



Ascent | Fact Sheet

- Concept:** Provide high-quality Permanent Supportive Housing for 57 formerly homeless individuals who earn between 30%-50% of the area median income (AMI) in a community with excellent supportive services and opportunities.
- Rent:** All units have Section 8 project-based vouchers (PBV) with values of approximately \$1,425/month for a studio apartment. Residents will pay a portion of the rent based on income, with average resident rent portion expected to be approximately \$283.00/month*.
*[*Rents are subject to change based on annually published HUD rents for Orange County]*
- Location:** 8180 Commonwealth Avenue, Buena Park, CA 90621
- Completion:** Slated for December 2021
- Description:** **Ascent** is an adaptive reuse development of Airport Inn – a blighted motel – into a revitalized Permanent Supportive Housing community for formerly homeless individuals and those living with mental illness. As part of the County of Orange’s goal to build 2,700 supportive housing units by 2023, **Ascent** is an example of how cities can creatively rezone assets – which currently attract a high-frequency, transient clientele – into attractive, permanent residential apartments that address affordable and supportive housing needs within a community.
- The motel conversion of **Ascent** will be comprised of an interior and exterior update of the two existing two-story buildings, in addition to the construction of a new one-story, 2,744-square-foot community center. The exterior façade of the buildings will feature a warm, contemporary architectural design with stucco walls, faux wood inlays, and natural stones. The new community center will house individual counseling rooms, small-group meeting space, a community kitchen, resident lounge, and an indoor/outdoor flex space for resident activities and meetings.
- Just beyond the community center, a courtyard with barbecues, tables, a half sports court, community garden, and inviting landscape provides additional gathering space for future **Ascent** residents. Inside the studio apartments, residents will enjoy new windows, updated cabinetry, new vinyl plank flooring, and fully furnished kitchenettes, including stovetops and refrigerators. Twenty-nine stalls of on-grade parking will be available for onsite staff, service providers, and guests.
- In Jamboree’s ongoing commitment to sustainability, **Ascent** is designed to be GreenPoint Rated in terms of energy efficiency. This lowers energy consumption and provides a cost-saving benefit to and promotes the health of residents. GreenPoint Rated provides third-party verification of green homes and acts as an independent seal of approval that reassures residents that a home is healthier, more comfortable, durable, and resource-efficient.
- Green Features**
- ENERGY STAR refrigerators, microwaves, and lighting fixtures in each unit
 - Efficient landscape irrigation
 - 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 computer lab
 - Barbecue/dining area
 - Community kitchen
 - Community garden
 - Onsite property management
 - Onsite resident services
 - Onsite counselors and counseling offices
 - Laundry facilities
- Proximity:**
- .08 mile from Orange County Transportation Authority (OCTA) bus service line 123
 - .20 miles from Lindbergh Park
 - Less than .50 mile from Joseph Medical Group, Four Seasons Pharmacy, and Orange County Health Care Agency
 - Less than 1.50 miles from two local markets

Supportive Services: Jamboree creates strong, healthy communities that provide opportunities and resources for residents, as well as those living in the surrounding neighborhood, to enrich the quality of life. Integral to the success of **Ascent** will be the inclusion of fully funded, ongoing supportive services that enable these formerly homeless residents to live in Permanent Supportive Housing with a stable environment. Delivered with a “whatever it takes” approach, this includes medication-management assistance, mental health counseling, and general life skills training. An onsite program coordinator will assist residents in accessing local community services. The Orange County Healthcare Agency’s Adult and Older Adult Behavioral Health Division (AOABH) will be the service provider for the 28 homes set aside for residents living with a mental health diagnosis.

- Jamboree’s Role:**
- Coordinate all architectural and engineering plans and entitlements
 - Secure all project financing
 - Manage construction project, marketing and lease-up
 - Asset management and oversee third-party property management
 - Provide comprehensive coordination of all onsite agencies and service providers
 - Operate and own property long-term

- Construction:**
- **Architect:** Architecture Design Collaborative
 - **General Contractor:** Jamboree’s Quality Development and Construction, Inc.
 - **Property Management:** FPI Management, Inc.

- Other Stakeholders:**
- **County of Orange:** \$8.2 million in Section 8 Project Based Vouchers
 - **California Housing Finance Agency (CalHFA):** \$4.4 million in Special Needs Housing Program construction funds
 - **National Equity Fund:** \$6.7 million in tax credit equity
 - **CIT Bank:** \$10.4 million in construction financing, \$6.7 million in permanent financing
 - **Orange County Housing Finance Trust:** \$1.2 million construction loan

Income Formula:	28 units at 30% area median income	1 unrestricted manager’s unit
	1 unit at 40% area median income	
	28 units at 50% area median income	

Density:	74.3 dwelling units per acre	Total Acreage: 0.78 acres
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Sq. Ft./Unit: Studio = 300 sq. ft.

Costs:	\$ 6,535,568	Land Cost
	\$ 6,959,263	Soft Development Costs
	<u>\$ 5,223,438</u>	Hard Development Costs
	\$18,718,269	Total Development Costs
	\$235/sq. ft.	Total Development Costs (based on total square footage excluding land value)
	\$322,729	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. A leading community development organization, Jamboree is committed to sustaining excellence with high quality affordable housing that benefits the environment, the economy and local communities. It currently has \$1.1 billion in affordable housing projects in its development pipeline and a \$3.2 billion asset portfolio that includes the development of and/or ownership interest in more than 9,500+ homes in more than 96 California communities. Currently, Jamboree offers resident services that foster learning, health and wellness, and community building at 34 Jamboree communities with designated staff at each location. For more information, visit jamboreehousing.com and follow Jamboree on LinkedIn, Facebook, Instagram, and Twitter at @JamboreeHousing.