

# Magnolia Apartments

APN: 128-052-014, 128-052-023

Address: 400 Waller Lane- Santa  
Maria, CA 93455

3/19/2024





- Founded in 1995, to date has developed and/or acquired 20,000 units across the US
- Over 15,000 of these units were developed with tax credits and/or tax-exempt bonds
- Owns approximately 17,000 units across 14 states from Hawaii to Florida
- Currently own 14 properties that make up 1,325 units in the state of California
- Actively leasing up 160 work force units in Santa Maria, CA, financed w/ tax credits and tax-exempt bonds.

# STEINBECK COMMONS



- 2022 completed refurbishment in Salinas, CA
- 100% affordable senior housing
- Financed with tax credits and tax-exempt bonds

## Amenities include:

- Community room with pool table, kitchenette and lots of seating for community events
- Laundry room
- Gym
- Library
- Elevator
- Gazebo



160 work force units

100% of the units are set aside for 70% AMI or below

Outdoor amenities include:

- Splash pad
- Two playground areas
- BBQ areas
- Picnic tables
- Soccer field
- Tetherball
- Carports
- Outside lounge area





## Indoor amenities include:

- Community room w/kitchen
- Lounge area w/ TV
- Laundry room
- Fitness center
- Computer lab
- Free education classes for tenants (adult and youth)





## Project Site

400 Waller Lane  
Santa Maria

4.83 Acres

Current zoning:  
Residential  
(8-R-1)

Obtained by Southport in 2023



## Amenities within $\frac{3}{4}$ mile radius

- Transit 
  - SMRT bus along Santa Maria Way.
- Parks 
  - Waller Park - .25 miles
  - Miramonte Park - .33 miles
  - Rotary Centennial Park - .50 miles
- Markets 
  - Spencers Fresh Market
  - FoodMaxx shopping center
- Health 
  - Community Health Center
- Schools 
  - Joe Nightengale
  - Valley Christian Academy

# Conceptual Site Plan

4.83 Acres

Current zoning:  
Residential  
(8-R-1)  
**26 Units**

Housing Element  
proposal:  
DR-30/40  
**144-193 units**

Zoning Request:  
DR-20/30  
**96-144 units**

**Proposed –130 Units**  
**100% of the units for**  
**70% AMI or below**





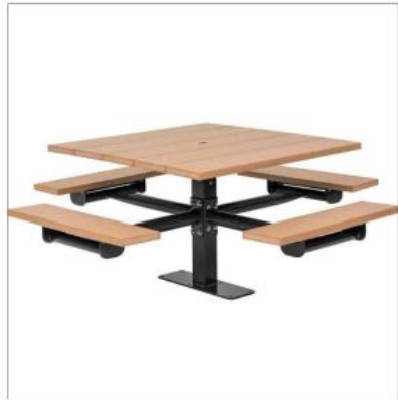
# Landscape Plan



# Landscape and Outdoor Amenity Images



Bbq Stand



Table



Bench



Fire Pit



Dog Run



Pet Waste Station



Play Equipment



Pergola



Planter

# Architectural Elevation



STUCCO  
BM 1471 - "SHORELINE"



BOARD & BATTEN  
BM 2124-70 - "DISTANT GRAY"



SIDING - BLUE  
BM AF-550 - "AMSTERDAM"



SIDING - GRAY  
BM 1469 - "EAGLE ROCK"



WINDOW & TRIM  
BM 1239 - "RURAL EARTH"



METAL ACCENT  
BM AF-110 - "CORIANDER SEED"



# Courtyard Perspective



## Indoor Amenities include:

- Community room w/ kitchenette
- Lounge area w/ TV
- Laundry room
- Fitness center
- Computer lab
- Free education classes for tenants(adult and youth)
- High efficiency appliances in each unit
- W/D hookups in each unit

# Courtyard Perspective

Outdoor Amenities include:

- 2 playgrounds
- Tetherball
- Dog park
- BBQ area
- Pergola with lounge area and fire pit
- Picnic tables





# Summary

- 100% Workforce Housing (70% of AMI or below) project from an experienced and locally invested company.
- Close to Amenities – Transit, Parks, Schools, Shopping.
- Based on site analysis, property cannot yield densities above 30 units per acre while meeting most County Zoning Requirements.
- Rezoning property to minimum 20-30 units per acre would allow development of this project.
- Ready to submit application package immediately after action on rezoning.