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New England
Market Report
Development Trends:
Intergenerational Living
How to Conduct
In-Unit Energy Audits
Ancillary Income
Strategies that Work

Under One (Affo

Jamboree Housing Corporation's Courier Place Apartment Homes showcase a new trend—multigenerational multifamily

Courier Place *(above)* is a 75-unit, 3.4-acre multigenerational multifamily community located at 111 S. College Blvd. in Claremont, Calif. It is a conveniently located transit-oriented development and designed to be LEED Platinum-certified. *Photography by Juantallo.com*

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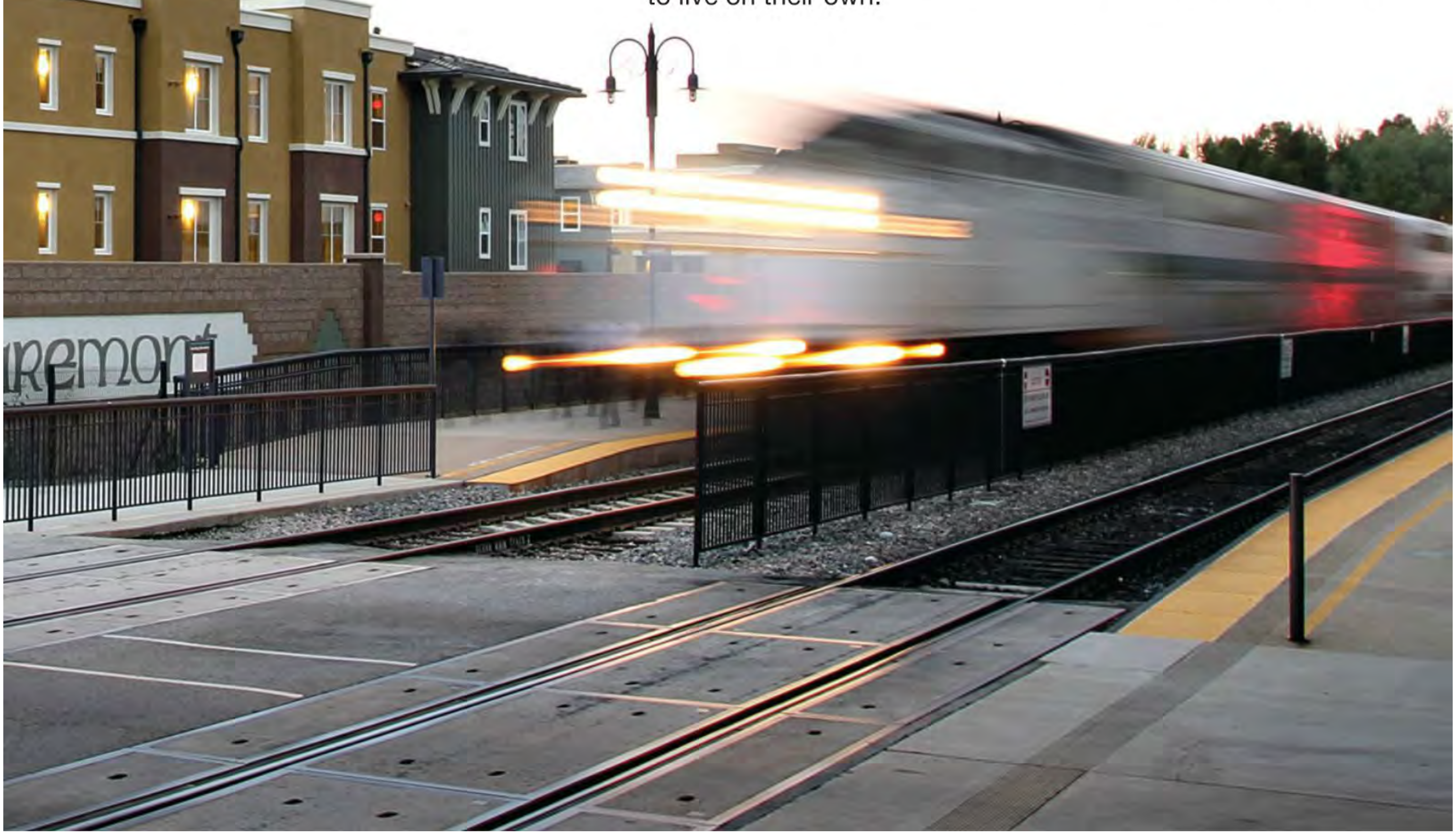
By Michael Massie,
Jamboree Housing Corporation

The true measure of housing is whether or not it accommodates people in a way that matches their lifestyles—both relationally and financially. Some housing features such as Internet connectivity and digital imagery are newer, while others like multigenerational living are recast from days gone by. While multigenerational living for extended families has been around for hundreds of years, today it is returning as an increasingly popular lifestyle. This is due largely to the current economy, which is driving many young people back home to live with their parents because they cannot find work or are underemployed and cannot afford to live on their own.



The community room at Courier Place *(top left)* features a variety of seating arrangements and a flat-screen TV, providing a comfortable space in which younger and older residents can interact. The SE entrance to Courier Place *(top right)* showcases the contemporary garden style of the property, designed by William Hezmalhalch Architects. *Photography by Juantallo.com.*

According to the Census Bureau, multigenerational households are defined as households that consist of "three or more generations of parents and their families." The growth of multigenerational households has indeed accelerated in the economic downturn. In 2000, there were 5 million households comprised of multiple generations (4.8 percent of all households). This number grew slowly until the last few years. By 2008, 6.2 million multigenerational households resided in the United States (5.3 percent of all households), jumping to 7.1 million such households in 2010 (6.1 percent of all households).

Many factors are driving this trend. Families are coming together to share caring duties for economic reasons and emotional support. Sometimes a senior member of the extended family needs care and, in some instances, seniors are providing support to their own children and/or grandchildren.

A planned lifestyle choice

While in many instances multigenerational living is a result of necessity, in other cases it is a planned lifestyle choice. Such is the case at Courier Place, an affordable, multigenerational, multifamily property located on a 3.4-acre infill site in downtown Claremont, Calif. Also a transit-oriented and sustainable development, Courier Place is one of only a few affordable, multigenerational apartment developments in California. It is Jamboree's first multigenerational property and is the first affordable, multigenerational project developed in Los Angeles County—which made a considerable investment in the development, as did the City of Claremont.

The 75-unit Courier Place is a housing milestone for the City of Claremont and Jamboree. It is home to seniors and families who earn between 30 percent and 50 percent of the Area Median Income (AMI). Instead of living together under one roof, seniors live in a single building specially designed for them. It features 38 one-bedroom apartments, an elevator and recreation spaces for friendship and social gatherings. The family apartments are encompassed in two nearby buildings and consist of 36 two- and three-bedroom apartments, each with two bathrooms. The average age of seniors at Courier Place is 75, and the 36 families include 66 children.

Although there were some initial reservations about the willingness of seniors to live close to families with children, the lease-up of Courier Place was quickly achieved and the property opened in January with 100 percent occupancy. As with any new property, there are minor glitches to work out, but day-to-day property management operations so far have been smooth without any significant problems integrating family and senior residents. A key reason for this is that seniors have their separate building where they can find respite and quiet conversation if they want it, or they can interact in the community center, playground, pool or patio dining areas with the families and children living in the neighboring buildings on site.

Bringing generations together

Our goal is not to keep our residents apart but as much as possible to bring the generations together in a friendly and comfortable setting that also has value in terms of social interaction and new learning. To this end, Jamboree's on site Resident Services Group is creating programming designed to connect family and senior residents through such activities as:

- Shared field trips to local museums and cultural attractions for educational purposes and to promote friendship and communication;
- Mentoring programs that provide opportunities for seniors and young

people to work together to establish a stronger sense of sharing and community;

- Classes for young people led by seniors to promote understanding and respect between the two generations; and
- Classes for seniors led by teens designed to help seniors better understand and utilize technology to pay bills online and connect with family and friends.

These and other on site programs are designed to foster learning, healthy living and community building to enrich daily living of Courier Place residents regardless of age. Jamboree's resident services coordinator is constantly creating new programs and activities that unite young and old—establishing and maintaining a true sense of family at a time when families are often geographically separated.

Advancing sustainability

Courier Place has other attributes that benefit its multigenerational residents. It is designed to be certified as LEED Platinum—the highest LEED rating—and offers a significant level of energy efficiency and cost savings. Courier Place's advanced sustainable footprint includes optimum water efficiency, increased wall insulation, highly efficient windows and glass slider doors, energy-efficient lighting and ENERGY STAR appliances in each apartment home. This all helps to reduce resident utility bills. Most of the property's electricity for common areas is provided by solar energy via photovoltaic panels atop parking covers.

Additionally, Courier Place's sustainable rating includes its transit-oriented location, with more than 350 bus or Metrolink commuter train rides available daily to residents within ½ mile of the site. Some 20 of Courier Place's residents already work in Claremont, and several can actually walk to work. Located at 111 South College Boulevard in downtown Claremont, Courier Place is also a walkable community across from the Metrolink rail station and nearby shopping, schools, parks and entertainment. These green attributes have elevated the property to new heights for affordable housing.

Another key sustainable feature is the fact that Courier Place exceeds California's Title 24, one of the nation's most comprehensive energy efficiency policies, by more than 35 percent. The purpose of Title 24 is to provide California with an adequate, reasonably priced and environmentally sound supply of energy. Courier Place promotes healthier living and a cleaner environment for our residents, benefits that extend to the city and entire region.

The three-story, garden-style Courier Place was designed by William Hezmalhalch Architects Inc. of Santa Ana, Calif, and provides residents with convenient laundry facilities and a 3,000-square-foot recreation center with property management offices, a multipurpose room, kitchen, restrooms and computer lab. Outdoor amenities include a swimming pool, patio dining area with barbecues and a tot lot. The Advent Companies of Mission Viejo, Calif. was the general contractor, and The John Stewart Company provides on site property management. MHN

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PERSPECTIVE

The Preservation Game

By Philip Melton, Centerline Capital Group

The Affordable Housing landscape is shifting to a new focus on preserving existing multifamily stock. The trend began during the financial crisis, when construction financing was nearly impossible to locate. Also, state agencies want to maintain properties that have received Low Income Housing Tax Credit status.

A large number of these properties were facing the end of their initial 15-year compliance period, and the availability of state and federal subsidies to sustain these properties had dried up through budget cutbacks. Additionally, demand for Section 8 properties had increased significantly as developers/owners sought opportunities to lock in long-term payment subsidy streams.

To a city or state official, preservation means the ability to maintain quality housing stock for lower income residents. To a developer, preservation affords an opportunity to reestablish functionally obsolete housing stock. To an owner, it's an investment in their existing housing portfolios, and to residents it often means an improved quality of life via the rehabilitation of their homes. Fannie Mae, Freddie Mac and FHA have all turned their attention to preservation of affordable housing through increased financing offerings and a focus on the mission of providing affordable housing.

During the 2009-2011 recession, the use of tax-exempt bonds in conjunction with low-income housing tax credits waned considerably. Lately, there has been a resurgence in developer interest in Private Activity Bond programs, largely in the areas of acquisition/rehabilitation projects or "preservation" deals. New construction using tax-exempt bonds remains challenging given the lack of subsidies available to ease gaps in financing; however, in-place rehabilitation with renovation budgets equal to $25,000+ per unit is gaining momentum. A number of factors driving this trend include: a willingness of upper-tier LIHTC investors to invest; the reduction in lease-up risk, which should lead to a faster delivery of tax credit benefits; the availability of private activity bonds at the state level (unlike competitive 9 percent allocations); and, an oftentimes smaller financing gap to bridge in the capital structure.

Projects with Section 8 contracts are the most desired, especially in light of HUD's willingness to enter into new 20-year Section 8 contracts, often with increasing rents post-renovation.

Congress has shown its support as well for the Section 8 program through a recent decision to increase Section 8 appropriations by $536 million in fiscal year 2013. This bill passage indicates the commitment Congress is making to affordable housing efforts. Interestingly, the new appropriations total was $1.1 billion more than HUD's requested funding level for the Section 8 program.

As the first big wave of LIHTC deals come to the end of their first 15 years of compliance, there will be greater demand for upgrading that housing stock. The preservation of affordable housing is not only good business; it's the right thing to do.

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