

OASIS SENIOR VILLAS



Dignity Excellence Community Equity

A multifamily affordable and supportive housing development for seniors

Developed by A Community of Friends



PROJECT DESCRIPTION

Oasis Senior Villas will be a new apartment community for seniors and senior veterans who are experiencing homeless and living with mental illness, and low-income senior households. The Project consists of 82 one-bedroom units and 13 two-bedroom units (2 of which are for on-site property managers). The goal of the development is to create community that will enrich the lives of the local seniors who may be veterans and/or experienced homelessness or economic challenges which have made it difficult to afford quality housing. Invested in compact, infill development patterns, the project is location is desirable location due to its proximity to a variety of surrounding amenities in a residential community less than a mile from downtown Riverside. The design of the project beautifies this previously vacant lot with modern styles, landscaping, and green building design.

TOTAL DEVELOPMENT COSTS

\$47.86 Million

PERMANENT SOURCES

| | |
|--------------------------------|----------------|
| Conventional Perm Loan..... | \$5 Million |
| City of Riverside HOME..... | \$2 Million |
| HCD VHHP..... | \$9.6 Million |
| HCD NPLH..... | \$8.3 Million |
| Home Depot Veterans Grant..... | \$375 Thousand |
| Equity..... | \$20.4 Million |

CONSTRUCTION START

November 2021

TARGETED INCOME LEVEL

30%-60% Area Median Income

SERVICE PROVIDER

ACOF & Riverside University Health System - Behavioral Health

AMENITIES

Oasis Senior Villas includes many amenities for tenants to foster community engagement, support tenants' health and meet tenants' needs. There will a large community room with community kitchen, a BBQ and picnic area, community garden, TV and lounge, fitness room, computer room, on-site laundry facilities, offices for case management staff and the property manager, walking paths, landscaped sitting areas, and parking spaces.

FOR MORE INFORMATION, CONTACT:

Community of Friends

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