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**Media: Please note this is *not* a public event.**

**CEDC CELEBRATES THE GRAND OPENING OF ITS  
PASEO SANTA CLARA DEVELOPMENT IN OXNARD'S  
RIVERPARK COMMUNITY ON SATURDAY, OCTOBER 24<sup>TH</sup>  
Winner of the 2009 Multi-family Rental Development Project of the Year Award**

Ventura, CA – The Cabrillo Economic Development Corporation (CEDC) will celebrate the grand opening of CEDC's newest affordable rental community Paseo Santa Clara on Saturday, October 24<sup>th</sup> at 11 a.m. Paseo Santa Clara is located on the southeast corner of the master-planned community of RiverPark in Oxnard at 295 Riverpark (formerly known as Myrtle Street).

The apartment community was developed for extremely low income residents. Paseo Santa Clara features 140 apartment homes for individuals who earn 20-50% of the U.S. Department of Housing and Urban Development (HUD)'s Area Median Income (AMI). Individuals and families moved into the development in June.

The new community features 24 units for individuals who have special needs, including 15 units for individuals with mental illness and 9 units for individuals who are developmentally disabled. On-site services are provided by Ventura County Behavioral Health and the Tri-Counties Regional Center.

Paseo Santa Clara is CEDC's first state-of-the art Green Point Rated project. All apartment homes are equipped with tankless water heaters, EnergyStar appliances, and radiant barriers. In addition, flyash was used in the concrete, solar panels are installed on roofs, energy-saving light fixtures are installed in the community rooms and common restrooms and the grounds feature water-saving landscaping.

The Cabrillo Economic Development Corporation (CEDC) won the 2009 Multifamily Project of the Year award for Paseo Santa Clara from the Southern California Association of NonProfit Housing (SCANPH) at the association's annual conference on Friday, September 25<sup>th</sup>.

“CEDC is proud to receive this prestigious award for our Paseo Santa Clara and Paseo Del Rio Apartment community,” says CEDC Executive Director Rodney Fernandez. “Our Real Estate Development and Construction team worked tirelessly to make this new community so beautiful and well-constructed incorporating many green features. Families who are now living there have already told us they are thriving because of the affordability and because of efforts led by our Community Building and Neighborhood Revitalization team.”

CEDC owns and professionally manage all of these New Urbanist-designed apartment homes, which have been designed as stacked flats and townhome-style apartments over tandem garages. Sweeping community courtyards and streetscapes blend these two new walkable communities with other RiverPark communities and have been constructed with many state-of-the-art green-building details, three play areas for children and two community rooms. Paseos close to shopping centers, new schools, jobs and public transportation.

“We are excited to provide homes for families at affordable rents at this beautiful, new property,” says Luz Soto, CEDC’s Director of Property and Asset Management. “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.”

CEDC will be honoring Ernie Whitaker, a former manager with the City of Oxnard’s Housing Department, at the event by posthumously naming one of the two community rooms after him. Ernie’s wife, Elynor, will be in attendance for the dedication.

Directions to Paseo Santa Clara and Paseo Del Rio at 295 Riverpark: From the 101 freeway, exit at Vineyard Ave. Go north on Vineyard to the first stoplight, which is Myrtle. Turn left at Myrtle. The development is about ¼ mile on the right. The street on which CEDC’s developments are located is now known as Riverpark.

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 28<sup>th</sup> year of operation.

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