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Affirmed Housing Group Opens Orange Garden Apartments after Extensive Renovation

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SOURCE Affirmed Housing Group

Revitalized Property Becomes Affordable Orange Garden Apartments, One of Several Poway Improvement Projects

SAN DIEGO, Oct. 1, 2012 /PRNewswire/ — Affirmed Housing Group will celebrate the grand re-opening of Orange Garden Apartments on **Friday, October 5, 2012 at 10:00 am**. Formerly a market-rate apartment community, Affirmed Housing Group purchased the property in 2009, completed extensive renovations costing \$15.3 million, and will reopen the property as Orange Garden Apartments, a 100% affordable community.

Orange Garden Apartments features 52 units in one-, two-, and three-bedroom designs, distributed among six buildings. The property also includes a pool, community room, computer room, tot lot, and on-site parking. The indoor rehabilitation included extensive refurbishing, new flooring, new cabinetry, new appliances, and new carpeting. Outdoor renovations included landscaping, new fencing, new roofs, and new stucco for the entire property. The apartment homes will be available to those who earn 30-60% of the Area Median Income, and will be rented for \$419 to \$1043 per month.

James Silverwood, President of Affirmed Housing Group, states, "The renovation at Orange Garden Apartments was extensive and included the building of a new community center, tot lot, a new pool, and vast changes to the landscape and interiors and exterior of the building. We gave 52 families new and affordable homes, and we contributed to the revitalization of a whole neighborhood. We're extremely pleased with the outcome of our first partnership with the City of Poway."

The Orange Garden renovation is one of many improvements in the densely populated section of Poway. In 2011 the City completed a \$10 million road and sewer improvement project in the area, and the 52-unit Oak Knoll Villas across the street from Orange Garden Apartments also recently underwent a renovation and conversion to affordable 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. For Orange Garden information, visit http://www.affirmedhousing.com/projects/orange_garden/orange_garden.html.

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