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 San Buenaventura, 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 are primarily two-story walk-ups with two three-story buildings, and are 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 BB/Q/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
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U.S. VETS
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