



Jamboree

El Monte Gateway | Fact Sheet

Concept: Provide affordable, workforce housing to 132 families who earn between 30% and 60% of the area median income (AMI). For example, a family of four earning \$36,675 (45% of area median income) will pay about \$969/month in rent for their three-bedroom home.

Rent: \$466-\$1,184 per month based on family size and income level*
[*subject to change based on annually published HUD rents for Los Angeles County]

Completion: Slated for July 2015

Location: Corner of Rio Hondo Channel and El Monte Transit Station (3501 Santa Anita Avenue)

Description: **El Monte Gateway** is Jamboree's first development in partnership with the City of El Monte. The El Monte Gateway property is a 132-unit affordable apartment community for families located on 1.84 acres in El Monte, California. The current use of the site is as the City's Public Works yard, and is located adjacent to the newly renovated bus terminal, which is the largest of its type on the west coast, and is part of a larger master-planned, transit-oriented development. The project is the first phase of a mixed-use development that will ultimately include an additional 352 market-rate apartments and 25,000 square feet of retail space. Grapevine Advisors, LLC, is the master developer.

The affordable housing development is four stories of Type IV (wood frame) construction over one level of underground parking. The development will be comprised of 39 one-bedroom units, 50 two-bedroom units, and 43 three-bedroom units. Residents will have access to laundry facilities, a central courtyard with barbecues, a tot lot, outdoor seating areas, and a 3,350 square-foot community building that will include a kitchen, computer lab and multi-purpose room for onsite resident services provided by Housing with HEART, Jamboree's Resident Services Group.

In Jamboree's ongoing commitment to sustainability, the development is designed to achieve a LEED (Leadership in Energy & Environmental Design) for Homes certified Silver 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.

Green Features

- Exceeds California's 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

Amenities:

- Community center with computer lab, fitness center, tutoring/arts & crafts room and kitchen
- Tot lot and barbecue/picnic areas
- Laundry facility
- Bike storage in garage
- Two elevators
- Free onsite resident services provided by Housing with HEART
- Onsite community manager

Proximity:

- ¼ mile from Regional Transit Center, Bus Stop (Santa Anita & Ramona), Pioneer Park, Rio Hondo bike trail, pharmacy, medical and dental clinics
- ½ mile from Fletcher Park and the El Monte Community Hospital
- Less than one mile from two grocery stores and El Monte public library

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Education:	The El Monte City School District and the El Monte Union High School District are located in the heart of the San Gabriel Valley. Columbia Elementary and El Monte High Schools are less than one mile and Rio Hondo College is less than nine 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 and health. Resident services are specifically tailored to meet the unique needs of El Monte Gateway 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.	
Jamboree's Role:	<ul style="list-style-type: none">• Secured all project financing• Operating property long-term• Managing construction, marketing and lease-up• Coordinating all architectural and engineering plans• Overseeing third-party property management provided by EPMI, a Bayside Company• Providing free onsite programs and services through Jamboree's Resident Services Group	
Other Stakeholders:	<ul style="list-style-type: none">• Grapevine Advisors, LLC - master developer• City of El Monte - \$9.9 million, including \$2.5 million of HOME Funds from U.S. Department of Housing & Urban Development (HUD) for land acquisition, development and permanent financing• Union Bank - \$23 million in investor equity• Union Bank - \$4.4 million in permanent financing• Jamboree Housing Corporation - \$225,000 in deferred developer fees	
Construction:	<ul style="list-style-type: none">• Architect: MVE Institutional• General Contractor: KPRS Construction Services, Inc.• Property Management: EPMI, a Bayside Company	
Income Formula:	34 units at 30% area median income	40 units at 50% area median income
	31 units at 45% area median income	26 units at 60% area median income
Density:	71.74 dwelling units per acre	
Total Acreage:	1.84	
Sq. Ft./Unit:	One-bedroom = 605 sq. ft. Two-bedroom = 792-872 sq. ft. Three-bedroom = 1024-1074 sq. ft.	
Costs:	\$ 4,500,000	Land Cost
	\$ 9,750,000	Soft Development Costs
	\$23,323,000	Hard Construction
	\$37,573,000	Total Development Costs
	\$174.00/sq. ft.	Total Development Costs (based on total square footage excluding land value)
	\$284,243	Overall Per Unit Cost
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	