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C&C DEVELOPMENT BREAKS GROUND IN BUENA PARK TO BUILD 55 NEW HOUSING UNITS WITH GRANT SUPPORT FROM CALOPTIMA HEALTH

ORANGE, Calif. (February 19, 2025) — C&C Development and Riverside Charitable Corporation broke ground on Lincoln Avenue Apartments, a large affordable housing community in Buena Park that will serve more than 50 families and veterans in need. Planned for four, three story buildings, the project combines funding from several entities including the City of Buena Park and CalOptima Health that is providing an \$8 million grant to support housing for Medi-Cal members.

With a planned completion date in October 2026, Lincoln Avenue Apartments will consist of 54 affordable units, with several specifically designated for high-need populations. This includes five units for student families, 11 units for veterans, and 13 permanent supportive housing units for families and individuals with special needs.

“C&C Development is honored to be working to strengthen the affordable housing options in Buena Park,” said Todd Cottle, Principal at C&C Development. “Building communities like Lincoln Avenue Apartments is our passion, as we embrace collaborative public-private partnerships that lift up low-income Orange County residents.”

“This groundbreaking is just one milestone in our journey to expand affordable housing in Buena Park,” said Mayor Joyce Ahn. “We hope to continue working with great developers like C&C Development in the future to expand the City’s diverse housing inventory.”

“CalOptima Health’s award of \$8 million toward Lincoln Avenue Apartments reflects our ongoing commitment to secure housing as the foundation of health,” said Michael Hunn, Chief Executive Officer. “These new housing units will improve the lives of many of our Medi-Cal members, especially our kids who will enjoy the fun tot lot and teen outdoor fitness areas.”

Lincoln Avenue Apartments units will range in size from approximately 500 to 900 square feet and will be both ADA-accessible and adaptable. They also incorporate sustainable design elements and practices, such as drought-tolerant landscaping and installation of energy-efficient HVAC systems, water heaters and appliances. Residents will have access to a community room, laundry room, children's tot lot, teen outdoor fitness area and a BBQ pavilion.

Residents will also benefit from the LifeSTEPS program that will be on-site to provide adult education classes and after-school activities for children. "These life-enriching experiences will help Lincoln Avenue families grow stronger and transform their lives," Cottle added.

In addition to the City of Buena Park funding and CalOptima Health's grant, financing for the project consisted of an investment by Bank of America through National Equity Fund in the Low-Income Housing Tax Credits awarded through the California Tax Credit Allocation Committee (TCAC), California Debt Limit Committee (CDLAC) and Housing and Urban Development. A construction loan provided by Bank of America, and a permanent loan through Citi Bank. Additional financing was invested by The County of Orange, and Orange County Housing Finance Trust.

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About C&C Development

C&C Development is an affordable housing developer with a commitment to develop and preserve quality affordable housing communities. C&C exists to create healthy, safe and attractive housing for families and seniors. Its goal is to develop affordable housing communities to strengthen individuals, families, neighborhoods and cities at large.

About Riverside Charitable Corporation

Riverside Charitable Corporation (RCC) is a nonprofit organization dedicated to addressing affordable housing needs and improving communities through partnerships and innovative projects. RCC has been instrumental in transforming spaces into accessible housing solutions, focusing on underserved populations, such as seniors and low-income families.