



AMCAL *Multi-Housing, Inc.*
Delivering the dream.

Serenity Villas

LOCATION:

Pomona

DEVELOPER

AMCAL
 Multi-Housing

CONTRACTOR

AMCAL
 General Contractors

ARCHITECT

Van Tilburg, Banvard and
 Soderbergh



Year Built: 2002

Type: Senior

No. Units: 174

Total Cost:
 \$14,400,000

Financing:

Equity:
 \$ 5,138,000
 JER Hudson
 \$ 461,000
 AMCAL Enterprises

Bond:
 \$7,800,000
 FNMA / ARCS

Agency:
 \$1,000,000
 City of Industry

Project Description:

Serenity Villas is a 174-unit senior affordable housing development on 3.9 acres at Garey and Bonita Avenues in Pomona, a suburban city in the San Gabriel Valley in Los Angeles County.

The development is three levels of Type V wood construction with elevators.

On-grade parking of 112 spaces with security gates is provided.

Financing is via 4% tax-exempt bonds.

Occupancy began in 2002.

100% affordable: 18 units - 50% AMI
 155 units - 60% AMI
 1 unit - Manager