

# Affirmed Housing News



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### Construction updates



#### **BELLA VITA in Carson, CA**

This new development will offer 65 one and two bedroom apartment homes for Seniors who earn 30%-60% Los Angeles County AMI. Offering approximately 3000 sq.ft. of commercial space, Bella Vita residents will have access to community gardens, a theater area and park space. Bella Vita is being built by **HA Builders** and designed by [Withee Malcolm Architects](#). Funding sources include [City of Carson](#), [Raymond James](#) and [US Bank](#)

#### **PATH Metro Villas in Los Angeles, CA**

PATH Metro Villas will offer 62 studio and one bedroom apartments to those who earn 20%-60% AMI. Fifty one units will be designated as supportive housing units, and fourteen will be designated for low

income households earning no more than 60% AMI.

This new development will offer supportive services and will offer large community meeting spaces, management offices, and outdoor community space.

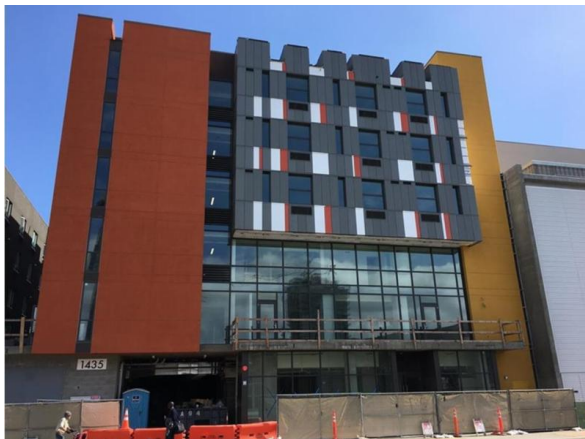
Designed by [Killefer and Flammang Architects](#). This development will help PATH to further their mission to help the homeless.



### Cypress and Eastgate

Located in downtown San Diego, Cypress (pictured below on the left), will offer 62 permanent supporting housing studio apartments targeting the special needs population with an average of 40% AMI. Designed by [Carrier Johnson + Culture](#), Cypress will be the first ground up development by **HA Builders**. Cypress is being funded by the [San Diego Housing Commission](#), [HCD](#), [Raymond James](#), and [Bank of the West](#).

In San Marcos, CA., 42 families will soon be living in new apartment homes located minutes from public transit, local shops, and the local highway. Eastgate (pictured on the right) will offer mainly two and three bedroom apartments. The three story community will offer ground floor retail near Grand Avenue and will offer eleven apartments designated as HOME units targeting income qualified Veterans. Eastgate development and finance team include: [Dhalin Group](#), [Masson & Associates](#), [City of San Marcos](#), [County of San Diego](#) via HOME funds, [US Bank](#) and [WNC](#).



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### Featured Consultant

#### Darsono Cunningham or Darsono Design

Darsono Cunningham of Darsono Design has been a consistent landscape architect consultant for over 20 years. Working with Darsono Design, Affirmed has won many awards for outstanding community including: Vermont Villas, Arbor Green, Paseo Pointe, Monte Vista, Orange Garden and more. Most notable, Darsono was in charge of the complete landscape renovation at Sonoma Court, in Escondido, CA. Winner of multiple awards including most recently Novogradac, Renewable Energy Power Awards and San Diego Housing Federation, Ruby Awards, Darsono's landscape design of the community hailed many praises of the "night and day" renovations.



**Contact Darsono Design @ (858) 541-2007**

### **California Housing Consortium turns 20!**

On May 11, the California Housing Consortium celebrated its 20th birthday at the annual policy forum in Los Angeles. Affirmed President, and current Chairman of the CHC board Jim Silverwood led the packed event which included a federal policy discussion, and a keynote by former Senator Barbara Boxer. The event also included the annual "Legacy Of Collaboration" award which was presented to Lisa Hershman of Housing California, Amie Fishman of NPH Northern CA., Alan Greenlee of SCANPH, and Stephen Russell of SDHF. The California Housing Consortium is a non-partisan advocate for the production and preservation of housing affordable to low- and moderate-income Californians. CHC represents the development, building, financial, and public sectors united in their goal that every Californian has a safe, affordable place to call home. For more information about the housing consortium, [click here](#).

From left to right:

CHC members in Washington DC this past Spring to meet with legislatures. Jim Silverwood speaking at the CHC event, and Senator Barbara Boxer giving her keynote address.





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### Introducing...HA Builders

HA Builders is a new construction company formed by President Jim Silverwood, and President of construction, Micah Spano. HA will build and renovate communities for Affirmed Housing.

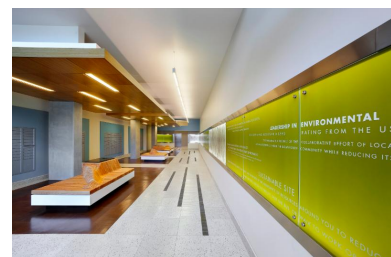
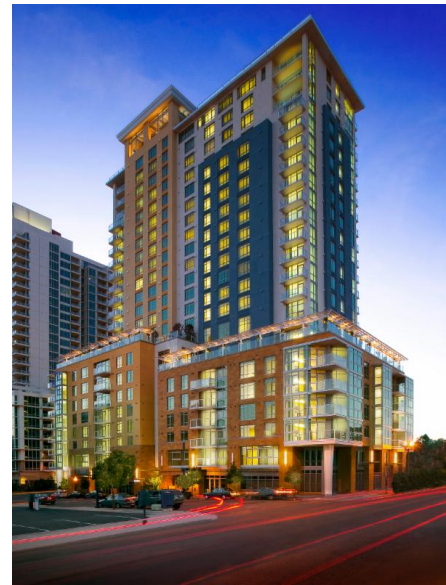
Currently, HA Builders is working on the new construction of both Cypress, in downtown San Diego, and Bella Vita, in Carson CA. Previously, HA Builders was the general contractor of the renovations at both Sonoma Court, in Escondido, Allanza, in Indio, and Ventaliso in San Marcos.

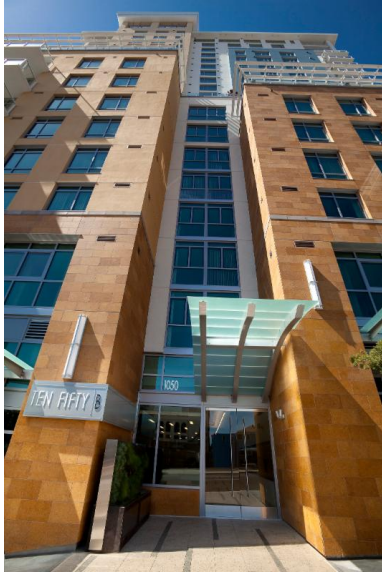


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### Featured Community: 1050B

As one of Affirmed's greatest endeavors to date, 1050B is an affordable high rise located in downtown San Diego. Developed during the economic downturn in 2009, 1050B is the first, 100% affordable housing high rise in Southern California, and is one of Affirmed's most complex housing products. Initially a stalled market rate development site, Affirmed acquired the location and using strategic financial strategies, built 1050B. The community offers 229 studio, one, two and three bedroom apartment homes for those who earn 20%-60% AML. On site manager Jenny Davenport, of Solari Enterprises, offers residents multiple opportunities to engage in community activities. For instance, residents are offered finance workshops, exercise classes, monthly birthday celebrations, annual holiday parties and more. 1050B development team includes [Turner Construction](#), [Martinez & Cutri Architects](#), [Project Design Consultants](#), and [DeLorenzo Incorporated](#). Financial team includes [San Diego Housing Commission](#), [Boston Capital](#), and [US Bank](#).





### 1050B is LEED GOLD Certified

**" LEED-certified buildings are resource efficient. They use less water and energy and reduce greenhouse gas emissions. As an added bonus, they save money."**

1050 B Features include:

- PV & Solar Thermal panels

Water efficient, low-flow fixtures in all units

- Construction materials are of recycled content, low VOCs, and manufactured locally
- Approximately 90% of units offer views, allowing occupants to open window coverings to let in natural light, thus reducing daytime electricity usage for interior lighting. Energy efficient windows help keep apartments cool in the summer, warm in winter.

To learn more about the LEED program, [click here!](#)

Below, left to right: Solar hot water boiling system; Rooftop solar panels; Unit utilities include low flow fixtures and energy star appliances





The proposed changes to the corporate tax rates freezes funding for affordable housing, according to James Silverwood, president and CEO of Affirmed Housing Group and Chairman of the California Housing Consortium. Silverwood recently discussed the issues surrounding the slowed pace in this exclusive.

**GlobeSt.com:** What impact has the proposed overhaul had on affordable housing?

**James Silverwood:**

The proposed federal government tax overhaul has slowed the affordable housing industry to a pace that will further impede efforts to provide housing at a reasonable cost for millions of Americans. A tedious process filled with red tape, the development of affordable housing takes at least a year or two of planning before construction can begin. As we have heard, the new administration has vowed to lower taxes for business, which unfortunately has resulted in a halt since December 2016 in the issuance of letters of intent from major investors across the board. The big banks are in a holding pattern and although they are still interested in the LIHTC program as it meets their federal mandate for CRA investments, they have been reluctant to commit to specific deals, and those they have committed are at much higher yields and thus lower prices paid to affordable housing developers for the tax credit.

**GlobeSt.com:** How have you seen the impacts of this issue first hand?

**Silverwood:** Our firm, for example, currently has a California pipeline of over 900 affordable homes for families, seniors, homeless and our veterans. Those 900 homes are slated to begin construction in 2017 and 2018, and for the most part are only missing the tax credit award or funding commitment for the LIHTC. Because of the disruption in the marketplace, some of those homes, sorely needed as they are, may never come to fruition.

The gap in housing available is going to have an immense effect on our economy. Currently, the availability of affordable housing is minimal and the shortfall of past production has led to national housing issues. These issues will worsen. In the state of California, one in three families can't afford their rent and 1.5 million households in California pay more than half of their income on rent. This means choosing between paying rent or buying medication, buying school supplies, car repairs, even food, which should not be the way our society functions. This includes approximately 669,207 families with children, 332,821 seniors, 250,185 disabled persons and 94,603 veterans.

**GlobeSt.com:** What are you proposing as a call to action?

**Silverwood:** The current housing crisis is unprecedented and worse than anything in California history. Not only are Californians affected, but the housing crisis spans the nation. We call on Congress to not only protect the LIHTC but to increase the allocation of credits and fix the 4% credit rate, and for the investment community including the big banks to move forward now with its investments before we create an even bigger housing crisis.

To read more, visit [globest.com](http://globest.com) or [click here](#)

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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](mailto: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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