



Affirmed Housing Celebrates Grand Opening of New, Supportive Housing Development in Los Angeles

LOS ANGELES; Oct. 4, 2023: Affirmed Housing, a leading provider of affordable housing throughout California, announces the completion of Asante, a new, supportive housing development located at 11001 S. Broadway in Los Angeles. Asante features 55 GreenPoint Rated apartment homes with onsite amenities and services support designed to help break chronic cycles of homelessness and elevate quality of life goals. A celebratory block party with live music and entertainment was held on Sept. 30 to commemorate Asante's grand opening and included special guests L.A. Mayor Karen Bass and Councilmember Marqueece Harris-Dawson.

In her opening remarks, Mayor Bass commented on the importance of building more housing resources for vulnerable populations and praised Councilmember Harris-Dawson's exemplary record for bringing projects, like Asante, to fruition in his district.

"A home is more than just four walls and a roof, it's a place where people can live comfortably and experience peace and belonging," said Councilmember Harris-Dawson. "This milestone represents a new chapter for Asante's residents, who now have the resources and support needed to enhance their quality of life for the long term. Resources like what Affirmed Housing has provided with Asante are key to building a better future for society's most vulnerable citizens."

Joe Ybarra, an Asante resident, said "I live here now, I am going to school, and I am a new man."

Asante delivers 54 affordable studio- and one-bedroom apartments for unsheltered seniors, as well as one two-bedroom apartment reserved for the onsite property manager. Each unit comes furnished with a bed, dresser, table and chairs and kitchen appliances. Located on the ground floor are shared laundry facilities, a community room, a computer room, a spacious lounge area, bike storage, and secured offices for onsite case managers and the property manager. An outdoor community space is situated on the rooftop. Five surface parking stalls (including one handicapped) are located at the back of the property near a secondary building entrance for management staff. To achieve GreenPoint Rated status, Asante leverages several sustainable and energy efficient systems, including low water use landscaping, Energy Star appliances and solar hot water.

“There are a million pathways leading to homelessness, but only one way out. Asante is a transformative project that provides vulnerable citizens a safe environment to stabilize and call home, as well as the resources and support to maintain a better quality of life for the long term,” said Affirmed Housing President Jimmy Silverwood. “Asante represents a new chapter for its residents and for this community.”

In addition to housing, residents have access to complementary supportive services administered by Asante’s onsite provider, The People Concern. One of Los Angeles County’s largest social service agencies, The People Concern specializes in providing integrated programs and care, including comprehensive, wrap-around case management and services coordination, that are designed to help achieve long term housing stability and self-sufficiency.

At the grand opening of Asante Apartments, The People Concern's CEO John Maceri expressed his deep commitment to the project, saying, "We are honored to be the service provider on site because we believe that people should not only have housing but should be able to thrive within it." He continued, "We feel privileged to be part of this new housing development, of this day and, more importantly, to be part of this community."

To develop Asante, Affirmed Housing utilized Proposition HHH funds from the City of Los Angeles, federal low-income tax credits from the California Tax Credit Allocation Committee (CTCAC), and tax-exempt bonds from the California Debt Limit Allocation Committee (CDLAC). All of the restricted apartment units are supported by project-based vouchers (PBVs) from the Housing Authority of the City of Los Angeles (HACLA). Construction and permanent loans were provided by Pacific Western Bank and Raymond James contributed to Asante’s tax credit equity.

About Affirmed Housing

Affirmed Housing is a leader in affordable, multifamily housing development, delivering safe, sustainable, high-quality communities for families, veterans, seniors and people experiencing homelessness. The company works with municipalities and private owners throughout California to promote housing stability and neighborhood well-being by leveraging deep expertise in public finance, low-income housing tax credits, and tax-exempt bond finance, as well as site selection, engineering, architecture, construction, relocation and marketing. Since 1992, Affirmed Housing has financed more than \$2.8 billion in affordable and supportive development, with 5,800 units developed or under development in 70 communities. The company has offices in San Diego and San Jose. Visit: www.affirmedhousing.com.

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