



AFFORDABLE HOUSING

Fountain Street & Wehrle Court

73 apartments in Long Beach



SITE PROFILE

Fountain Street and Wehrle Court
Long Beach, CA 90804

Units: 73

Lot Size: 75,067 square feet

Families and households with disabilities

Anticipated Completion: 2026

PROPERTY OVERVIEW

This development increases affordable rental housing options in the Zaferia Neighborhood of Long Beach, bringing 72 affordable rental apartment homes for families, including 18 homes for people with disabilities, plus one property manager's unit. It provides a mix of 1-, 2-, and 3-bedroom units, serving households with income 30-60% of the Area Median Income, as well as onsite amenities and sustainable features ensuring a quality environment for both residents and the community.



COMMUNITY FEATURES

On-site property manager

On-site vehicle parking

On-site bicycle parking
(long-term and short-term)

Community room

Interior program areas

Outdoor green space

Playground

All-electric appliances

Solar PV system

Convenient access to public
transportation, shopping,
services, and nearby schools

COMMUNITY BENEFITS

Off-site improvements

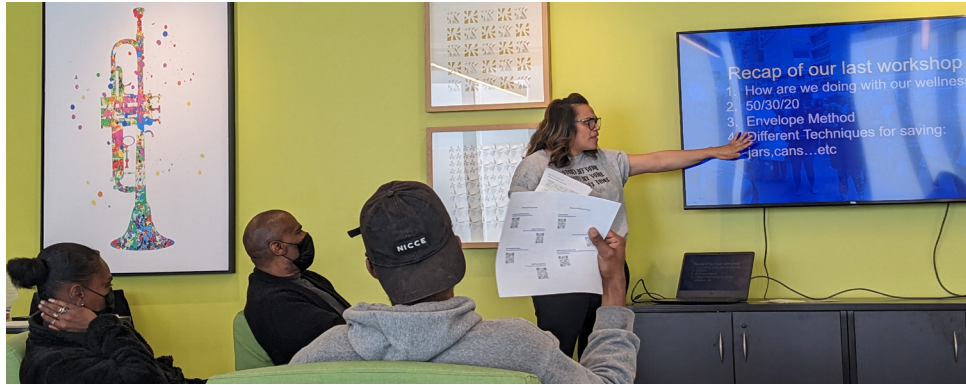
Employment opportunities

Volunteer program

Local partnerships



Linc is a 501(c)(3) builder of sustainable
affordable housing with life-enhancing services.



FOUNTAIN STREET & WEHRLE COURT ECONOMIC IMPACT

During the construction phase, this development will generate roughly 100 jobs and account for nearly \$5MM in wages and income, over \$2MM in local business revenue, and more than \$1MM in local tax revenue.

Based on current projections, once completed, the community should annually generate roughly \$1MM in state and local tax revenue, more than \$4MM in wages and business income, and rent savings of over \$750K.

AFFORDABILITY LEVELS

Number of Units	Bedrooms	Bathrooms	Area Median Income *	Estimated Square Footage
17**	1	1	30%	675 sq. ft.
1**	2	1	30%	980 sq. ft.
1	1	1	30%	675 sq. ft.
1	2	1	30%	980 sq. ft.
2	3	2	30%	1250 sq. ft.
14	1	1	40%	675 sq. ft.
4	1	1	60%	675 sq. ft.
14	2	1	60%	980 sq. ft.
18	3	2	60%	1250 sq. ft.
1	3	2	Manager's	1250 sq. ft.
Total Units		73	Average AMI's For All Units	46.94%

* AMIs (area median incomes) are based on Tax Credit Allocation Rents and the Housing Authority of the City of Long Beach.

Current 30% AMI for a four-person household in Long Beach is \$37,830.

** Designed for households with disabilities.

ANTICIPATED FUNDING SOURCES (2023)

Permanent Loan	\$2,812,842
City Owned Land - Fountain Street Site	5,900,000
City CDBG Aquisition Loan	1,600,000
Multifamily Housing Program	23,123,459
City Impact Fee Exemption	403,401
Tax Credit Equity	19,250,349
GP Equity	100
Total	\$53,090,151