



N E W S R E L E A S E

FOR IMMEDIATE RELEASE

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LINC Housing and National Affordable Communities, Inc., Celebrate Grand Opening of 81-Unit Larkspur Village Apartments

RIDGECREST, Calif., June 18, 2009 – Residents of Larkspur Village Apartments joined representatives from LINC Housing, National Affordable Communities Inc., and the City of Ridgecrest to celebrate the grand opening of Ridgecrest’s newest affordable community.

Situated on 6.09 acres on the southeast corner of W. Church Ave. and S. Downs Street, the brand new 81-unit complex features seven two-story residential buildings offering two- and three-bedroom rental apartments to families earning between 30 and 60 percent of the area median income as defined by HUD. Rents range from \$344 to \$836 depending on household income.

Each apartment home has plush carpeting and vinyl flooring, window treatments, all kitchen appliances, and central air and heat. The community also includes a recreational and community room including kitchen facilities, social areas and lounge seating, and spacious laundry center. Computers are available with online access. The outdoor amenities include a pool, spa and play area for children.

“Ridgecrest, like so many communities in California, has a shortage of affordable rental housing,” said Hunter L. Johnson, LINC Housing president and CEO. “Larkspur Village has successfully moved 81 families from waiting lists to safe, decent homes where they’ll be able to focus on their families and jobs, and perhaps even begin a path toward home ownership.”

The community was constructed in 2008 and is currently 100 percent occupied. The complex was designed by ADG-Advent Design Group, constructed by Advent Companies, and developed by LINC Housing Corporation and National Affordable Communities, Inc. Larkspur Village Apartments was financed by SunAmerica and the City of Ridgecrest, and is managed by Buckingham Property Management. Total development cost of the project was \$16.8 million.

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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 25 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 for more information.

About National Affordable Communities, Inc.

National Affordable Communities, Inc., is dedicated to providing affordable housing to cities and counties throughout California. National Affordable Communities, Inc. specializes in the development of Low Income Housing, under Section 42 of the Internal Revenue Code, Tax Exempt Bond financing. The participation of and the endorsement by cities and counties allow the company provide lower than market rents to qualified tenants. By providing very affordable rents, residents are able to save their resources to get a better education to improve their economic situation and over all life experience. Affordable housing communities often serve larger social needs as well, helping to stabilize and reinvigorate neighborhoods in decline, or creating "infill" housing opportunities in redevelopment areas. National Affordable Communities, Inc., strives to deliver an attractive product that is distinguishable from market-rate apartment complexes in the surrounding community.

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