



FOR IMMEDIATE RELEASE

Contact: Patrick Montgomery Communications & Public Relations Manager Burbank Housing pmontgomery@burbankhousing.org | 707-303-1083 Contact: Chris De Benedetti Communications Manager Abode cdebenedetti@abode.org | 510-295-9469

Burbank Housing, Abode and Community Leaders Celebrate Grand Opening of Two New Affordable Communities in Napa

Heritage House & Valle Verde Apartments bring 90 units of Family, Farmworker and Permanent Supportive Housing to Northeast Napa

Napa, CA – October 28, 2024 – U.S. Congressman Mike Thompson, California Assembly Majority Leader Cecilia Aguiar-Curry, California State Senator Bill Dodd, Representatives from the City of Napa, Burbank Housing, Abode, and the County of Napa gathered late Monday morning to cut the ribbon and celebrate the completion of Heritage House & Valle Verde Apartments, two of Napa's newest affordable housing communities located at 3700 & 3710 Valle Verde Drive.

"This project is a great example of what we can accomplish when state and local governments and our nonprofit leaders collaborate for the betterment of our community," said Assembly Majority Leader Cecilia Aguiar-Curry (D-Winters). "Today is a day to celebrate, but we must continue our work together until we ensure everyone has a roof over their head and a safe place to call home."

Heritage House is an adaptive reuse of the former Sunrise Assisted Living Facility, completely rehabilitated and converted into 66 affordable apartments consisting of 58 studios and 8 one-bedroom units. Valle Verde Apartments is a new construction of 24 multifamily apartments consisting of 12 one-bedroom units, 6 two-bedroom units, and 6 three-bedroom units on a previously undeveloped parcel of land adjacent to Heritage House. Together, they bring 90 units to households earning less than 60% of the area median income.

The property was previously owned by the Gasser Foundation who spearheaded early efforts to get the project started and donated the land to Burbank Housing. The property is owned by Heritage House Partners L.P., a partnership that includes Burbank Housing and Abode Housing Development (formerly Allied Housing, Inc., an affiliate of Abode).

"The opening of these two communities is an important milestone as it demonstrates that there are real solutions to the dual issues of homelessness and housing insecurity. It's not an "either or" decision," said Larry Florin, Burbank Housing CEO. "We are grateful to have partners like Abode in this endeavor, as well as the support of the community and local, state, and federal agencies. This is a win for everyone in the community."

On-site supportive services for both communities will be provided by Fremont-based Abode Services and is the second project the two organizations have collaborated on after the Valley Lodge Apartments, a Homekey-funded permanent supportive housing project in south Napa.

"We are proud to join our community partners to celebrate the grand opening of Heritage House and Valle Verde Apartments, which will help address the region's affordable housing shortage," said Abode Services CEO Vivian Wan. "The nexus of housing and wraparound services plays a crucial role in our mission to find sustainable solutions to homelessness and at Abode Housing Development and Abode Services, we're thrilled to add more homes and







supportive services to the Napa community."

The project cost a total of \$54.2 million to develop, with major contributions of \$27.1m in Low Income Housing Tax Credits purchased by Enterprise Community Partners, \$14.9m from the State of California's Department of Housing and Community Development, \$2.9m from the City of Napa, \$2.66m in federal CDBG-DR funding administered by the City of Napa, \$2.3m from the County of Napa and \$1 million in support from both Partnership HealthPlan & Providence Queen of the Valley. Construction broke ground in June of 2022 made possible by a \$28m construction loan from JP Morgan Chase and wrapped up a little over two years later in September of this year.

Located in northeast Napa, the project was a priority for the City, which brought significant resources to bear to ensure its success and will help the City of Napa reach its targets under its Regional Housing Needs Allocation.

"The City of Napa is proud to have been a part of this monumental effort to bring much needed affordable housing to our community," said City of Napa Mayor Scott Sedgley. "We commend Burbank Housing & Abode for their dedication to this project and seeing it through completion. We hope that Heritage House & Valle Verde Apartments serves as a model for future affordable housing projects."

\$2.3 million in funding from the County of Napa was also instrumental in bringing the project to life.

"Today we celebrate not just the opening of two new affordable housing communities here in Napa County, but the building of a stronger community where our residents, regardless of income, can have a place to call their own," said Anne Cottrell, Vice Chair of the Napa County Board of Supervisors. "The County is proud to help fund this project as both Heritage House & Valle Verde Apartments will make a significant difference in people's lives by providing safe, affordable and supportive housing."

With the ribbon now cut on Heritage House & Valle Verde Apartments, Burbank Housing has added a total of 218 affordable homes to Napa County, with nearly 200 of them in the City of Napa alone. Its next project is the Workforce Housing Project in Downtown Napa in collaboration with Napa First United Methodist Church and Napa Valley Community Housing. The project is in active predevelopment.

About Burbank Housing

Since 1980, Burbank Housing has been building and maintaining high-quality, sustainable rental and homeownership communities that help their residents to thrive in the face of challenges. As the North Bay's non-profit leader in affordable housing for more than 44 years, Burbank prides themselves in building welcoming, comfortable neighborhoods for people to call home. As a proven leader, Burbank has a successful track record of building strong private and public partnerships and enjoys a healthy balance sheet – all of which enables Burbank to be flexible and forward-thinking when meeting the needs of their residents and homebuyers. (www.burbankhousing.org)

About Abode

Established in 1989, Abode's mission is to provide sustainable solutions to homelessness. Abode's family of agencies – Abode Services, Abode Housing Development, and Abode Property Management – work together in Alameda, Santa Clara, San Francisco, San Mateo, Santa Cruz, Napa, and Solano counties, combining housing and services to assist homeless families and individuals in establishing stability and independence. Abode has provided homes to 10,243 adults and children since 2020. Last year, Abode assisted 15,050 people and ensured that on any given night 6,807 people slept in a home rather than on the street. To learn more, visit <u>www.abode.org.</u>

