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**FOR IMMEDIATE RELEASE: Thursday, February 5, 2015 at 1:00 p.m.**

## **Reimagined Apartment Community Opens in Compton**

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*A 13-acre site with one hundred sixty-four completely renovated, sustainable apartment homes for low-income families opens in Compton, CA*

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**COMPTON, CA** – On Thursday, February 5, 2015, ROEM Development Corporation celebrated the final stage in fulfilling its vision for the reimagined Jasmine Garden Apartments with the completion of unit renovation and site construction improvements. This much-needed, high-quality affordable housing development replaces the former Park Village Apartments and offers 164 one, two, three, and four-bedroom townhome-style apartments affordable to families with annual incomes at or below 60% of the Los Angeles County Area Median Income.

"We are excited to celebrate the re-opening of the Jasmine Garden Apartments and the improved living conditions for 164 of Compton's residents," said Mayor Aja Brown, City of Compton. "Quality of life starts at home and these newly renovated apartments will serve as the foundation for a healthy, vibrant and thriving Compton community."

Jasmine Garden Apartments now proudly features the amenities and conveniences of a modern and family-oriented residential development. Renovations have come at a time when the community was sorely in need of system and infrastructure upgrades throughout the site and within all of the buildings.

"It is my goal and passion to make the City of Compton a better place to live, work and raise a family. Jasmine Garden Apartments is an integral part of my District's efforts to continually improve the quality of life for all the citizens of Compton," said Yvonne Arceneaux, City of Compton, Council District 3. "I would like to personally thank ROEM for taking the initiative to bring this master plan forward and developing an opportunity for our local residents to benefit from affordable housing that brings us one step closer to achieving our goal of a building a strong, vibrant community."

Jasmine Garden Apartments have been overhauled with reconstructed and reconfigured units to improve functional usability and accessibility for those with disabilities. The building exteriors and site have also been remodeled to ensure the community is well-lit, walkable and incorporate new amenities that contribute to resident safety and quality of life.

"The preservation of Jasmine Garden Apartments embodies ROEM's dedication to passionate, collaborative, and innovative housing solutions," said Robert Emami, CEO & President of ROEM Corporation. "Through

comprehensive redevelopment of the former Park Village community, we have created a safe and beautiful place for 164 families to call home. Now offering greater access to family-supporting amenities and learning resources for children and adults alike, we are confident that Jasmine Garden offers greater opportunity to the next generation of residents than ever before. We are very proud of our achievement.”

Having undergone a \$13 million occupied renovation or new construction of 65 separate buildings across the 13.13 acre site, ROEM has made critical infrastructure and security improvements, beautified landscaping and structures, provided on site laundry facilities not previously available, installed multiple community garden centers, picnic areas, a computer classroom, and a tot lot playground for resident children. Additionally, building facades have been aesthetically improved and porches have been added to each home. Inside the units, high touch surface finishes, building systems, appliances, and fixtures are now present. Recently, Jasmine Garden Apartments celebrated the opening of its shared-community gardens with its residents and local community members.

“The Housing Authority of the County of Los Angeles is a proud partner in this effort to continue the preservation of low-income housing,” said Sean Rogan, Executive Director of the Community Development Commission. “The revitalized Jasmine Garden Apartments has undergone 100% rehabilitation, ensuring the current and future residents have a decent, safe and sanitary community and dwelling units for their low-income families. This project is one of the nation’s first under the Rental Assistance Demonstration Program and is a great representation of what new legislation, committed private companies and public agencies can accomplish when committed to a worthy cause.”

Jasmine Garden Apartments is located on a site originally constructed for military housing in 1942 as part of much larger garden apartment development. The site underwent a moderate change in 1982 with the addition of relocated structures to increase density, but the site was otherwise minimally improved in its more than 70 year history. Its age and construction type had led to an unsustainable operating and maintenance cost burden requiring significant improvements to overcome.

“Jasmine Garden Apartments showcases ROEM Corporation’s continued commitment to developing high-quality affordable housing,” said Mat Eland, COO of Pacific Housing, Inc. “We are always pleased to partner with ROEM on its projects as each collaboration has been successful for the residents and stakeholders alike.”

When establishing the vision for Jasmine Garden Apartments as a sustainable, family-oriented housing community, ROEM performed a comprehensive planning and property needs assessment. As such, ROEM held multiple community input meetings to gather and incorporate the residents’ feedback and review design concepts and amenity improvements with the residents. Each of these meetings had full attendance and ROEM received invaluable feedback on the vision this community had for itself. ROEM also engaged the larger community and the City of Compton in the planning process. This newly renovated community showcases the success that can occur with engaged residents committed to improving their community and capitalizing on the opportunity to make Jasmine Garden Apartments a better place to live. With completely new building internals, seismic and structural retrofits, and new public utility improvements throughout the 13-acre site, Jasmine Garden now provides a sustainable solution for the next 70 years of existence.

“We are thrilled to see this property revitalizing the neighborhood and providing safe and affordable housing to the community,” said Jay Abeywardena, Director, Citi Community Capital. “This is an important initiative and we are proud to help this project move forward, and believe it will have an immediate, positive impact on the community.”

Jasmine Garden Apartments is financed with 4% Low-Income Housing Tax Credits and tax-exempt bond financing made possible by AEGON and Citi Community Capital. ROEM and Pacific Housing, Inc. have partnered with the Citi Community Capital, AEGON USA Realty Advisors, LLC, and the Housing Authority of the County of Los Angeles for financial support on this project. The total project cost is \$39 million. The Successor Agency of the City of Compton also provided advisory services and provided technical assistance with predevelopment efforts to acquire the site and obtain financing approvals. The architect is Withee Malcolm Architects, LLP and the general contractor ROEM Builders, Inc.

**Guest speakers included:** Mayor Aja Brown, City of Compton; Councilperson Yvonne Arceneaux, City of Compton, District 3; Margarita Lares, Director, Assisted Housing Division, Housing Authority of the County of Los Angeles; Jay Abeywardena, Director, Citi Community Capital; Gary Howe, Director, AEGON USA Realty Advisors, LLC; Mat Eland, COO, Pacific Housing, Inc.; Robert Emami, CEO & President, ROEM Development Corporation; Derek Allen, Vice President of Operations, ROEM Development Corporation.

### **About ROEM Corporation**

ROEM Development Corporation, ROEM Builders, Inc. and its affiliated entities are a full-service development and construction organization that specializes in the acquisition, planning, financing, new construction, renovation, and asset management of affordable and market-rate housing for families and seniors throughout California for over 30 years. As a model developer and proven industry leader in the production of affordable housing, ROEM maintains its commitment to providing high quality housing through its collaboration with the public and private sector and communities alike, while completing developments with quality control and efficiency.

Ranked in the Affordable Housing Finance Top 50 National Developer's list, and a registered member of USGBC and Build It Green, ROEM is dedicated to creating wholesome communities that are not only sustainable, but are designed smarter to ensure that residents and visitors are healthier, happier, and safer.

To date, ROEM has completed 25 affordable housing projects totaling approximately 2,450 units with 448 affordable housing units currently under construction and approximately 500 additional units scheduled to break ground. ROEM has also begun construction on three market-rate apartments totaling 315 units with more than 450 additional market-rate apartments scheduled to break ground by the end of this year.

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NOTE TO EDITORS: Images of Jasmine Garden Apartments are available; please contact Erin Caputo at 408.309.1548 or [ecaputo@roemcorp.com](mailto:ecaputo@roemcorp.com) to request.