

Community Connection

Keeping you "plugged-in" to your community.

The Plaza at Sierra: affordable housing for seniors



Currently, there are three senior apartment phases completed.

Construction continues in Fontana's downtown district. In addition to the work on the newest phase of the Fontana Downtown Façade Program on Sierra Avenue, and the 43,000 square foot Senior Community Center off of Ceres Avenue, construction for Phase IV of the highly acclaimed Senior Housing apartments has begun near the Metrolink station at Sierra Avenue and Orange Way.

This newest in the series of projects will enhance the downtown revitalization effort and become another attractive entrance statement for the Downtown Community while simultaneously providing affordable housing opportunities for our growing senior population

Providing for our aging population



Facility amenities include a pool.

According to results from the U.S. Census Bureau's three year American Community Survey, from 2005 through 2007, 4.7% of Fontana's Population is older than 65 years of age. Just as significant are recent statistics suggesting a real boom for the future in Fontana with 21% of the current population size for ages 55 and older. Not only are the numbers growing, the city is predicted to grow to over 300,000 residents within the next twenty years!

In order to adequately prepare for the future population boom, as well as the daily needs of our current 65+ population, the City of Fontana Housing Authority selected a major section of downtown Fontana to best serve seniors and become a showcase facility for the area.

Local amenities that make the location the ideal spot for seniors is the access to public transportation, medical services, shopping, and cultural arts venues. It is difficult for many to find suitable (let alone luxury) residences in desirable locations. In Fontana, the popular senior phases in the downtown district offer amenities that are just as alluring as the price. "This is the nicest place I have ever lived," says one retiree living in the Fountains at Sierra. The availability of the luxury centers alone has encouraged many to place their names on the waiting lists and move to Fontana from neighboring communities.

Facility Amenities



The luxury apartments community room.

Facility Amenities The Plaza at Sierra (Phase IV) facility will continue with the architectural design of Phases I through III. The project spans 3.81 acres of land. The three-story, ninety (90) unit facility will consist of seventy-two (72) one-bedroom/one bathroom units and (18) two-

bedroom/one

bathroom

units.

The senior apartments will also offer over 4,500 square feet of community/recreation area including:

- Community room
- Fitness equipment
- Pool tables
- Computer/media room
- Library
- Outdoor swimming pool
- Two spa facilities

Funding

The term *luxury affordable housing* truly sounds like an oxymoron. The term luxury itself implies something most of us cannot afford. How can one build a luxury apartment that is affordable for people who live at or below 50% median income?

The Fontana Housing Authority agreed to a fifty-five (55) year lease to the Fontana Housing IV Partners, LP (a California limited partnership of the Related Companies, SCHR D, and SoCal Housing Corporation), for the nominal ground lease rent of \$1 per year. They are solely responsible for constructing the facility. The consortium was also responsible for applying for Federal and State tax credits as the primary funding source for the construction of the facility.

During the filing period for federal and state tax credits, a "gap" loan from the City of Fontana was supplied to the Fontana Housing Partners, LP to help secure a subordinate *Deed of Trust* against the project. The amount will be repaid by the Fontana Housing Partners, LP from residual cash flow generated from the development.

At the end of the fifty-five year lease term, the Fontana Housing Authority will regain full control of the property. SoCal Housing Development Corporation, another partner in the

program, will provide ancillary services such as meals, nutritional counseling, health services, and recreational activities.

The anticipated construction period for the new facility is one year. To see the ongoing construction of the building, the façade program, or the new senior community center visit downtown Fontana. You will be amazed!

The Fontana Housing Authority has refurbished similar [affordable housing in the downtown area](#) where the removal of the appearance of blight, carefully managed properties, educational outreach, and quality care have literally turned run-down crime ridden areas into healthy reflections of the community. To find out more, please visit the [Housing Authority Website](#).