

# ACCOF



## VENTURA SPRINGS

**A multifamily affordable and supportive housing development for Veterans**

Co-Developed by A Community of Friends and U.S.VETS



### PROJECT DESCRIPTION

Ventura Springs, located on 10-acres of land previously owned by the City of Ventura, will be a new community made up of 122 apartments for formerly homeless veterans as well as low-income veterans and their families. The 11 buildings that make up Ventura Springs will be primarily two-story walk-ups with two three-story buildings, and will be surrounded by vibrant courtyards with a variety of uses and activities. The site is designed to create a traditional, family-oriented neighborhood where sidewalks are activated by pedestrian pathways and residential front doors that face the street. The goal of Ventura Springs is to create a community that will enrich the lives of local veterans and their families that may have a disability, and/or experienced homelessness or economic challenges which have made it difficult to afford quality housing.

### TOTAL DEVELOPMENT COSTS

\$69.3 Million

### PERMANENT SOURCES

Conventional Perm Loan.....	\$8.58 Million
CA Housing & Community Development VHHP.....	\$9.44 Million
City of San Buenaventura HOME.....	\$700 Thousand
City of San Buenaventura Impact Fees Deferral.....	\$2.10 Million
The Home Depot Foundation.....	\$500 Thousand
City of San Buenaventura Successor Housing Agency.....	\$427 Thousand
Tax Credit Equity.....	\$47.44 Million

### CONSTRUCTION START

February 2022

### TARGETED INCOME LEVEL

30%-60% Area Median Income

### SERVICE PROVIDER

U.S.VETS

### AMENITIES

Ventura Springs includes many on-site amenities for tenants to foster community engagement, support tenants' health and meet tenants' needs. There will a large community room with a teaching kitchen, a BBQ/picnic area, on-site laundry facilities, offices for case management and property management staff, a DIY/Workshop space, outdoor play areas, gardening beds, bicycle parking, and a computer room.

### FOR MORE INFORMATION, CONTACT:

Community of Friends  
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