

## 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, set on a 10-acre site formerly owned by the City of Ventura, is a new community for formerly homeless veterans as well as low-income veterans and their families. This inclusive neighborhood will feature 122 apartments across 11 buildings, mixing two-story walk-ups with two three-story structures, all integrated within vibrant courtyards that promote community activities. Designed as a traditional, family-oriented community, Ventura Springs will have sidewalks lined with residential front doors, fostering a welcoming, pedestrian-friendly environment. It will not only provide quality housing for low-income veterans and their families but also a range of on-site amenities. These include a large community room with a teaching kitchen, BBQ/picnic area, laundry facilities, offices for support staff, a DIY/Workshop space, outdoor play areas, gardening beds, bicycle parking, and a computer room, all aimed at supporting tenant health and encouraging community engagement.

### TOTAL DEVELOPMENT COSTS

**\$70.3 million**

### TARGETED INCOME LEVEL

**30%-60% of Area Median Income**

### SERVICE PROVIDER

**U.S. VETS**

### CONSTRUCTION START

**February 2022**

### PERMANENT SOURCES

1	Conventional Perm Loan	\$ 8.58M
2	CA Housing & Community Development VHHP	\$ 9.44M
3	City of San Buenaventura HOME	\$ 0.70M
4	City of San Buenaventura Impact Fees Deferral	\$ 2.10M
5	The Home Depot Foundation	\$ 0.50M
6	City of San Buenaventura Successor Housing Agency	\$ 0.427M
7	Tax Credit Equity	\$47.44M
8	Affordable Housing Program FHLBank San Francisco Grant	\$ 1.00M

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