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West Oakland low-income housing to get upgrades

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Two West Oakland housing properties will get about \$17 million worth of improvements and services for their low-income residents.

Oak Center Apartments and Mohr 1 Apartments both will see major interior and exterior upgrades, according to Community Preservation Partners, an Irvine-based affordable housing rehabilitation company.

"The Bay Area has been plagued with rising rents, and a huge portion of the working-class population and their families are being priced out of their homes," Community Preservation Partners president Anand Kannan said in a statement. "By acquiring and rehabilitating the Mohr 1 and Oak

Center communities, we are protecting hundreds of families from possibly losing their homes."

Both properties are located in West Oakland, an area that has in recent years seen a gentrified influx of new residents and real estate developments.

Community Preservation Partners purchased Mohr 1 Apartments for \$59 million and Oak Center Apartments for \$22 million in a joint venture with Related Affordable, a global real estate corporation based in New York.

Since closing the deal in late March with a private owner, both properties are now the two newest additions to Community Preservation Partners' affordable housing portfolio in the region that

includes Northgate Terrace in Oakland, Park Sunset in San Francisco, Courtyard Plaza Apartments in San Jose and Franco Center in Stockton.

Oakland City Council President Lynette Gibson McElhaney, who presides over District 3, which encompasses both property locations, could not be reached for comment about the acquisitions.

At the time of purchase, the property was essentially fully occupied.

"We actually locked in 55 years of rent protection and 20 years of subsidy protection based in Section 8 subsidy," said Jack Aronson, Community Preservation Partners' director of development acquisitions.

The Section 8 subsidy

that both properties qualify for is a low-income housing tax credit program under the federal Department of Housing and Urban Development.

Community Preservation Partners plans to pursue more affordable housing rehabilitation and acquisition opportunities in the region, Aronson said, but he did not give details.

Oak Center Apartments, at 1601 Market St., is a 77-unit complex of apartments and townhomes that will get \$5.9 million for renovation.

The apartments' security system, gating, walking paths and roofing will be upgraded. Other improvements include new carpeting for upstairs units, new flooring, windows, countertops, and energy-effi-

cient and drought-resistant fixtures and appliances, according to Community Preservation Partners.

Mohr 1 Apartments, at 741 Filbert St., a few blocks from Oak Center, will get an \$11.2 million upgrade from Community Preservation Partners.

Interior improvements at the 126-unit townhomes will be the same as those at Oak Center. The apartments also will get new outdoor lighting, landscaping, community barbecue areas and a revamp of the complex's security system. The property's basketball court, clubhouse, computer room and facade will also see improvements.

Work at both properties began in April and will continue through October.