



For Immediate Release:
December 23, 2009

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HOME FOR THE HOLIDAYS: RESIDENTS AT CEDC'S MONTGOMERY OAKS AFFORDABLE APARTMENTS IN OJAI ENJOY THE COMMUNITY'S "GREEN" MAKEOVER

Ojai, CA – The Cabrillo Economic Development Corporation (CEDC) has nearly completed a “green” renovation of its Montgomery Oaks apartment complex in Ojai and has welcomed all of its residents back home for the holidays. The community of 21 affordable apartment homes is located at 508-514 N. Montgomery Street. CEDC has owned and managed the 1.9-acre property since 1993.

Nestled on cozy Montgomery Street, Montgomery Oaks is only a few minutes’ walking distance from downtown Ojai Avenue. The community consists of three identical residential buildings with seven apartment homes in each building. Renovations have included complete interior and exterior upgrades and have been overseen by CEDC’s professional construction team, headed by Bob Bailey, RME. The renovations have included many green features including new photovoltaic panels to provide electricity for each apartment and the community building, cool roofs, radiant barriers, solar water heater boosters, Energy Star appliances and light fixtures. The community apartment complex has also been upgraded with dual flush toilets, energy-efficient space heating, air conditioning and water heating systems.

The renovations which started in June have also included new dual glazed Low-E windows and French doors, updated siding and color palette, and new roofs as well as upgrades to the residents’ private patios. Interior unit finishes and fixtures have been upgraded as well.

In keeping with the City of Ojai’s natural setting and arid climate, the development’s new landscaping palette includes California native plants and drought-tolerant plant species. Street frontage landscape design incorporates a swath of boulders and rocks to echo surrounding canyons and creeks, reduce water usage and protect the root system of heritage Valley Oak. New site amenities including a tot lot, barbeque areas and a basketball court also have reduced former lawn areas and conserve water.

Other amenities also include an exercise room and an area where a community garden will eventually be installed for residents to enjoy and nurture.

The City of Ojai’s Redevelopment Agency, which loaned \$250,000 to the development in 1991, has agreed to extend the loan and affordability covenants in order to help make possible this \$2.5 million renovation project.

CEDC Project Manager Theresa Dolotta acknowledges the invaluable professional assistance from the City of Ojai's Redevelopment Agency and Community Development Staff, as well as the Planning Commission, for making this renovation effort so successful.

"Montgomery Oaks Apartments has been home to many families at affordable rents since CEDC bought the property 16 years ago," says CEDC Executive Director Rodney Fernandez. "Our Real Estate Development and Construction team have worked tirelessly to revitalize this established community. We are happy to be ahead of the curve in incorporating many green features into this affordable development. It makes sense not only for the environment, but also for the families because it will assist them in keeping their home expenses lower which is an important factor especially in these tough economic times."

"We are thrilled to welcome the families back home to a beautifully renovated property," says Luz Soto, CEDC's Director of Property and Asset Management. The development is professionally managed by an on-site CEDC resident manager. "Homes that are affordable create opportunities for people to build assets, provide for their families and realize dreams that otherwise would be out of reach especially for so many individuals who need rental homes they can afford during these difficult economic times."

The Cabrillo Economic Development Corporation (CEDC) has been an award-winning affordable home developer for 28 years, and just won the 2009 Multifamily Project of the Year award for its new Paseo Santa Clara development in Oxnard from the Southern California Association of Non-Profit Housing (SCANPH) at the association's annual conference in September. CEDC also incorporated many of the same "green" features at this new development in Oxnard.

CEDC anticipates that all renovations will be completed by the end of 2009.

CEDC is a private non-profit community development corporation that provides comprehensive housing services, through a community building approach, in Ventura and Santa Barbara counties. Since its incorporation in 1981, CEDC has built more than 1,347 units of affordable for-sale and multi-family rental homes, manages 693 affordable rental units, and has helped more than 400 families into home ownership through education, counseling, and lending services. CEDC is a chartered member of NeighborWorks®, a national network of more than 220 community development and affordable housing organizations. This year marks CEDC's 28th year of operation.

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