



The Grove Apartments

Ontario, CA



Firm Role

Developer/Owner

Project Profile

Greening and improving operations of this senior Section 8 property in Ontario, CA.

Completion

2017

Total Project Size

148 Section 8 Units

The Rose Affordable Housing Preservation Fund IV purchased The Grove Apartments, located in Ontario, CA, in November 2017. Built in 1981, the 101-unit, three-story apartment community sits on a 2.4-acre lot and includes a clubhouse, central laundry facilities, and off-street parking. The property is subsidized with a Section 8 HAP contract that covers 100% of the units and is designated elderly.

The Fund received a 15% increase on a new Section 8 HAP contract, effective December 2017, and plans a long-term hold for Grove Apartments. The capital budget for the property consists of minor items. In addition, the Fund partnered with Wakeland Housing and Development Corporation (non-profit GP) to benefit from annual property tax savings through California's Welfare Exemption Property Tax Abatement program.

The Fund has developed a scope of energy efficient projects and entered the Low-Income Weatherization Program to receive incentives to offset the costs. The Fund will also seek Enterprise Green Communities Certification.