

# Villa Esperanza | Factsheet

508 West Mission Boulevard, Pomona, CA 91766



## Developer

Jamboree Housing

## Number of Units

56 units

## Status

Completed

## SGVRHT project type

Project Pipeline

## Loan Amount

\$1.35 Million

## Description

Completed in September 2023, Villa Esperanza is an 100% affordable multifamily housing project that offers 56 one-, two-, and three-bedroom residential units - including:

- 10 units for unhoused families
- 8 units for unhoused veterans
- 38 units for families that meet between 20-60% of the area median income (AMI).

Villa Esperanza offers outdoor amenities such as a barbecue area, community garden, and small playground. Additionally, residents have access to a nearby community center and on-site service providers located within the complex.

## Other Stakeholders

- **Wells Fargo Bank:** \$16,732,117
- **Barings:** \$4,655,353
- **Pomona:** \$3.4 Million
- **Tri-City Mental Health:** \$ 2.8 Million

## Role of SGVRHT

The San Gabriel Valley Regional Housing Trust's (SGVRHT) Project Pipeline funding is offered as gap financing for affordable housing development, providing construction to permanent financing in the form of residual receipt loans.

In April 2021, the SGVRHT leveraged a 1:1 matching award through the 2020 State Local Housing Trust Fund (LHTF) program to provide a total loan of \$1.35 Million to the project. Villa Esperanza is the first SGVRHT funded project to complete construction.

