



PRESS RELEASE

July 30, 2021

Mammoth Lakes' Town Council Allocates \$1.5 million to Access Apartments

Mammoth Lakes Housing, Inc. (MLH) is excited to announce that it is \$1.2 million closer to starting construction on eleven one-bedroom apartments.

The Mammoth Lakes' Town Council approved an increased funding commitment to the Access Apartments project at their July 21st meeting to provide the required leverage for grant sources. The Town's increased allocation brings the total local commitment to \$1.5 million. This funding is part of a \$6 million commitment by the Town to housing-related projects and programs.

"The Town is pleased to be a partner in assisting this project to proceed as it will provide much needed affordable housing for our community." Bill Sauser, Mayor.

MLH purchased the property located at 238 Sierra Manor Road in 2017 through a partial land donation with the intent to convert the two commercial properties into eleven one-bedroom apartments. Since then, the nonprofit has held community workshops, hired an architecture firm, and applied for grants and building permits. The project is considered shovel ready pending outstanding financing.

A local commitment of \$1.5 million in Town funding will allow MLH to leverage approximately \$5,200,000 in State and Federal funds designated for affordable housing development. This investment in community housing will support the community by alleviating overcrowding and providing affordable rents while also assisting local businesses attract and retain employees.

"This significant contribution enables us to leverage the local funds three times over with State, Federal, and additional local grants from partners in the region to create this housing project. It's evident that we need to work together," Patricia Robertson, Executive Director.

As the local nonprofit Community Housing Development Organization serving the Eastern Sierra, MLH hopes to replicate this small, infill affordable housing development model throughout the region to continue to address the housing needs of our communities one project at a time.

Occupancy is scheduled in the summer of 2023.

For more information or to make a donation, visit www.mammothlakeshousing.org or contact Patricia Robertson at (760) 934-4740.