

**MOUNTAIN VIEW APARTMENTS**  
*Beaumont, CA*

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Beaumont, California

**TYPE OF PROJECT**  
80 Units  
100% Affordable  
Acquisition/Rehabilitation

**ARCHITECT**  
Blumentals/Architecture, Inc.

**CONSTRUCTION MANAGEMENT**  
ICON Builders

**DOMINIUM'S RESPONSIBILITY**  
Real Estate Development  
Project Financing  
Legal and Environmental Services  
Design and Construction Management  
Property Management  
Section 42 Compliance  
Section 8 Compliance

**FINANCIAL PARTNERS**  
CA Housing & Community Development  
Centerline Capital Group  
The PrivateBank and Trust Company  
Prudential Mortgage Capital Company  
Freddie Mac  
Housing and Urban Development (HUD)

**TOTAL DEVELOPMENT COST**  
\$13,500,000

**SIZE**  
7.85 acres (site)  
77,000 sq. ft. (buildings)

**CLOSING DATE**  
January 29, 2009



Mountain View Apartments, built in 1981, is an 80-unit Section 8 property located in Beaumont, California. The 11-building site consists of 16 one-bedroom, 40 two-bedroom, and 24 three-bedroom units. The property features patios/balconies with each unit, a large clubhouse, a common laundry facility, and direct access to a jogging trail within the community. The property also has close proximity to public facilities, employment, public transportation, and retail.

Dominium closed on Mountain View Apartments in January of 2009, marking the company's entrance into the state of California. Dominion's coordination of construction financing from PrivateBank, soft funds from California Housing & Community Development, and an investment of federal and state low-income housing tax credit equity by Centerline Capital Group made this project possible during times of instability in the credit markets. Dominion also worked with HUD and the California Housing Finance Agency to extend the current project-based Section 8 HAP contract set to expire in 2011 for an additional 20 years. The extension will ensure that some of Beaumont's lowest income citizens have a safe place to live for the foreseeable future.

Mountain View Apartments' \$42,000 per unit rehabilitation will greatly improve the property after years of continued deterioration. The project will receive all new windows, all new roofs, downspouts and gutters, new landscaping and signage, a complete overlay of the parking lot, and new picnic tables, benches and grills. The units will be updated with new lighting, flooring, kitchen and bathroom fixtures, window blinds, appliances, kitchen counters and cabinets and paint.

