



Jamboree

Doria Apartment Homes Phase II | Fact Sheet

Concept: Provide high-quality workforce housing to 74 families who earn between 30% and 60% of the area median income (AMI) in a community with excellent job and educational opportunities. For example, a family of four earning \$41,175 (45% of area median income) will pay about \$1,109/month in rent for their three-bedroom home.

Rent: \$256-\$1,331 per month based on family size and income level*
[*subject to change based on annually published HUD rents for Orange County]

Occupancy: November 2013

Location: 1000 Crested Bird, Irvine, CA 92620

Description: Doria Apartment Homes Phase II is Jamboree's second development in partnership with the Irvine Community Land Trust (ICLT). Additionally, 10 homes are set aside for residents who receive services through the Mental Health Services Act (MHSA). Construction was completed in November 2013.

The Spanish Colonial-style architecture integrates seamlessly with the aesthetic fabric of the surrounding Stonegate community of Irvine. The development features 15 one-bedroom, 36 two-bedroom, and 23 three-bedroom apartment homes. Each of the three-story garden-style buildings is designed around a central courtyard. Residents have access to the pool, tot lot and 3,000 square-foot community building that includes the management offices, kitchen, computer lab and multi-purpose room for resident services provided by Housing with HEART, Jamboree's Resident Services Group.

In Jamboree's ongoing commitment to sustainability, Doria's Phase II is designed to achieve a LEED (Leadership in Energy & Environmental Design) for Homes certified Gold rating. This lowers energy consumption, provides a cost-saving benefit and promotes the health of residents. The LEED Green Building Rating System is the nationally accepted benchmark for the design, construction, and operation of high-performance green buildings. LEED promotes a whole-building approach to sustainability by recognizing performance in five key areas of human and environmental health: sustainable site development, water savings, energy efficiency, materials selection and indoor environmental quality.

Each home is equipped with an ENERGY STAR refrigerator, dishwasher, microwave and stove and the property exceeds Title 24 energy efficiency standards by at least 17.5%. Parking includes a combination of tuck-under garages, on-grade spaces and stand-alone garage buildings.

These 74 apartment homes are the last of the two-phase Doria development which encompasses a total of 134 apartment homes. Doria is an integral part of the Stonegate Master Plan in Northern Irvine, a square-mile development that includes residential units that consist of single-family detached homes, townhomes, condominiums, and rental apartments.

Green Features

- Community garden for residents
- Exceeds Title 24 energy efficiency standards by at least 17.5%
- ENERGY STAR refrigerators, dishwashers and microwaves in each unit
- ENERGY STAR bathroom fans exhausted to outside and humidistats as required
- Flow reducers in kitchen and bathroom faucets and ultra low-flow toilets
- No-VOC interior paint
- Formaldehyde-free or low-VOC fully sealed laminate cabinets, countertops and shelving
- CRI Green Label Plus and low-VOC carpeting, pad and low-VOC adhesives
- Efficient landscape irrigation system using only reclaimed water

Amenities: (from Phase I)

- Community center with computer lab, tutoring/arts & crafts room and kitchen
- Swimming pool and Jacuzzi spa with patio area, tot lot, barbecue/picnic areas
- Laundry facility
- Free resident access to Internet within each home
- Free onsite resident services provided by Housing with HEART
- Onsite community manager

Proximity:

- ¼ mile from Woodbury Town Center, a neighborhood retail shopping center that includes two grocery stores, a family and urgent care medical group and a pharmacy

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- ½ mile from “The Commons,” a 30-acre central gathering place that offers athletic fields, a playground, recreation swimming pools for neighborhood use
- Less than one mile from nearest bus service provided by Orange County Transportation Authority (OCTA)

Education: The Irvine Unified School District (USD) ranks among the finest educational systems in the nation. Students will attend Stonegate Elementary School (½ mile), Sierra Vista Middle School (1.8 miles) or Northwood High School (1.9 miles). Irvine Valley College is four miles and UC Irvine is 10 miles from the property.

Resident Services: Jamboree's Resident Services Group, Housing with HEART, complements Jamboree's belief in creating communities that provide opportunities and resources for residents to enrich the quality of family life. Resident services are specifically tailored to meet the unique needs of Doria residents. These programs include activities such as homework assistance and tutoring for young people, plus health and wellness programs and community-building activities for all residents. An onsite program coordinator will assist residents in accessing local community services. The inclusion of fully funded, ongoing supportive services will enable the handful of residents with special needs to live in permanent housing. HOMES, Jamboree's Resident Services Group for Special Needs, ensures that services are customized and supplement services provided by Telecare South, the Orange County Healthcare Agency's Full-Service Partner, to meet the needs of these residents.

Jamboree's Role

- Secured ground lease
- Operate property long-term
- Managing construction, marketing and lease-up
- Secured all project financing
- Coordinating all architectural and engineering plans
- Oversee third-party property management provided by The John Stewart Company
- Coordinate with MHSA service provider
- Provide free onsite programs and supportive services through Jamboree's Resident Services Group

Other Stakeholders:

- The Irvine Company - \$6.3 million in tax credit equity
- Irvine Community Land Trust - \$1.6 million in construction financing
- City of Irvine - \$599,853 in construction and permanent financing
- U.S. Bank - \$12.9 million in construction and permanent financing
- County of Orange - \$1.17 million in construction/permanent financing
- California Housing Finance Agency (Mental Health Services Act) - \$1.1 million in permanent financing
- U.S. Department of Housing and Urban Development - \$380,000 in Community Development Block Grant (CDBG) funds and \$900,000 of HOME funds

Construction:

- **Architect:** KTG Y Group, Inc.
- **Landscape Architect:** MJS Design Group
- **General Contractor:** Wermers Multi-Family Corporation
- **Property Management:** The John Stewart Company

Income Formula: 22 units at 30% area median income | 18 units at 60% area median income
33 units at 45% area median income

Density: 27.4 dwelling units per acre | **Total Acreage:** 2.70

Sq. Ft./Unit: One-bedroom = 762 sq. ft. | Two-bedroom = 971 sq. ft. | Three-bedroom = 1,168 sq. ft.

Costs:

\$ 4,710,000	Land Cost
\$ 5,530,333	Soft Development Costs
<u>\$ 9,700,000</u>	Hard Construction
\$19,940,333	Total Development Costs
\$207.92/sq. ft.	Total Development Costs (based on total square footage excluding land value)
\$269,464	Overall Per Unit Cost

About ICLT: Established in 2006 by the City of Irvine, the Irvine Community Land Trust (ICLT) creates permanent affordable home ownership, rental and special needs housing opportunities. It is the city's key entity to ensure full spectrum housing for residents of all income levels. Doria Phase II is ICLT's second joint venture development with Jamboree and a strategic first step in realizing its goal to provide 5,000 units of permanent affordable housing in the City by 2025. When achieved, this will equate to more than 50% of the City's vision of 9,700 affordable units by that same year. ICLT is one of Southern California's first Community Land Trusts (CLT) – and the only one established by a cooperative municipality. The CLT model balances the interests of individual homeowners and renters with the public interest in the preservation of scarce public resources, providing homeowners with housing security, equity and a legacy to leave their heirs, all at an affordable price and providing renters with a stable and affordable housing opportunity. For more information, go to www.irvineclt.org.

About Jamboree: Founded in 1990, Irvine, CA-headquartered Jamboree Housing Corporation is an award-winning, broad-based nonprofit housing development company that develops, acquires, renovates and manages permanently affordable rental and ownership housing throughout California for working families, seniors and people with special needs. HOMES, Inc. and Housing with HEART are 501(c)(3) organizations and comprise Jamboree's Resident Services Group. A leading nonprofit developer, Jamboree is committed to sustaining excellence with high quality affordable housing that is good for the environment, the economy and local communities. It currently has \$233 million in affordable housing projects in its development pipeline and a \$1 billion asset portfolio that includes the development of and/or ownership interest in more than 7,000 homes in more than 70 California communities. Currently, Housing with HEART programs and services that foster learning, health and community building are offered at 30 Jamboree communities with designated staff at each location. For more information, go to www.jamboreehousing.com