



# PRESS RELEASE

COMMUNITY DEVELOPMENT COMMISSION OF THE COUNTY OF LOS ANGELES  
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## **CLAREMONT SENIORS AND FAMILIES ARE WELCOMED HOME**

### **The County of Los Angeles Provides \$2.75 Million in Financing for the Multi-generational Affordable Housing Development**

Claremont, March 6, 2012 – Today, the Community Development Commission of the County of Los Angeles (CDC) joined Jamboree Housing Corporation in celebrating the Grand Opening of a multi-generational affordable housing project, Courier Place. The 75-unit affordable housing community, a first of its kind for the City of Claremont and Jamboree, is designed with one-, two- and three-bedroom units for families, and one-bedroom units for seniors, all of whom earn between 30 and 50% of the area median income. In times of limited resources to build affordable housing, multi-generational developments are more prudent than creating housing for a single population.

The garden-style community, which was built in one year, is adjacent to the Claremont Transportation Center, and less than one-quarter mile from the Claremont Village, allowing easy access to public transportation, and within walking distance to shops and municipal services. Courier Place offers multi-generational services such as elevators near the senior units, tot lots, and a computer lab. The project also incorporates green design features, and anticipates receiving a LEED Platinum rating very soon.

Courier Place, which had a total cost of \$21 million, was made possible through a combination of private loans and public financing such as redevelopment funds, and tax credit equity. The CDC contributed \$1.975 million from its City of Industry Funds Program, and \$775,000 in Federal Home Investment Partnerships (HOME) funding. Each CDC funding source plays a key role in affordable housing production or preservation in Los Angeles County; however, unfortunately, each is also at risk of drastic reductions, or possibly full dissolution. In the last year alone, the HOME Program was reduced by 44%. The impact of the Federal cut is compounded by the dissolution of the State's redevelopment agencies (RDAs) as of February 1, 2012, which eliminated the 20% Low and Moderate Income Housing funds generated annually from RDAs tax increment.

Since the inception of the CDC's HOME Program in 1992, Los Angeles County has assisted in financing over 2,690 units of affordable and special needs housing using these funds. Continued raids on Federal and local housing funds jeopardize the future of affordable housing developments like Courier Place that provide low-income families and seniors the ability to live comfortably in safe, sanitary housing designed to meet their needs. Sean Rogan, CDC Executive Director stated, "Grand Openings are not only a time to celebrate the completion of a project, but more importantly, the opportunities presented to the residents moving into their new homes." The CDC is dedicated to expanding the affordable housing supply in Los Angeles County, and will fight for every dollar possible to continue "***Building Better Lives and Better Neighborhoods.***"

For more information on the CDC's HOME or City of Industry Programs, please call (323) 890-7235. All media can contact Elisa Vásquez, Public Information Officer, at (323) 890-7415.

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