



May 13, 2014
FOR IMMEDIATE RELEASE

Contact: Jennifer Gordon
CEDC Communications Manager
Office: 805-672-2575
Cell: 805-407-2615
Email: jgordon@cabrilloedc.org

CEDC TO HOLD GROUNDBREAKING EVENT FOR ITS SNAPDRAGON PLACE APARTMENTS

*New LEED platinum certified affordable rental homes being built in Ventura
for low-income families.*

Ventura, California – The Cabrillo Economic Development Corporation will hold a groundbreaking celebration for Phase I of its Snapdragon Place Apartments on May 15, 2014, from 11:00 a.m. - 2:00 p.m. at 11094 Snapdragon Street, Ventura, CA 93004-1934. Located at the corner of Snapdragon Street and Los Angeles Avenue, the Snapdragon Place Apartments will ultimately be a 50-apartment affordable home community built during two phases of construction.

The Snapdragon Place Apartments will support and enhance livability for very low-income families in the Ventura area and will include 50 one-, two-, and three-bedroom apartments affordable to very low income families (earning less than \$44,350 for a family of four, as defined by the U.S. Department of Housing and Urban Development income limits). Because the City of San Buenaventura is considered a high housing cost area, very low-income families struggle to make ends meet financially and are often paying more than 30% of their income on housing. Living in an affordable home lessens the financial burden and creates opportunities for families to use their income for other basic needs and services that are otherwise compromised, including health insurance, medication, nutrition, transportation, and education.

“The new Snapdragon homes will help to make Ventura a sustainable community that offers a range of housing options for its residents,” says Jennifer Gordon, CEDC’s Communications Manager. “The need and demand for affordable homes is demonstrated by long waiting lists for nearby comparable properties and long lines we’ve recently experienced when opening the application process for affordable apartments at the Wagon Wheel Family Apartments in Oxnard. We are very pleased to have several partners and many supporters who helped us make this project in Ventura possible.”

Cabrillo Economic Development Corporation is the General Contractor for the development and is sourcing local subcontractors to the degree possible. Construction started in April 2014 and is scheduled for completion in May 2015. The project also is generating much-needed jobs in the local economy.

The new apartment community will meet high standards for green building and energy efficiency. In addition to being designed to LEED for Homes Platinum standards, Snapdragon Place Apartments will include photovoltaic and solar thermal onsite energy generation systems designed to offset 70% of each home's energy bill. Designing for sustainability is only part of CEDC's energy and sustainability program, which is carried into the operations of the project with tracking energy consumption across the portfolio and green training for residents including providing them with tips for water and energy conservation, recycling, recipes for homemade cleaning solutions, and more. Snapdragon Place Apartments is CEDC's second affordable home development in Ventura that will be designed to LEED platinum certification standards.

Phase I of Los Angeles Avenue Apartments will consist of four buildings for a total of 28 apartments including one home for the onsite property manager. The unit mix includes two one-bedroom homes, 16 two-bedroom homes, and 10 three-bedroom homes. The square footage of the one-bedroom homes is approximately 640 square feet; the two-bedroom homes are approximately 958 square feet; and the three-bedroom homes are approximately 1,177 square feet.

Phase I will be built on the parcel-bound by Snapdragon on the North boundary and Los Angeles Avenue on the east boundary. It will have two- and three-story buildings situated around landscaped courtyards. A 2,000-square-foot community room will be built on the ground floor and will provide for resident activities, services, community meetings, and social activities. The main entrance to the community room will spill out into a 2,000-square-foot open space area with bar-be-que and seating areas. The homes will be equipped with ENERGY STAR® rated refrigerators; stoves; dishwashers; and washer and dryer units.

Working in partnership with the other owners of the adjacent parcels, a series of new infrastructure improvements will be completed in conjunction with the project. These include full-street improvements for Snapdragon Street including water, sewer, improvements for storm drains, curbs, gutters and sidewalks improvements; and storm water drainage and filtration features. The project will also contribute to new street improvements for Los Angeles Avenue, which will provide a point of access to Darling Road from Snapdragon Street.

###

About Cabrillo Economic Development Corporation

CEDC is a private non-profit community development corporation that provides comprehensive housing services, through a community building approach, in Ventura and Santa Barbara counties. Since its incorporation in 1981, CEDC has built 1,634 units of affordable for-sale and multi-family rental homes, and manages 973 affordable rental units. CEDC's NeighborWorks® HomeOwnership Center has assisted more than 817 families into home ownership through education, counseling, and lending services since 2004. CEDC is a chartered member of NeighborWorks®, a national network of more than 235 community development and affordable housing organizations. This year marks CEDC's 33rd year of operation.