



Town of Mammoth Lakes

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FOR IMMEDIATE RELEASE

Date: Wednesday, February 9, 2022
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THE PARCEL PHASE 1 AFFORDABLE HOUSING PROJECT RECEIVES \$38.65 MILLION CALIFORNIA HOUSING ACCELERATOR AWARD

Mammoth Lakes, CA - On February 3, 2022, Governor Newsom announced more than \$923 million in awards for affordable housing projects across California as part of the California Housing Accelerator, a \$1.75 billion investment to provide bridge funding to shovel-ready projects that were otherwise unable to begin construction because of a shortage of federal tax credits and bonds.

Pacific West Communities, Inc. was awarded \$38,656,617 for Phase 1 of The Parcel Affordable Housing Project. Phase 1, named The Sawyer, includes 80 units of affordable housing, 1 manager's unit, covered parking, a daycare facility, indoor community space, and a public park.

Andrea Clark of Pacific West Communities states, *"We took a risk starting construction on the infrastructure and preparation for The Sawyer this fall and are thrilled the State stepped up to support development in Mammoth Lakes which desperately needs affordable housing to support the community and economy of this unique mountain town."*

The State Accelerator funds supplement the \$20M Infill Infrastructure Grant (IIG) awarded in 2020 that will bring roads and utilities to The Parcel. The Sawyer is fully funded as a result of additional funding from the Town of Mammoth Lakes and Mono County and is anticipated to be ready for occupancy for qualified Mammoth Lakes residents in fall 2023.

The apartments in this first phase at The Parcel serves a range of affordability with the majority of the units at 60% Area Medium Income (AMI) for individuals and families making approximately \$29,000 - \$45,000/year depending on household size. The rents for apartments at The Sawyer will range from approximately \$450 per month at the low end to \$1,700 per month at the high end. Rental rates will be based on the annual income of the applicant. Any interested renters should call The Pacific Companies at (855) 452-8250.

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"We're building more housing for people at risk of homelessness to prevent folks from ending up on the streets, and we're doing it faster than ever before," said Governor Newsom. "We're getting shovels in the ground in a matter of months, creating thousands of new affordable homes for people at the economic margins who need these new units the most."

In total, 27 statewide projects have been approved to date, with nearly all of the projects expected to break ground this summer. When fully completed, the projects will create 2,300 housing units, 500 of which are for those experiencing homelessness. The Housing Accelerator prioritizes projects for those experiencing homelessness and for those below 30 percent of the Area Median Income. A full list of awardees can be found [here](#).

"The pandemic underscored the urgent need to expand housing, particularly for communities that are most economically vulnerable," said Business, Consumer Services and Housing Agency Secretary Lourdes Castro Ramírez. "The California Housing Accelerator fast tracks stalled housing projects, making these units more quickly available to low-income individuals and families across the state. This initiative is a critical part of the state's multi-program housing strategy and will enable us to construct quality affordable housing for thousands of households."

The California Department of Housing and Community Development (HCD) oversees the Housing Accelerator program with funding derived from the Coronavirus State Fiscal Recovery Fund, established by the federal American Rescue Plan Act of 2021.

For more information, please visit the [Parcel website](#) or [California Housing Accelerator webpage](#).

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