

300 ALAMITOS SENIOR HOUSING

Affordable Housing for Seniors



Mercy Housing California (MHC) is proposing to develop high-quality affordable apartment homes for seniors with low incomes and senior veterans that have experienced homelessness. The development, which is located at the corner of Alamitos Avenue and Third Street in Long Beach, will serve qualified seniors 55 and older. Amenities will include a large open space courtyard and recreation area, an indoor lounge and community space, onsite property management, and resident services programming with dedicated staff to support seniors and senior veterans. Finally, the site is central to public transit, grocery stores, museums, a senior center, and public parks.

The site purchase is made possible by the California Land Acquisition Fund, an innovative financing tool launched by Mercy Housing and serves as a model for developing cost-effective affordable housing in California's highly competitive housing market.

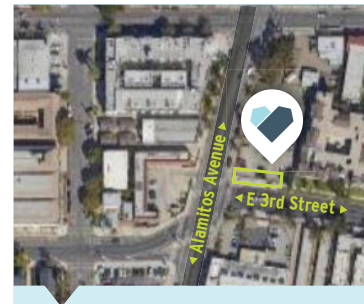
Mercy Housing California is the state's most experienced owner of service-enriched affordable housing for independent seniors.

MERCY HOUSING CALIFORNIA CURRENTLY OPERATES~

160 Communities~ **AND~** **11,092** Apartment Homes~

COMMITMENT TO COMMUNITY INVOLVEMENT

Mercy Housing California is committed to incorporating the local community into the development process through a variety of means, including input from neighbors, neighborhood associations, and local leaders, as well as sharing written and electronic communications. Mindful of health precautions related to COVID-19, MHC will solicit input through both virtual and in-person meetings, email, regular mail, and the project website (to be developed).



**300 ALAMITOS AVE
LONG BEACH, CA 90802**

PROPERTY TYPE

Senior 55+

UNITS

82 -1 Bedrooms
32 Parking spaces

CONTACT

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ABOUT MERCY HOUSING

Mercy Housing California is a California-based, nonprofit housing development organization with the mission of creating and strengthening healthy communities. MHC has created and preserved affordable housing for Californians for over 40 years. Today, MHC owns and manages 160 communities with 11,092 homes statewide serving over 21,000 people. Mercy Housing Management Group (MHMG) will be the management agent for the property and is committed to providing quality property management services that reinforce the philosophy that all residents deserve respect, dignity, and a place to call home.

MHC and MHMG are affiliates of Mercy Housing, Inc., a national nonprofit housing development, management, and resident services organization founded by six congregations of Women Religious including the Daughters of Charity, the Sisters of Mercy, and the Sisters of St. Joseph of Orange.

MHC has been recognized for its outstanding design, quality management, and model of senior services provision by a wide range of public and private organizations, including the California Alliance for Retired Americans, Institute on Aging, American Planning.

ABOUT CTY HOUSING

CTY Housing was founded in 2005 as an affordable housing development consultant and since then has been involved in the planning and development of more than 8,000 homes in California. The firm works closely with affordable housing developers, nonprofit lenders, public agencies, and foundations to advance properties through every stage of the development process and has collaborated with MHC for more than 20 years. 300 Alamitos is CTY's first joint venture affordable housing development as co-owner with MHC.

ABOUT THE CALIFORNIA LAND ACQUISITION FUND

In April 2022, Mercy Housing California announced the launch of the California Land Acquisition Fund, created to bring the speed and impact of private equity funds to the non-profit affordable housing space.

The \$47 million fund was launched with significant participation from JPMorgan Chase, Morgan Stanley, The California Endowment, Wells Fargo, CommonSpirit Health, the California Community Foundation, and the Weingart Foundation. More than 700 affordable, high-quality homes will be built throughout California on sites acquired through the California Land Acquisition Fund, which is expected to reduce development costs by focusing on sites that can be quickly entitled for development and lend themselves to a variety of efficient construction practices.

MERCY HOUSING CALIFORNIA PROPERTY LOCATIONS

with regional offices in Los Angeles, Sacramento, and San Francisco

