



Verbena Family Apartments

Project Summary

Housing Type: Multifamily Apartments

Location: 3774 Beyer Boulevard
(San Ysidro Project Area)

Year of Completion: 2011

Total Units: 80

Lot Size: 296,200 SF

Affordable Units: 79

Income Mix:

30% AMI	40% AMI	50% AMI	60% AMI
8	8	39	24

Unit Mix:

0 BD	1 BD	2 BD	3 BD	4 BD
0	0	27	52	0

Development Team

Developer:

Chelsea Investment Corporation

Managing General Partner:

Pacific Southwest Community Development Corporation

Architects:

Stark Architecture + Planning (primary);
Hedenkamp & Associates (consulting)

Development Budget

Total Development Costs: \$26,175,000

Agency Subsidy Requested: \$6,801,000

Agency Subsidy per Unit: \$85,000

Funding Sources

Redevelopment Agency; 9% Tax Credit; Bank of America Loans

Project Description

Located near the intersection of Beyer Boulevard and Foothill Boulevard, Verbena Family Apartments has 80 units, of which 79 are affordable to households earning between 30% and 60% of the Area Median Income (AMI). The residential project consists of 27 two-bedroom flats, 53 three-bedroom townhouses, and 177 parking spaces, including enclosed garage spaces. Amenities include a community room, a recreation/picnic space with a tot lot, onsite management, and laundry facilities. After-school programs and educational classes are also offered.

