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## Affirmed Housing Group Celebrates Grand Opening of Lotus Garden Apartments

### Affirmed Housing Group Celebrates Grand Opening of Lotus Garden Apartments

#### Affordable Community Includes Southern California's First Innovative CARMATRIX® System

PR Newswire

LOS ANGELES, April 22, 2014

LOS ANGELES, April 22, 2014 /PRNewswire/ – On Thursday, April 24<sup>th</sup> at 10:00am, Affirmed Housing Group will celebrate the grand opening of Lotus Garden Apartments. The event will be located at 750 Yale Street, Los Angeles, CA 90012 and speakers will include:

- **Councilman Gilbert A. Cedillo**, District 1, Los Angeles
- **James Silverwood**, President & CEO, Affirmed Housing Group
- **Rushmore Cervantes**, Executive Director, HCIDLA

As an all-affordable development, Lotus Garden will serve families earning between 30%-60% of Los Angeles County's median income. With designs ranging from studios to three bedroom units, the project will provide quality housing to 60 families. The green development also includes sustainability features such as solar water heating with high-efficiency boilers; amenities include a rooftop recreation area featuring panoramic views of Los Angeles, a tot lot, a BBQ area, and gardening plots. The project is designed to achieve LEED certification.

Lotus Garden also features the innovative Harding Steel CARMATRIX® parking system, which maximizes the use of space and number of cars that can be parked on site. Residents park their cars on platforms, which move vertically and horizontally for a stacking effect. **The unique, semi-automated CARMATRIX® parking system at Lotus Garden will be the first in Southern California, and the second in California.** The parking system is both space and cost efficient; square footage cost is 60% less than a regular parking garage, and maintenance and operation costs are estimated at only approximately \$100/month.

James Silverwood, President of Affirmed Housing Group, states, "We are thrilled to celebrate the grand opening of Lotus Garden and its innovative parking system. Sustainability and smart building is important to us, and Lotus Garden and its CARMATRIX® parking system exemplifies our mission of being sustainable through innovative and efficient technology."

#### About Affirmed Housing

Headquartered in San Diego, Affirmed Housing Group is dedicated to improving and sustaining the viability of California through the development of affordable housing. The company aims at enhancing communities and our environment by building professionally-managed, high-quality, green, multifamily housing. Areas of expertise include site selection, engineering, architecture, construction, relocation, and marketing. Affirmed also has extensive knowledge in public finance, low-income housing tax credit acquisition, and tax-exempt bond financing. For more information, visit [www.affirmedhousing.com](http://www.affirmedhousing.com). For more information about Lotus Garden, visit [www.affirmedhousing.com/projects/lotus\\_garden/index.html](http://www.affirmedhousing.com/projects/lotus_garden/index.html).

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