

HOME/CDBG Success Story

Sierra Madre Cottages Senior Apartments Affordable Housing Development

City of Santa Maria, Santa Barbara County, CA

Contact Information

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Project Budget: Sources/Uses

Tax Credit Equity (Const.)	\$ 9,544,928
Permanent Loan (Private)	\$ 1,975,300
County HOME	\$ 1,400,000
Federal Home Loan Bank Affordable	
Housing Program (AHP)	\$ 428,448
City of Santa Maria CDBG	\$ 400,893
TOTAL	\$13,749,569

Problem or need addressed: There is a great need for quality affordable multifamily rental apartments available to lower-income seniors in Santa Barbara County. Private-market rental options are limited for individuals living on fixed-incomes, as housing prices require lower-income households to pay a great percentage of their monthly earnings towards rent; this leaves less to meet other needs, such as food and medical care. The Santa Barbara County Housing Authority's senior housing wait list has 2,505 applicants.

Solution: Under the Santa Barbara County HOME Consortium and CDBG Urban County, allocate federal funding to qualified non-profit developers to leverage public and private financial resources supporting affordable senior housing to retain, acquire, and/or rehabilitate and improve existing housing, or support new construction of affordable housing and increase available inventory. In addition, develop and support community partnerships to ensure residents are provided resources and support to promote self-sufficiency and aging-in-place to the greatest extent feasible.

Results: Sierra Madre Cottages provides 40 new affordable apartments for lower-income seniors. Its Craftsman design includes 10 buildings, each with 4 apartment units. Of the 40 total units, 36 are one-bedroom and 4 are two-bedroom units; rents are restricted between 30% to 60% of the area median income for Santa Barbara County. The development incorporates a community center, including a lounge, kitchen, library/computer space, laundry facilities, restrooms, and office space for onsite management and resident supportive services. Amenities include walking paths and a community garden. Innovative site design incorporates permeable surfaces and bioswale landscaping that retains stormwater runoff on site and away from public drainage facilities. City of Santa Maria CDBG funds assisted with development of site infrastructure. The project's land was offered to the non-profit developer at a below -market price by a local church congregation interested in providing affordable senior housing. The one-acre parcel is situated directly behind the church.

