



## N E W S R E L E A S E

### **FOR IMMEDIATE RELEASE**

Media Contact:

Holly Ferris, Ferris Communications, (562) 429-6456, [holly@ferriscomm.com](mailto:holly@ferriscomm.com)

### **LINC HOUSING CORPORATION ACQUIRES 55-UNIT TERRACINA APARTMENTS IN SAN JACINTO Renovations Improve Energy Efficiency More Than 25 Percent**

SAN JACINTO, Calif., Jan. 16, 2009 – San Jacinto city officials, residents, and LINC Housing staff and board gathered today to celebrate the completion of upgrades and renovations at Terracina Apartments. LINC Housing, a nonprofit developer of affordable housing for families and seniors in California, acquired the 55-unit complex in June 2008 and immediately began improvements that included general maintenance as well as upgrades and renovations that are targeted to improve energy efficiency by more than 25 percent.

“LINC Housing is always proud when a good plan comes together,” said Hunter L. Johnson, LINC Housing president and CEO. “It is clear that the City of San Jacinto understands the need for communities to have housing choices for all residents. LINC could not have asked for a more cooperative effort as we worked toward upgrading Terracina, adding much needed energy efficient features, all while keeping the apartments affordable for years to come.”

Renovations included: addition of a community center with a computer room and full kitchen; playground with shade structure and new rubberized matting made from recycled materials; photovoltaic system generating electricity for common area lighting; additional insulation; electrical and plumbing upgrades; energy efficient water heaters, heating and cooling systems, exhaust fans, and appliances; double-paned windows; weather stripping around the exterior doors; repair and replacement of patio fencing with recycled materials; CFL lighting; and site improvements for greater handicap accessibility.

In addition to the renovations, LINC Cares, the resident services program at LINC Housing, has begun evaluating the property to determine which services will be provided. Under consideration are an after-school program, financial literacy, and environmental education programs.

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Terracina, located at 1825 South Santa Fe Avenue in San Jacinto, features 2- and 3-bedroom apartment homes ranging from 1001 to 1102 square feet. All units are set aside for families earning from 50 to 60 percent of the area median income for Riverside County, as established by HUD. Rents range from \$443 to \$725 per month depending on household income.

Funding for the acquisition and renovation came from a number of sources including, tax exempt bonds with Bank of America, tax credit equity from Alliant Capital, a grant from the San Jacinto Redevelopment Agency, and a loan from California Department of Housing and Community Development. The total cost for acquisition and renovation was approximately \$6.9 million.

### **About LINC Housing Corporation**

Headquartered in Long Beach, Calif., LINC Housing Corporation is one of California's most productive nonprofit developers of affordable housing for seniors and families. Named as one of the Top 50 Affordable Housing Developers in the nation by *Affordable Housing Finance* magazine, LINC has helped create more than 6,000 homes in 51 communities throughout California. The organization's properties are known for excellent design, outstanding management and life-enhancing services for its residents. LINC has 24 years of service to families, seniors, and local governments helping to create sustainable communities via new construction, acquisition and rehabilitation, and historic preservation. Visit [www.linchousing.org](http://www.linchousing.org) for more information.

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