



The Aspire Affordable Housing Project Update

Office of Homeless Solutions

Housing and Homelessness Committee

May 24, 2021

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Aspire Project - History

- June 1, 2018, and again on March 14, 2019, the Housing Authority issued a Request for Proposals 18-03 for the 3rd/Fairmount development – Innovative Housing Opportunities (IHO) is recommended.
- August 6, 2019, the Housing Authority Board approved Resolution R-14 supporting IHO for funding applications related to the Aspire Project.
- August 8, 2019, and April 7, 2020, Housing Authority enters into a Purchase Option Agreement with IHO in order to establish minimal site control necessary to apply for State Housing Funds.
- IHO forms The Aspire LP to construct the Project.



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Aspire Project

- 32-unit unit permanent supportive housing community and one manager's unit (33-units total) benefitting termed-out foster youth and homeless youth.
- Units available to persons earning at-or-below 30% of the Area Median Income (or \$15,850 and below for one person in 2020).
- 442 Sq. Ft., one-bedroom/one bath units with 62 square feet of private open space per unit.
- Project will have a California Spanish style elevations that take cues from the Fox Theater and other downtown landmarks.
- Approximate \$18.3 million Project development cost.



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Aspire Project – Project Partners

- Riverside Community College District
- Riverside University Health System Behavioral Health
- California Family Life Center
- County of Riverside Economic Development Agency Workforce Development Center
- National Core (Property Manager)
- Kingdom Development (Finance partner)
- City of Riverside (Governmental Partner)



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Aspire Project



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Aspire Project



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Aspire Project

Site Summary:

Total Units*	: 33
Site Area	: ± 0.6 Acres
Density	: ± 55.0 Homes per Acre
Parking Proposed / Provided :	
Uncovered Onsite Spaces	= 26 (0.79:1)
Open Space Calculations :	
Private Open Space	
Required	: ± 1,400 sq. ft.
Provided	: ± 2,226 sq. ft.
Average/Unit	: ± 67 sq. ft.
Common Open Space	
Required	: ± 5,227 sq. ft.
Provided	: ± 8,031 sq. ft.
Average/Unit	: ± 243 sq. ft.
*Typical Unit Size : ± 942 sq. ft. w/ 62 sq. ft. patio	
Note: Current setbacks are 15' along the north edge, 15' along the west edge, and 10' along the south edge	



Bassett Lagoon
 927.19001

CONCEPTUAL SITE PLAN
STUDENT HOUSING RFP
 Riverside, California

927.19001

iHD INNOVATIVE HOUSING OPPORTUNITIES



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Aspire Project - Recommendation

That the Housing and Homelessness Committee receive an update for the Aspire project.



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