



Town of Mammoth Lakes

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FOR IMMEDIATE RELEASE

Date: **November 3, 2021**
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THE PARCEL PHASE 1 AFFORDABLE HOUSING GROUNDBREAKING!

Mammoth Lakes, CA – The Town of Mammoth Lakes and developer The Pacific Companies (TPC), with their contractor Pacific West Builders, are thrilled to announce the groundbreaking for Phase 1 affordable housing at The Parcel today, November 3, 2021 at 3:00pm.

Phase 1 will include 81 apartment units ranging from studio to three-bedrooms, within two four-story buildings. Covered “podium” parking is provided at the ground floor of both buildings, with additional uncovered surface parking located on the site. The project will also include a daycare facility and a community space, transit connections, and an adjacent public park. The Town and TPC are working with Inyo Mono Advocates for Community Action, Inc. (IMACA) as the proposed operator of the daycare, which is intending to serve up to 34 children from infants to 5 years of age, from both restricted- and non-restricted-income households.

The project is expected to be ready for occupancy in Summer/Fall 2023. The apartments will be available to households with a variety of income levels, ranging from 30% of Area Median Income (AMI) (i.e., \$19,485 per year for a 2-person household or \$24,360 per year for a family of 4) to 80% AMI (i.e., \$51,960 per year for a 2-person household or \$64,960 per year for a family of 4). Rents for apartment units will range from approximately \$350 to \$1,500 per month and will be based on applicant income.

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The Parcel, located at 1699 Tavern Rd and 33 Center St, has long been zoned for development of affordable housing. The Town purchased the property in 2018 and engaged in an extensive public “Plan the Parcel” Conceptual Land Use planning process during 2019. The Pacific Companies was selected as the developer in early 2020, and the Planning and Economic Development Commission (PEDC) and Town Council approved The Parcel Master Plan and Phase 1 Design Review in early 2021. This past month, tree removal has been completed and earthwork is underway for the Phase 1 buildings including road connections to Center Street and Tavern Road. A road connection to Chaparral Road will be constructed as part of a future phase.

Funding for the road and infrastructure improvements will be provided by the California Department of Housing and Community Development’s Infill Infrastructure Grant Program of 2019, as well as local sources. Phase 1 buildings are expected to cost \$47 Million, with funding coming from California Housing Accelerator, Infill Infrastructure Grant, No Place Like Home, Mono County MHSA funds, and Town DIF deferrals and a land loan.

The Town and TPC are also starting preliminary design for Phase 2 of the project, which will be located at the northeast corner of the overall site and is anticipated to contain between 100-162 units at similar sizes and affordability levels to Phase 1. In keeping with The Parcel Master Plan, Phase 2 will require a Major Design Review to be approved by the PEDC, which is anticipated to be presented by staff in early 2022.

For more information, please visit www.theparcelmammothlakes.com or contact Sandra Moberly, Community and Economic Development Director at theparcel@TownofMammothLakes.ca.gov or (760) 965-3633.

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