

Compass Rose | Fact Sheet

Provide high-quality housing to 46 families who earn between 30% and 60% of the area median income (AMI) in a Concept: community with excellent job and educational opportunities.

\$520 to \$1,700 per month based on family size and income level* Rent: [*Rents are net of utility allowances and subject to change based on annually published HUD rents for Orange County]

Location: 312, 324, 400 W. Valencia Dr., 411 W. West Ave. and 524 S. Ford Ave., Fullerton, CA

Completion: April 2019

Compass Rose is an affordable new construction development for families on a site located at the southeast corner **Description:** of West Valencia Drive and South Highland Avenue in the City of Fullerton. The scattered site development consists of 10 individual parcels that were merged into five lots through the entitlement process. Over the last 10 years, the City of Fullerton and the former Fullerton Redevelopment Agency have invested more than \$22.7 million to buy properties in the centrally-located Richman Park neighborhood with the goal of eliminating blight and overcrowding as well as bringing much needed affordable housing to this north Orange County city. More than 30 properties were purchased and some have already been developed as affordable for-sale homes. Compass Rose provides the affordable rental component of this master plan.

> Located near the heart of downtown Fullerton, the development offers 14 one-bedroom, 20 two-bedroom, and 12 three-bedroom apartment homes in five two-story garden style buildings on the 1.76-acre site. Special consideration was made to match the neighboring architecture with a craftsman-style design. The exterior of each building is a combination of stucco, metal panels and stone accents. The buildings are oriented throughout the site so that the community service center - with interior and exterior amenities - serves as the focal point of the development.

> **Compass Rose** features an approximately 2,800-square-foot community building with flexible recreational space, onsite management offices, kitchen facilities and space where free, onsite resident services are provided to all residents and the surrounding Richman Park neighborhood. Recreational space includes picnic tables, barbecues, and a tot lot. Each building has its own laundry facility, most apartments have a garage, and there is on-grade parking for guests.

In Jamboree's ongoing commitment to sustainability, the development is designed to achieve a LEED (Leadership in Energy & Environmental Design) for Homes certified Gold rating. This lowers energy consumption, provides a costsaving benefit to 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 • ENERGY STAR refrigerators, dishwashers, and lighting fixtures in each unit Features:
 - Flow reducers in kitchen and bathroom faucets
 - Water-efficient, low-flow toilets
 - Central boiler system
 - Use of low-VOC interior paint and paperless drywall in bathrooms
 - CRI Green Label low-VOC carpeting, underlayment and low-VOC adhesives
 - Indoor air quality management plan and verification testing during construction
- Amenities: •Community center with activity rooms
 - Barbecue, outdoor fitness areas, and tot lot
 - Onsite property management
 - Onsite resident services

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Proximity:	 .17 miles from Richman Park .20 miles from St. Jude Health Center .30 miles from five bus service lines .60 miles from Fullerton Transportation Center .60 miles from markets and stores 	
Resident Services:	Jamboree's Community Impact Group complements Jamboree's belief in creating strong healthy communities that provide opportunities and resources for residents as well as those living in the surrounding neighborhood to enrich the quality of family life. Activities such as homework assistance and tutoring for young people, plus health and wellness programs for families will be provided. Resident services are specifically tailored to meet the unique needs of the Compass Rose community. An onsite program coordinator assists residents in accessing local community services.	
	for Healthy Neighborhoods, St. Jude Neighborho	ty partners that include California State University Fullerton Center od Clinic, and Richman Connect to establish a multifunctional rkforce development classes, health and wellness classes, and use events.
Jamboree's Role:	 Coordinated all architectural and engineering plans Secured all project financing Managed construction project and marketing and lease-up process Oversee third-party property management Provide resident services Operate and own property long-term 	
Construction:	 Architect: Humphreys & Partners Architects General Contractor: Advent Companies Property Management: The John Stewart Company 	
	 Union Bank: \$10.7 million tax credit equity, \$2.2 million in permanent financing, \$12.3 million in construction financing City of Fullerton: \$9.7 million 	
Other Stakeholders	financing	2.2 million in permanent financing, \$12.3 million in construction
• • • • •	financing	2.2 million in permanent financing, \$12.3 million in construction 5 units at 40% area median income 19 units at 60% area median income
Stakeholders	 financing City of Fullerton: \$9.7 million 14 units at 30% area median income 7 units at 35% area median income 	5 units at 40% area median income
Stakeholders Income Formula:	 financing City of Fullerton: \$9.7 million 14 units at 30% area median income 7 units at 35% area median income 1 manager's unit 	5 units at 40% area median income 19 units at 60% area median income Total Acreage: 1.76 acres
Stakeholders Income Formula: Density:	 financing City of Fullerton: \$9.7 million 14 units at 30% area median income 7 units at 35% area median income 1 manager's unit 26.2 dwelling units per acre 	5 units at 40% area median income 19 units at 60% area median income Total Acreage: 1.76 acres
Stakeholders Income Formula: Density: Sq. Ft./Unit:	financing • City of Fullerton: \$9.7 million 14 units at 30% area median income 7 units at 35% area median income 1 manager's unit 26.2 dwelling units per acre One-bedroom = 697 sq. ft. Two-bedroom = 80 \$12,922,664 Soft Development Costs \$10,254,000 Hard Development Costs \$23,176,664 Total Development Costs	5 units at 40% area median income 19 units at 60% area median income Total Acreage: 1.76 acres