



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

Villa Esperanza

LOCATION:

Avenal, Kings County

DEVELOPER

AMCAL
 Multi-Housing

CONTRACTOR

AMCAL
 General Contractors

ARCHITECT

R.L. Davidson

PARTNERS

Las Palmas
 Foundation



Year Built: 2008

Type: Family

No. Units: 81

Total Cost: \$
 12,657,000

Financing :

Equity:
 \$ 10,561,870
 SunAmerica
 Affordable Housing
 Partners
 \$ 476,000
 AMCAL Enterprises

Construction:
 \$ 5,534,135
 Chase

Permanent:
 \$ 1,700,000
 California Community
 Reinvestment Corp.

Project Description :

Villa Esperanza was developed on a 5.67-acre vacant site in Avenal on Alpine Street near Highway 269. The community is conveniently located near Floyd Rice Park and Avenal Recreation Center, Avenal High School, Avenal Community Health Center, Avenal Branch Library and Kings County Area Public Transit bus route. Amenities include ample open space, pool and clubhouse. The development includes 81 affordable family units with 2-4 bedrooms, build with Type V wood construction on a concrete slab with 162 surface parking stalls. The design exceeds Title 24 Energy Efficiency standards by 15%. The project was one of AMCAL's first in the San Joaquin Valley. It was financed with an allocation of over \$10,000,000 in 9% Low-Income Housing Tax Credits in 2006. Occupancy began in 2008.

100% affordable: 8 units - 30% AMI
 8 units - 40% AMI
 64 units - 50% AMI
 27 units - 60% AMI
 1 unit - Manager