



VISTAS Newsletter

December 2012



Dear Jennifer,

The year 2012 has been quite a year of celebration for Cabrillo Economic Development Corporation. Over the course of the past 12 months, we have marked the completion of four new affordable rental communities across Ventura County. A total of 168 families celebrated moving into their new homes with us. At year-end, CEDC's newest planned development was approved by the Ventura City Council.

As I close out my first year as Cabrillo's CEO, I want to express my thanks and appreciation to CEDC's talented and dedicated staff and Board of Directors who are responsible for this year of accomplishment and celebration. My thanks also go out to the countless community members who demonstrated their support this year for the work that CEDC does and for the deserving residents who are in need of decent affordable housing. Whether you advocated alongside CEDC on behalf of a new permanent source of affordable housing funding for California or in support of a new affordable housing development, it was a remarkable demonstration of community - a community I am pleased to part of.

In this newsletter, you will find information about the valuable programs we offer through our NeighborWorks® HomeOwnership Center, including the CASH program and highlights of our community engagement activities. Spend a few minutes with us to see what we have been working on.

Don't forget to connect with us on Facebook, Twitter and LinkedIn to stay current.



CEDC RESIDENTS OF VALLE NARANJAL PARTICIPATE IN HOLIDAY PARADE IN PIRU

Children and parents of CEDC's Valle Naranjal community in Piru got together to create a float for Piru's 35th annual Christmas parade in December. The theme for the parade was "The Sound of Christmas."

Approximately 20 families from our new community in Piru participated in the event. The 66-unit development was completed in June and was fully occupied in November. CEDC was

Sincerely,

Nancy Conk
Chief Executive Officer
Cabrillo Economic Development Corporation



CEDC Receives "Affordable Builder of the Year" Award

Affordable Homes Can Be Green

Karen Flock, CEDC's Director of Real Estate Development, accepted the "Affordable Builder of the Year" award from Build it Green (www.builditgreen.org), a membership-supported Bay Area nonprofit organization that works with building and real estate professionals, local and state governments, and homeowners to increase awareness and adoption of green building practices. Karen attended a special ceremony to receive the award on December 6 in Oakland.

CEDC submitted four multifamily projects, 169 homes, for the Green Point Rated certification this year. The highest scoring property received 198 points on the Green Point Rated scale. This was the second highest score of all new multifamily projects submitted for the Green Point Rated certification in California in 2012.

CEDC looks forward to more "green" achievements in the coming years.

CEDC Celebrates the Grand Opening of Azahar Place in Ventura

honored with a plaque as a sponsor, and our very own Miguel Garcia, a CEDC Project Manager, was a judge for the parade. A good time was had by all!



Young gardeners at the Azahar Place community garden.

Residents enjoy working in their new community garden

Residents at CEDC's Azahar Place have been learning how to take care of their 4,000 square foot onsite community garden.

A group of residents participated in the first community garden workshop on October 13th and have started to prepare the plots for planting, with assistance from City Corps and Oxnard-based Community Roots Garden.

We're looking forward to seeing the fruits of their labor!

CEDC Mission Statement

To provide comprehensive housing services and community economic development activities, through a community building approach, that facilitate self-sufficiency for individuals and families who are most lacking in opportunity in Ventura and Santa Barbara Counties, and adjacent areas in Los Angeles County.



Azahar Place, located at 11370 Mimosa Street in east Ventura, is the first LEED for HOMES certified development in the City of Ventura. This 60-apartment complex for low-income families, some of which are designated for farmworkers, was completed in June by CEDC. A grand opening celebration took place at the property on Friday, November 30.

Perhaps the greatest attainment by CEDC for this community is having successfully reached the LEED® for Homes Platinum level of certification established by the U.S. Green Building Council (USGBC) for achievement in green home building and design. LEED, which stands for Leadership in Energy and Environmental Design, is a green home certification program that rewards homes that are designed and built to be energy- and resource-efficient, and more healthy and durable for the occupants. LEED-certified homes complete a technically rigorous process that often includes a home energy (HERS) rating and onsite inspections to verify that the home is built to be energy and water efficient, environmentally sound, and a healthier place to live.

"As a LEED-certified development, Azahar Place serves as a model of greener living for the entire community," said Nate Kredich, Vice President of Residential Market Development for the USGBC. "Azahar Place sets the example that we can all live better by reducing our environmental footprint, cutting our utility bills, and coming home to a greener place to live."

CEDC made a special presentation to Ellen Brokaw (see photo above, lower right), a long-time advocate with her husband Hank, of farmworkers in Ventura County. The community room at Azahar Place has been named the "Ellen and Hank Brokaw Community Room" for the couple's tremendous work in social and housing justice for farmworkers.

JOIN CEDC'S WORK

Contribute to CEDC's mission!
If you would like to invest in our work,
please send your tax-deductible
contribution to:

Cabrillo Economic Development
Corporation
Attn: Contributions
702 County Square Drive
Ventura, CA 93003

Contributions to Cabrillo Economic
Development Corporation (CEDC)
qualify as charitable deductions for
income tax purposes and may help to
reduce tax liability. An attorney or
financial advisor can provide tax
information specific to your situation.



NeighborWorks® HomeOwnership Center is Here to Help!

Our HomeOwnership Center provides
the following services, many of which
are free.

Affordable homeownership education
and counseling

- Foreclosure prevention counseling
- Homeownership pre- and post-purchase education and counseling
- Mortgage lending services
- Youth financial education

Call for more information
805.659.6868 or visit our
[website](#).

CEDC CONSTRUCTION SERVICES

Did you know that CEDC is a licensed
general contractor and is now available



Yale Street Apartments in Santa Paula.

Yale Street Apartments Get a Makeover!

CEDC's expert construction team just completed the rehabilitation of our Yale Street community in Santa Paula. All 26 apartment homes at the property, located at 739 Yale Street, underwent work including structural repairs, demolition of an unused building, new flooring, new cabinets and counter tops, paint inside and out, landscaping, a new block wall and a new parking lot. CEDC spent nearly \$500,000 in contracts and materials on the rehabilitation project, mostly working with local contractors and suppliers.

Everyone who had to move during construction was able to move back into their home for the holidays.

Yale Street is one of six communities in Santa Paula owned and managed by CEDC.

CEDC's NeighborWorks HomeOwnership Center Congratulates Graduates of the CASH Program

for outside projects?

Contact John Matthews, Director of Construction at 805.659.3791 x.209. Or e-mail him at: jmatthews@cabrilloedc.org.



Construction at Central Station in Fillmore

AFFORDABLE RENTAL APARTMENTS

CEDC has 22 affordable rental communities across Ventura County. To see more about these properties and for rental information, including applications, visit our [website](#).

Featured property

The Santa Paulan
115 N. 4th St.
Santa Paula, CA 93060



150 Senior Rental Apartments

Studio apartments are available immediately.

Manager: Oscar Funez
Phone: 805.525.5804 (Se habla español)
Fax: 805.525.3899



CASH Program graduates toast their success

The CEDC NeighborWorks HomeOwnership Center congratulates the first graduating class of the CASH Financial Coaching Program! The "Creating A Stable Home" program is a financial coaching program for adult residents of Ventura and Santa Barbara Counties interested in learning to save money for a successful future. We applaud the 16 individuals who completed the program for their hard work and perseverance throughout the 12 months of coaching sessions and Financial Empowerment workshops they attended.

Of the individuals or families who graduated from the program:

- 100% saved a minimum of \$300 (a program requirement)
- 81% increased one or more of the FICO scores (average increase per household was 25 points, with the highest FICO jump being 118 points)
- 69% reduced their debt (for a combined total of \$24,162)
- 38% saved an additional \$13,635 (Combined savings of the group was \$19,435)
- 25% say they are now ready and/or will be ready for homeownership in the next six months.

Lorrie Brown is one of the recent graduates of the CASH Program. Here, Lorrie was sharing how the CASH Financial Coaching Program helped her make healthy financial decisions allowing her to save toward the down payment for her future home. She said: "Even though I may not have had a lot of money, I did learn: to spend frugally, to put a little away every month, and there is nothing to be afraid of because I am worth it."



Two of the CASH program participants even participated in the Women's Economic Ventures of Ventura's (<http://www.wevonline.org>) training program to learn how to start their own businesses!

Office Hours: Monday through Friday
8:00 a.m. - 12:00 p.m., 1:00 p.m. - 5:00 p.m.

We have a waiting list for the 1 and 2-bedroom apartments.

Independent Foreclosure Review



Distressed homeowners

There's good news for homeowners who have gone through the foreclosure process. According to the Cabrillo Economic Development Corporation, they now have until December 31 to request a free review and could receive compensation if errors are found.

Ordered by federal bank regulators--the Office of the Comptroller of the Currency and the Board of Governors of the Federal Reserve System--independent consultants will review foreclosure actions to determine whether borrowers suffered financial injury as a result of foreclosure errors. Where financial injury is found, regulators have directed mortgage servicers provide compensation or other remedy. Regulators are overseeing the reviews and will approve plans to compensate affected homeowners.

CEDC is helping homeowners in Ventura County learn if they may be eligible for a FREE independent review of their foreclosure and will direct

The 2013 CASH Financial Coaching Program is now open for enrollment! CEDC believes that one of the most important things you can learn in life is how to save money. It's the first step in getting where you want to be! Once you start, it gets easier and easier, and before you know it, you're on your way to making your dreams a reality and becoming financially stable. Don't miss this great opportunity to reduce your stress and anxiety about money management by learning how to reduce your debt, increase your savings, and improve your credit score! Call us today at 805-659-6868 x130 to apply for the next class.

CEDC's STAFF HELPED MAKE 2012 AN AWARD-WINNING YEAR



As we wrap up our work in 2012, each of our 83 CEDC staff members would like to thank you for being a part of our success this year. Whether you are a community partner, funder, or client, we appreciate your being part of our work, and look forward to interacting with you in 2013.

We continue to vigorously serve the community with homeownership and economic development services; affordable housing; and community engagement initiatives. We are proud to report that CEDC has achieved its ambitious goal of building four new affordable rental communities over the past year in Ventura, Oxnard and Piru. This is an all-time production record for CEDC in its 31-year history.

From the maintenance technicians who keep our properties looking beautiful, to the counselors in our HomeOwnership Center who assist clients with financial issues, all of us work hard to make our community a more connected, financially savvy and economically advanced place to live.

Let's make an even bigger difference in our world in 2013!

About Cabrillo Economic Development Corporation

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, and adjacent areas in Los Angeles County.

them to the resources that can assist with the filing of a Request for Review Form. Homeowners can check eligibility and request a review at IndependentForeclosureReview.com or call (888) 952-9105 to request a Request for Review Form and return it by mail.

CEDC's Board of Directors

CEDC Executive Officers

David Rodriguez - President

Debora Schreiber - Vice President, Program Services Committee

Stephen Boggs - Vice President, Real Estate Development Committee

David Sabedra - Treasurer

Dennis Mitchem - Secretary

Zeeda Daniele - Human Resources

Roy Jasso - Immediate Past President

CEDC Board Members

Lena Swift

Jorge Gutierrez

Paula Mendoza

Maria Hernandez-Alamin

Barbara Marquez-O'Neill

Michael McGuire

Jessica Murray

Dean Palius

Since its incorporation in 1981, CEDC has built 1,634 affordable for-sale and multi-family rental homes, and manages 973 affordable rental units. CEDC's NeighborWorks® HomeOwnership Center has assisted more than 817 families into homeownership through education, counseling, and lending services since 2004. This includes more than \$110 million in first and second mortgage financing and down payment assistance. CEDC is a chartered member of NeighborWorks®, a national network of more than 235 community development and affordable housing organizations. This year marks CEDC's 31st year of operation.

Cabrillo Economic Development Corporation

702 County Square Drive
Ventura, California 93003

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Try it FREE today.