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**CalHFA Approves \$15 Million in Financing for Preservation
of Affordable Housing in Fremont**

FREMONT, January 8, 2013 – The California Housing Finance Agency (CalHFA) has approved \$15 million in bond financing to assist with the preservation and rehabilitation of Century Village Apartments, a 100-unit affordable housing complex in Fremont.

Financing for the work is being made in part through CalHFA's Portfolio Preservation Loan Program, which provides acquisition, rehabilitation, and permanent loans for improvements to existing affordable multifamily housing – and makes them more energy efficient.

Built in 1972, Century Village Apartments is situated in the area known as the "Mission San José District." The 100-unit complex offers easy access to freeways, and a range of restaurants, retail stores and nearby hospitals.

"The restoration of Century Village Apartments will help in preserving and restoring affordable housing in California," said Claudia Cappio, CalHFA Executive Director. "Our Portfolio Preservation Program allows us to ensure that we continue to maintain affordable housing for Californians."

The Portfolio Preservation Program supports a cleaner environment by requiring a Green Physical Needs Assessment on all developments.

Cost-effective and environmentally-friendly upgrades for Century Village include photovoltaic and solar thermal panels, energy star appliances, air conditioners, and complete window replacement. The rehabilitation work will increase energy efficiencies by 44%.

Century Village Apartments will also receive framing for an additional 400 square feet of community space, a playground, and concrete sidewalks.

Century Village Apartments is located at 41299 Paseo Padre Parkway, in Fremont. Work is scheduled to begin at Century Village by December 2012 and is projected to be completed within a year.

CalHFA was established in 1975 with the goal of helping more Californians live in a home they can afford. CalHFA's Multifamily division has invested more than \$2 billion for the construction and preservation of 36,000 affordable rental housing units assisting nearly 85,000 very low and low income Californians.

For more information and qualification requirements on CalHFA's Portfolio Preservation Loan Program and the full complement of CalHFA programs, please visit www.calhfa.ca.gov or call toll free 877.9.CalHFA (877.922.5432).

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