy Awards](#)

Special shout out to all our partners involved in the renovation of this community including:

Rodriguez Associates, HA Builders, Masson & Associates, Darsono Design, Solar Tec, Nexus for Affordable Housing, Solari Enterprises, PNC Bank Real Estate, WNC & Associates, JP Morgan Chase, US Bank, SD County HCD, California Municipal Finance Authority, CA Department of Development Services and the City of Escondido.



Sonoma Court is home to 61 families and offers brand new appliances, new landscaping, exterior renovations and most importantly, extremely low utility bills. Property management offers residents numerous opportunities for interaction including an afterschool program for resident children and holiday events for all residents.

Property manager, Luisa Rodriguez, of [Solari Enterprises](#) works hard to offer the residents a wonderful place to live with numerous opportunities to interact with their neighbors and enhance their livelihoods.



Did you know...

The recent renovations at Sonoma Court featured the installation of numerous solar panels which generate 256,000 kiloWatts of power. Energy upgrades paved the way for approximately \$460,000 in funding. Special thank you to our energy consultant [Solar Tec](#).



In case you missed it!

James Silverwood, President and CEO of Affirmed Housing, Appointed as Chair of California Housing Consortium

Silverwood to Serve as Key Advocate for Affordable Housing across California

Affirmed President James Silverwood, will serve as Board Chair for the California Housing Consortium (CHC) for 2016. This role leverages Mr. Silverwood's decades of experience as an affordable housing developer and his passion to eradicate homelessness in California.

[CHC](#) is a non-partisan advocate for the production and preservation of affordable housing for low- and moderate-income Californians. The organization represents the development, building, financial, and public sectors, united to ensure that every Californian has a safe, affordable place to call home. "I am honored to be the incoming Chairman of this organization that leads the promotion of affordable housing in California," says James Silverwood, President and CEO of Affirmed Housing. "The CHC plays a critical role in keeping low- and moderate-income housing a priority for our legislative leaders, whose decisions affect millions and the economic health of California."

James Silverwood, President and CEO of Affirmed Housing, joined the CHC Board in 2010 and has served as Vice Chair the last two years. Mr. Silverwood has over 34 years of experience in real estate development. Under his direction, Affirmed Housing has secured over \$800 million in financing and tax credit equity, and is a regional leader in developing innovative new affordable homes and acquiring/rehabilitating communities for

affordable housing. He has served on numerous boards and committees, including the Board of the San Diego North County Building Industry Association, the California State Treasurer Housing Finance Advisory Committee, Local Initiatives Support Corporation (LISC), and San Diego Housing Federation.

Assembly Speaker [Tony Atkins](#), says, "I want to congratulate my friend Jim Silverwood on becoming the Chair of the California Housing Consortium. Jim has been a valuable community partner in helping create more affordable housing, and I'm pleased he'll be able to help CHC as we push for more affordable housing resources in our state."

Residents receive coveted scholarships via Affordable Housing Management Association (AHMA)

We are thrilled to share that four residents from Affirmed Housing communities have been chosen to receive 2016 AHMA Scholarships! One recipient is receiving a \$3,000 scholarship and the other three recipients are receiving \$2,000 scholarships, for a total of \$9,000!

Congratulations to: **Tesoro Grove resident Ana Gutierrez** who will attend UCLA in the fall, **City Scene resident Mina Marjanovic**, the first college student in her family attends CSU Chico, **Creekside Trails resident Francisco Lopez** who is studying criminal justice at SDSU, and **Orange Gardens Resident Jorge Carrera** who will pursue biology at UC Riverside.

We are excited for our residents, their families and proud of their dedication to education.

To learn more about the Affordable Housing Management Association [click here](#)



Navy Bay Bridge Run/Walk

We are pleased to share that our own Kelli Elliott, Ruren Clemente and Brandy Willetts successfully participated in the Navy's 30th annual run/walk. The successful event was attended by thousands of San Diegans in support of our Navy. Way to go ladies!

To learn more and see upcoming Navy events, [click here](#)



and a recipe to share, from our free cooking class e.a.t.



Recipe:

Peach Coffee Cake

- 6 peaches, pitted and cut into 8 slices each
- 1 tsp cinnamon
- 1/2 lemon, juiced
- 2 cups all purpose flour
- 2 tsp baking powder

- 1/2 lb unsalted butter, (2 sticks) at room temperature
- 1 1./3 cups brown sugar
- 1/8 tsp salt
- 2 large eggs
- 1 tsp vanilla

1. Preheat the oven to 350 F
2. Using the paper wrappings from the butter, lightly butter an 8" x 11" glass baking dish or 9" springform pan.
3. In a large bowl, mix the peach slices, lemon juice, and cinnamon together with your hands, making sure peaches are well coated in cinnamon.
4. In a medium bowl, beat the butter, brown sugar, and salt, either with a wooden spoon or an electric mixer. Stop when the mixture is fluffy and has lightened in color. Add the vanilla, then the eggs one at a time, fully mixing in the first before adding the second.
5. If using an electric mixer, switch to a wooden spoon and add the flour mixture into the butter mixture, gently incorporating it until it's smooth. The batter will be quite thick.
6. Spread half the batter over the bottom of the buttered pan. Evenly distribute 24 of the peaches over the top. (there should be 48 in total) Spread the other half of the batter over the peaches, then top with the remaining peaches. Sprinkle with a tablespoon or so of sugar and place the cake in the oven.
7. Bake for one hour or until a knife inserted into the center comes out clean.

\$0.75 a serving. \$9.00 total

*Recipe courtesy of "Eat well on \$4/day, Good and Cheap" cookbook that is distributed, for

Interested in affordable housing? Visit our website for housing opportunities, just [click here](#)

Let's build some housing!

Contact our Director of Acquisitions, jeff@affirmedhousing.com

Headquartered in San Diego, Affirmed Housing 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 dynamic, professionally-managed, high-quality, green multifamily housing.

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