

# Attachment A

County of Santa Barbara  
Housing & Community Development  
Capital Loan Committee

## Los Adobes de Maria III – Project Summary

### Project Details

525 S Russell Ave  
Santa Maria, CA

34 total units for farmworkers and their families  
33 affordable (27 units @ 50% AMI and 6 units @ 60% AMI)

- 5 HOME units

23 two-bdrm (784-824 sq ft)  
11 three-bdrm (1,047-1,058 sq ft)

### *Amenities*

Community Center/BBQ picnic area/Play area  
On-site laundry  
51 onsite parking spaces/11 adjacent street parking spaces  
Case Management  
Youth Education Enhancement Program (at LADM II)

### *Background*

Zoning permits have been verified  
NEPA (env. review) completed by the City of Santa Maria – valid through mid-2017  
Market Study supports project:

- Vacancy for income-restricted complexes in SM – 0.0%
- Waitlist for income-restricted complexes in SM – 6 months to 6 years
- Demand for 964 two-bdrm and 559 three-bdrm units targeting farmworker households

### *Timeline*

Feb 2016 - Received reservation of County HOME funds (\$948,852)  
Jun 2016 - Awarded \$837,018 in Federal Tax Credits (LIHTC)  
Nov 2016 - Finalize financing/agreements  
Dec 2016 - Break ground on development  
May 2018 - Complete construction