



Saffron

19516 East Cypress
Covina, California



House Keeping

Comments will be accepted during the meeting via the question-and-answer feature.

Comments will also be accepted after the meeting via e-mail to:
info@SaffronCovina.com

Or

Via Mail to:

Saffron c/o ClayCo
2245 San Diego Avenue, Suite 222
San Diego, CA 92110

Or

1-888-988-4217

All comments are due no later than **Friday, October 11, 2024**, and shall become part of the record of the Public Outreach Meeting.

Introductions



Why are we having this meeting?

This project is recommended for funding by the Los Angeles County Development Authority (LACDA) and outreach is required as part of the funding activity.

One virtual public meeting is being held.

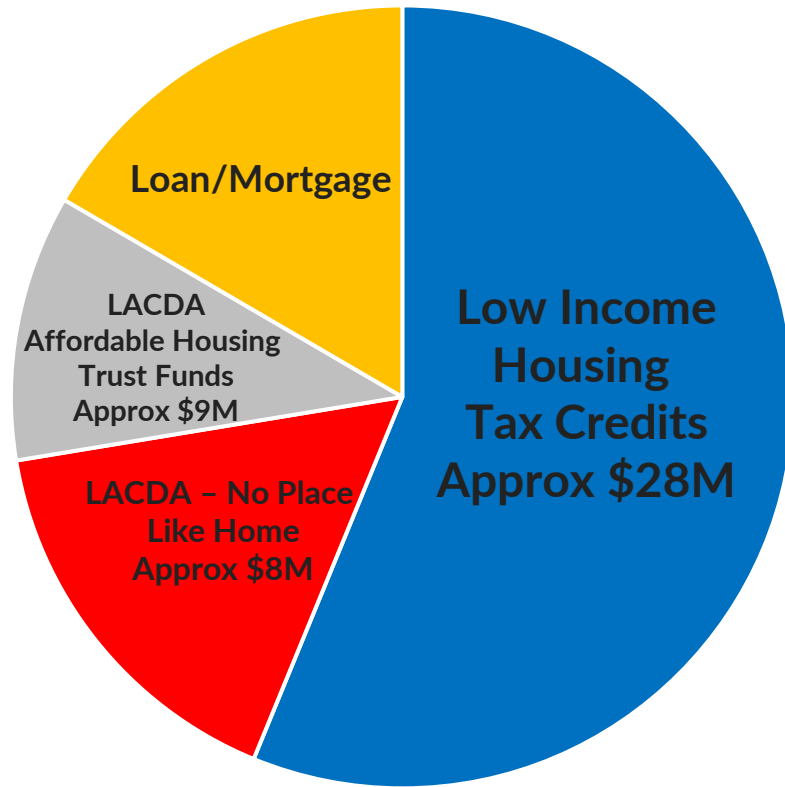
Any interested person may attend the public meeting to provide comments.

Comments will be accepted until October 11, 2024.



Recommended Funding

Total Development Cost: \$51 Million (approx.)



■ TCAC ■ LACDA NPLH ■ LACDA AHTF ■ Loan

LACDA
Los Angeles County Development Authority

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
TCAC

BANNER BANK

REDSTONE
EQUITY PARTNERS

Why this location?

Amenities:

Public Transportation/Bus Stops

Pharmacy: Walgreens

Grocery Store: Stater Brothers

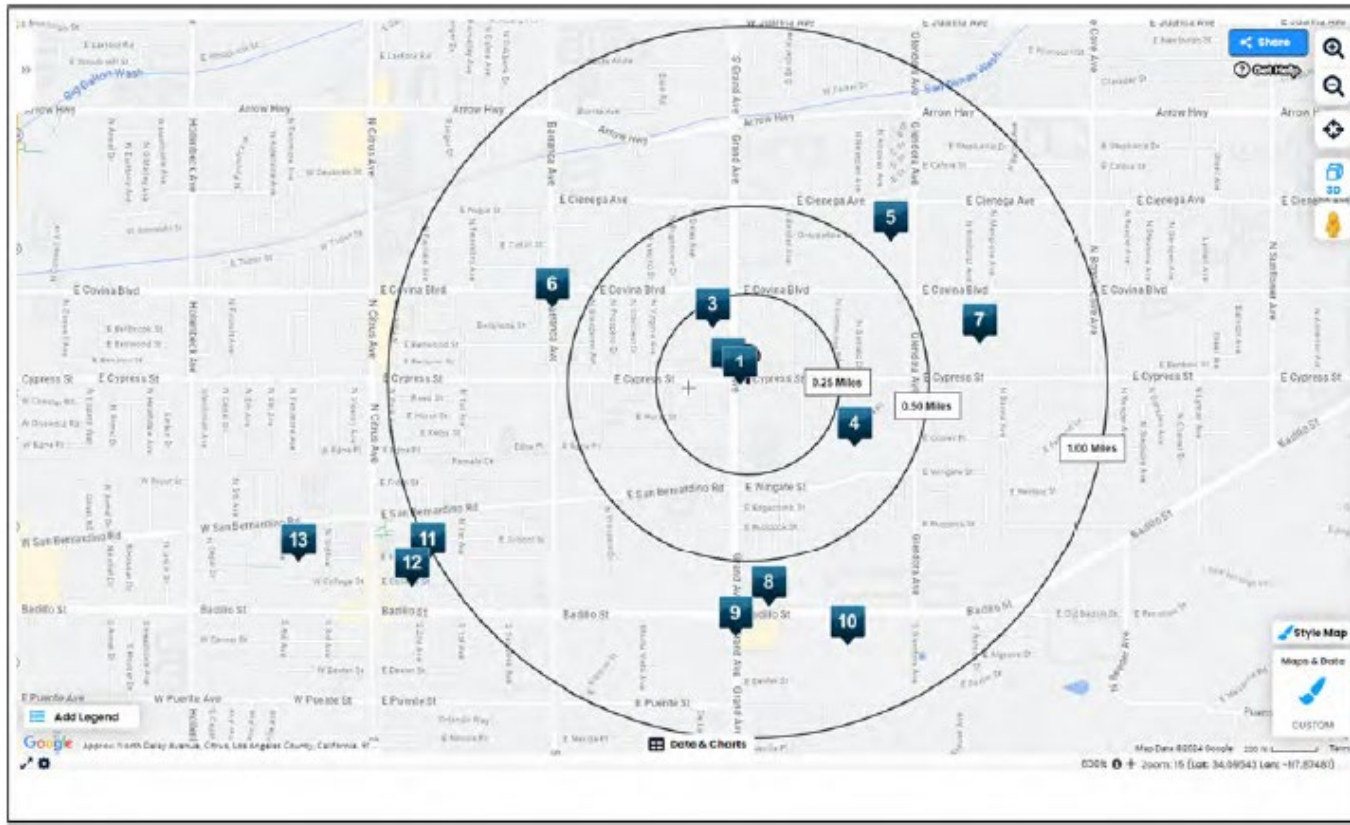
Public Park: Kahler Russell

Library: Covina Public Library

Medical/Dental services

Schools:

- Cedargrove Elementary
- Royal Oak Middle School
- Charter Oak High School



Distance From Local Services			
Map #	Name	Service	Distance
1	Kwik Serv	Gas Station	Adjacent
2	Bus Stop	Transportation	Adjacent
3	Stater Bros. Markets	Grocery Store	0.14 miles
4	Kahler Russell Park	Recreation	0.40 miles
5	Cedargrove Elementary School	School	0.54 miles
6	Praise Community Church	Church	0.55 miles
7	Charter Oak High School	School	0.68 miles
8	Citizens Business Bank	Bank	0.70 miles
9	Walgreens	Pharmacy	0.76 miles
10	Royal Oak Middle School	School	0.86 miles
11	Covina Public Library	Library	1.04 miles
12	United States Postal Office	Post Office	1.12 miles
13	Emanate Health Inter-community Hospital	Hospital	1.35 miles

What is being built?



Development:

- 94 new residential units
- A mix of studio, one and two bedrooms
- 4,300+ sq.ft. of recreational space, indoor and outdoor
- 50 on-site parking spaces
- 58 bicycle parking spaces

Service Enriched:

- On-site property management
- On-site service providers (no-charge)









Grand Av

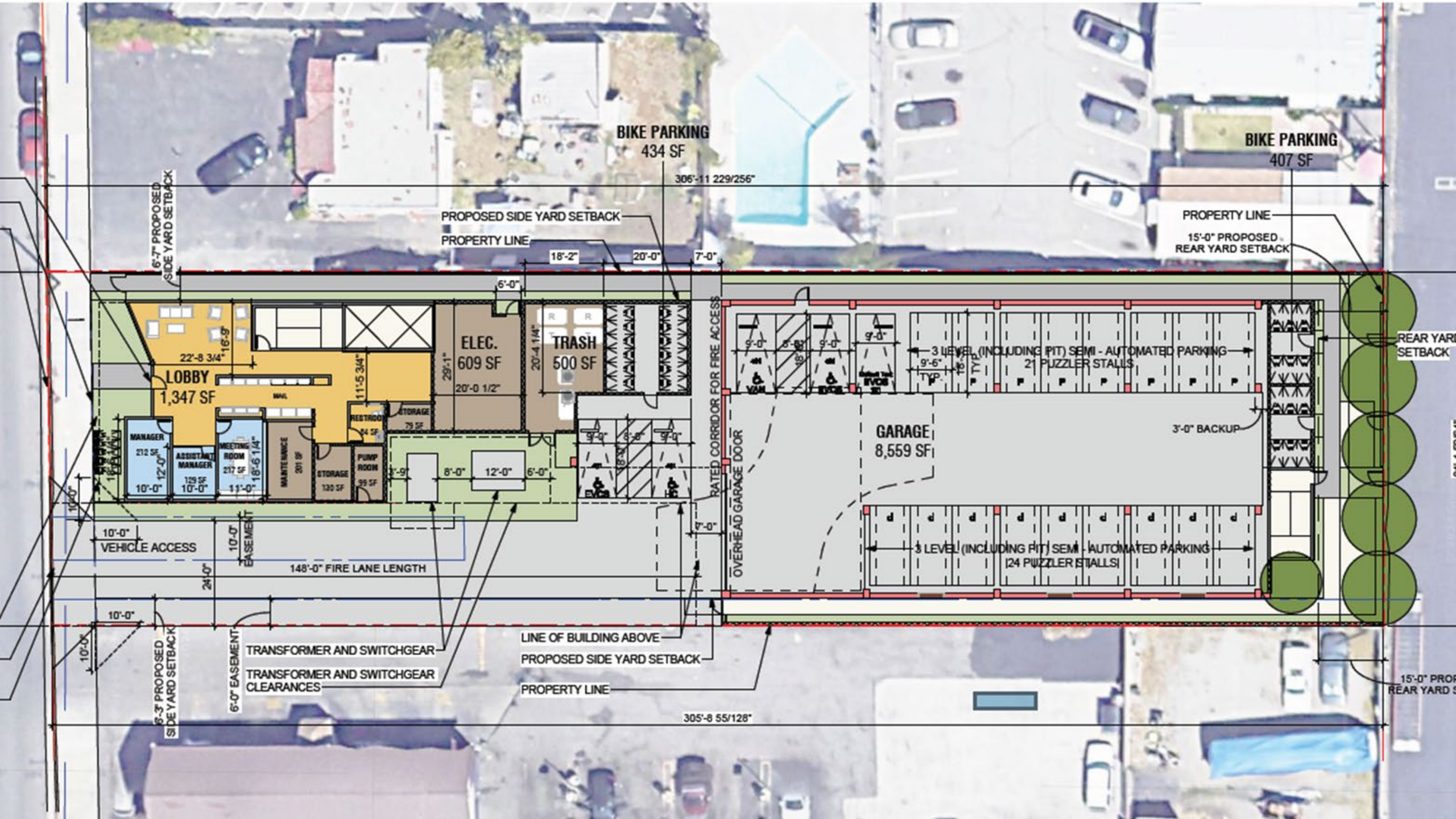
Kwik Serv

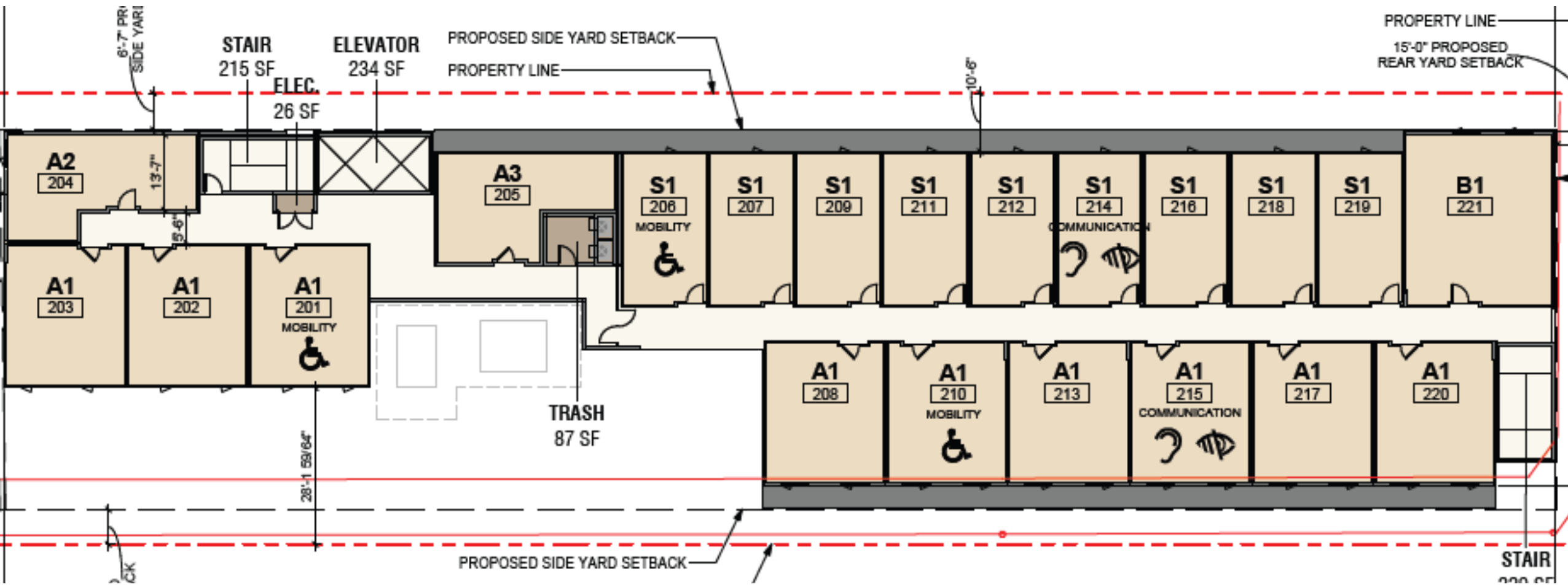
JERRY'S
AUTOMOTIVE SERVICE

SNACK SHOP

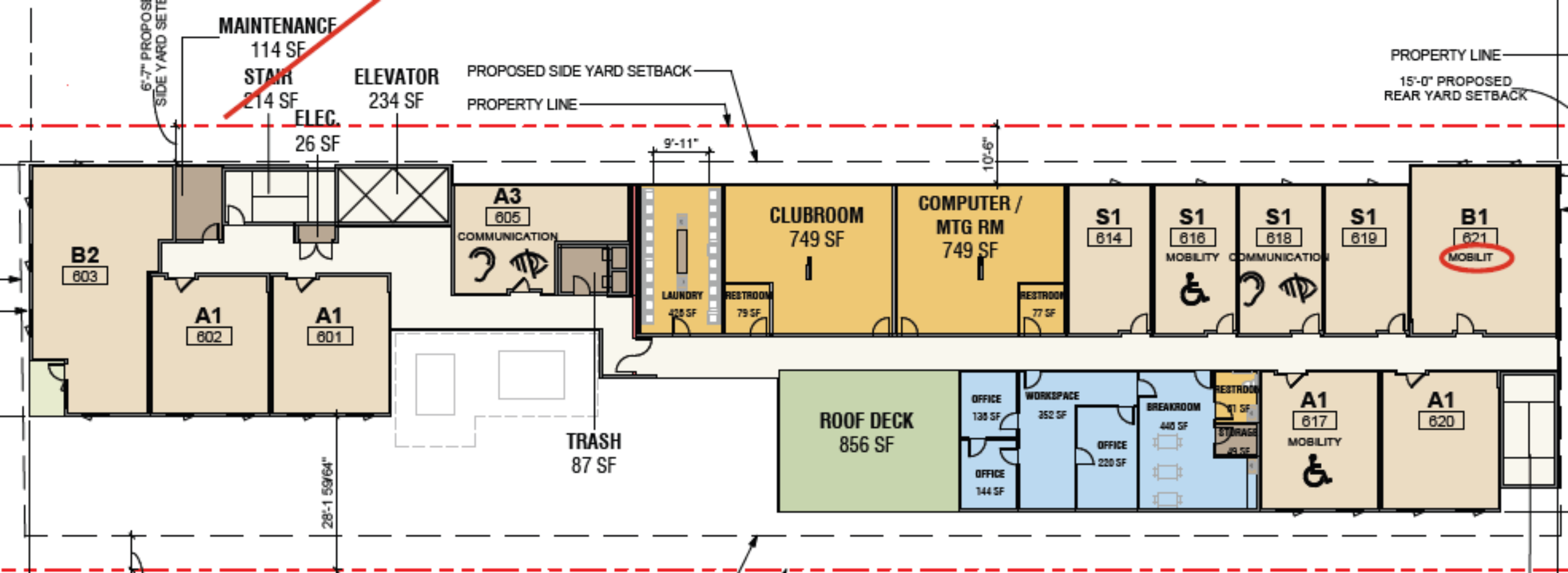
AMERICAN
CASH/CREDIT/DEBIT
319¢
UNLEADED
377¢





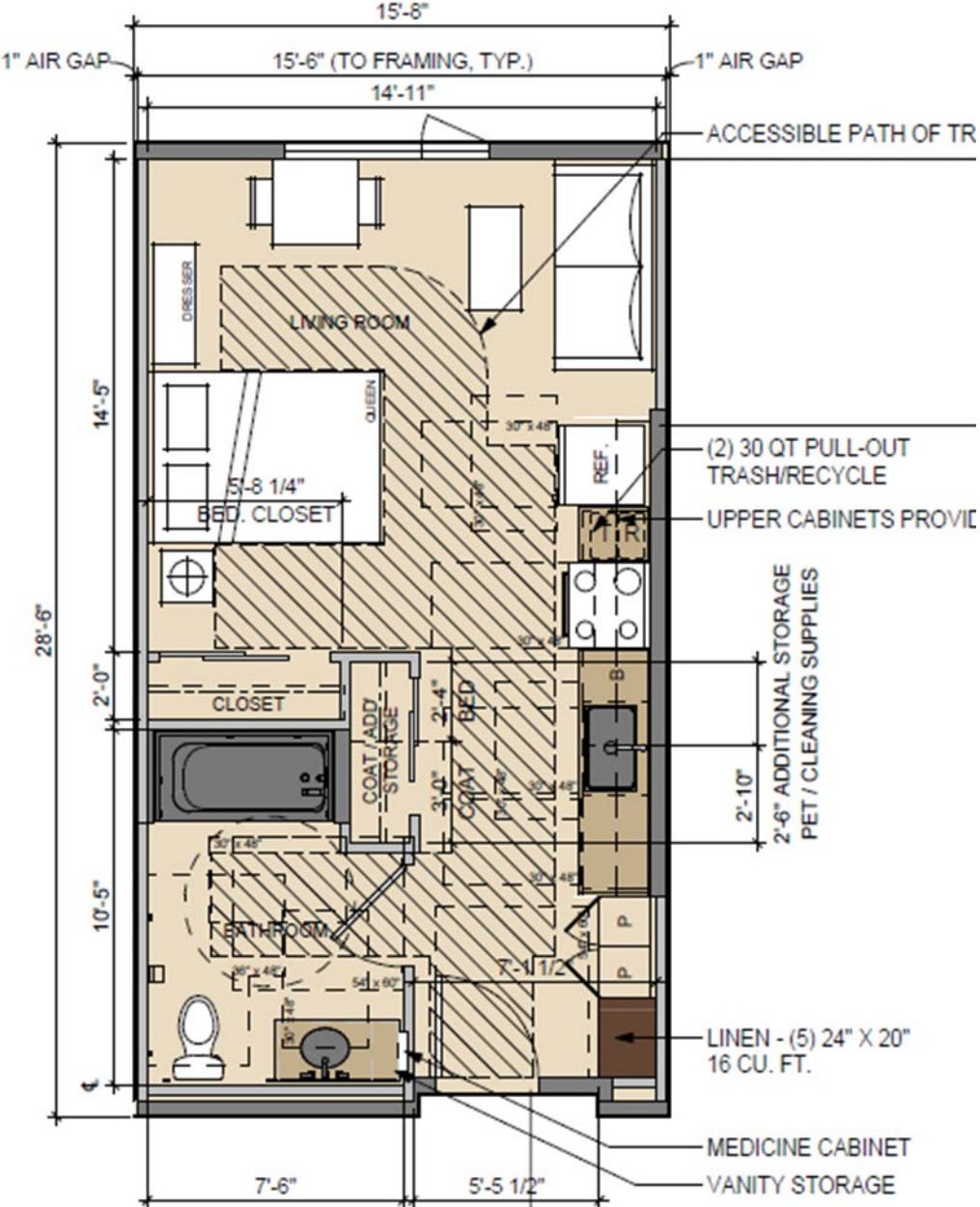


2nd - 5th Floor - Residential Units
 ADA-accessible units available on all floors

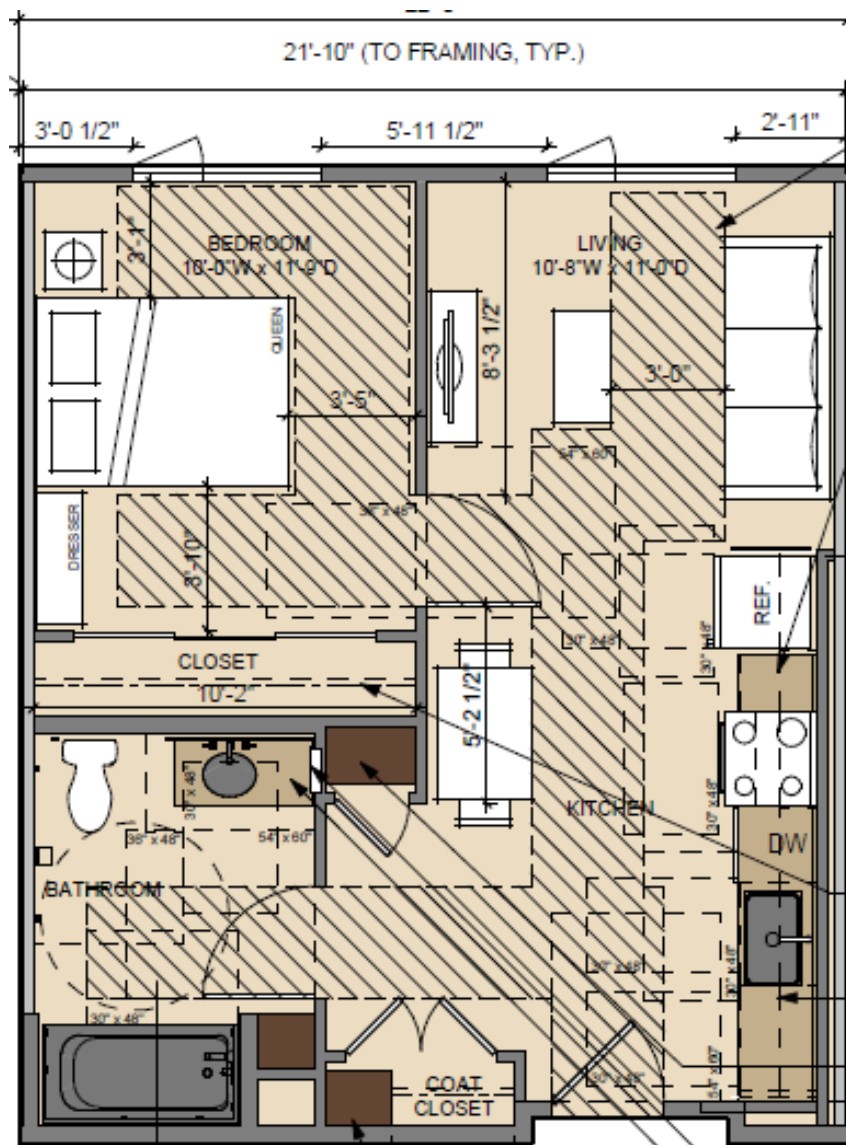


6th Floor- Residential Units, Resident Services, Amenity Space

Sample Studio Floor Plans



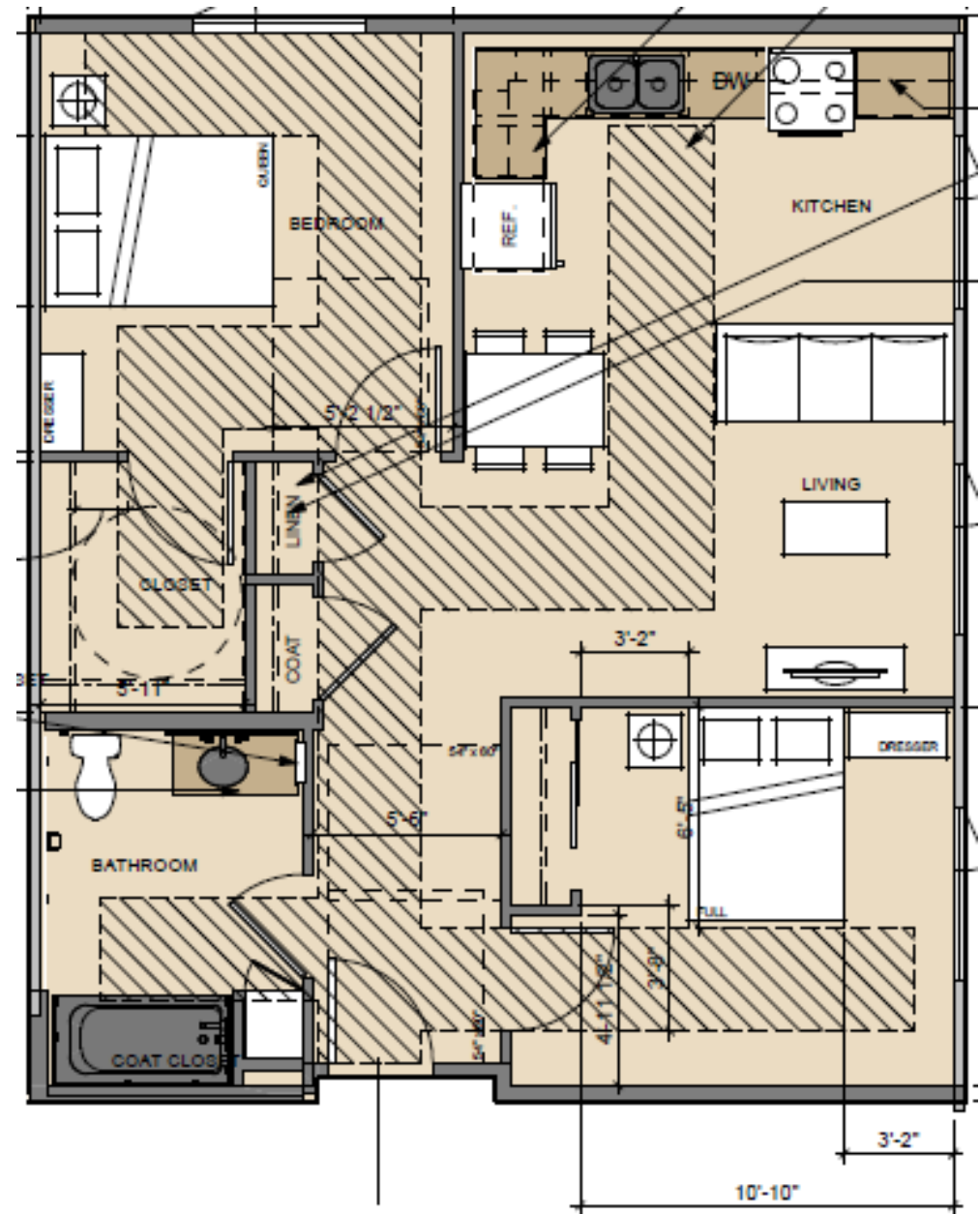
S1
443 SF



A1
569 SF

Sample 1-Bedroom Floor Plans

Sample 2-Bedroom Floor Plans

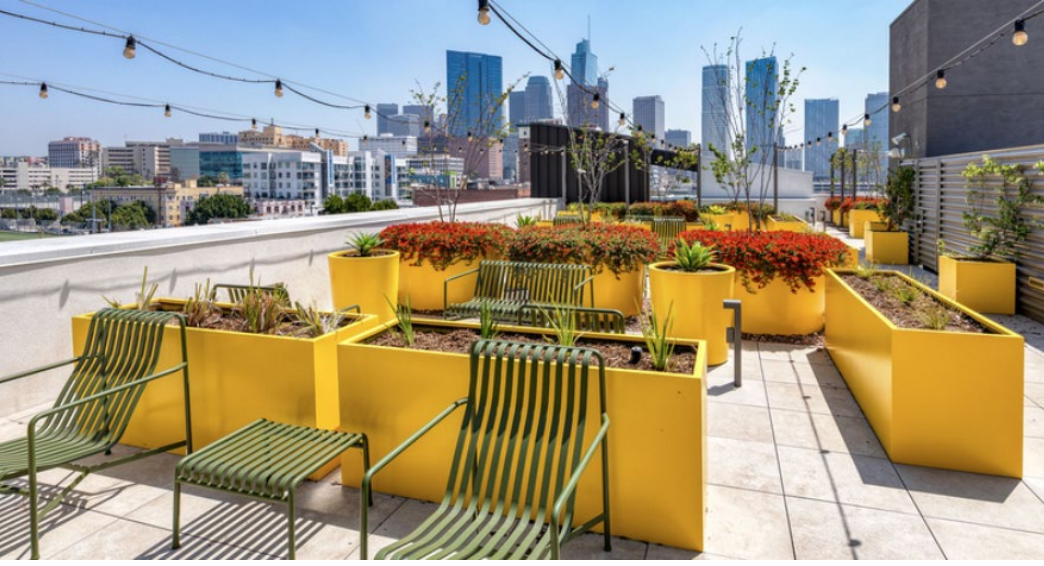


B1

855 SF

Sample Unit Interiors





Sample Amenity Spaces



Supportive & Resident Services

Resident Services:

Community Building

Wellness & Education classes

Supportive Services:

Public Benefit Coordination

Medical and Mental Health Support





How much is rent?

- What does affordable mean?
 - Households making at or below 60% of Area Median Income (AMI) for Los Angeles County
 - *\$66,540 annually for a household of two persons*
- Households pay approximately 30% of their income to rent/utilities
 - Rents range between \$728 and \$1,872 – depending on household income & unit size
- Of 94 units 45 units will be reserved for very-low-income households that have experienced homelessness.



How do I apply?

- 48 affordable units for individuals and families:
 - Applicants are selected from the interest list which will be made available Fall 2026
 - Then Property Management will begin reaching out and sending out applications to everyone listed
 - Applicants will be evaluated and interviewed in order of applications received
- Resources:
 - Los Angeles County Housing Resource Center
 - FY 2024 Income Limits Documentation System

When can I move in?

Estimated Schedule:

Construction Start: December 2025

Start of Lease-Up Expected: Fall 2026

Move-In: Early 2027





AFFIRMED
HOUSING

Questions?



What is Supportive Housing?

- Rental subsidy + Supportive Services = Housing Stability
- Supportive Housing follows the Housing First Model
 - What is Housing First?
 - Why Housing First?



Supportive Housing Units

- 45 units are for those who are experiencing homelessness
- Reserved for households with income at or below 30% AMI
 - \$33,270 for a two-person household and \$29,130 for a single person household
- Units have Project Based Vouchers (PBVs) from LACDA
 - Resident pays 30% of income to rent and LACDA subsidy covers the remainder
- Applicants are matched through the Coordinated Entry System
- 2024 Point In Time Count for Strategic Planning Area (SPA 3)³
 - 4,843 people experiencing homelessness

