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New Irvine Affordable Housing Community Receives Outpouring of Interest from the Community

*6,818 people aim for initial 80 residences at Salerno,
the latest affordable community from the Irvine Community Land Trust*

IRVINE, Calif. (July 21, 2020) – The [Irvine Community Land Trust \(ICLT\)](#) has closed the interest list for Salerno, an 80-unit affordable community that represents the latest in the ICLT portfolio designed to create greater affordability in Irvine, Calif.

The interest list was randomized by computer, assigning a number to each name. Regardless of when individuals signed up, their ranking on the list was assigned at random.

Salerno received overwhelming interest, with 6,818 people signing up for the sought-after units from May 7 through July 15. The majority of prospective residents came from Southern California with a smaller number outside the area. Each individual on the list will be contacted in the days ahead to be informed of their random ranking on the list; later this year, individuals near the top of the list will have qualifications checked to ensure they qualify for the affordable units.

“This was an incredible show of interest that highlights just how strong the demand is for affordable housing in Irvine and all of California,” said ICLT Executive Director Mark Asturias. “We’re thrilled to be able to continue making headway in the quest to make affordable housing available here in Irvine, which is one of the most expensive real estate markets, especially now when affordability is more important than ever.”

Developed with Chelsea Investment Corp., Salerno offers 24 one-bedroom, 16 two-bedroom and 40 three-bedroom apartments at far below market rates – open to those earning up to 80 percent, and as low as 30 percent of area median income, depending on units, qualifications and special needs.

Included in Salerno’s 80 units are a selection of apartments set aside for special situations – 15 units for veterans, 10 for individuals with developmental disabilities and 10 for extremely low-income families at risk of homelessness.

Local and county agencies, including the Orange County Housing Authority, the Regional Center of Orange County, the VA Community Resource and Referral Center in Santa Ana, will handle assignments of these special units beginning 90 days from Salerno’s opening. Unlike the randomized general interest list, these units will be available on a first-come-first-served basis. Information on how and when to apply will be delivered to those on the general list within the coming months. Those who qualify for these special units will be removed from the larger pool.

Originally set to open in December, delays arising from the COVID-19 pandemic have pushed the opening of Salerno to the first quarter of 2021. Salerno joins the growing affordable housing footprint for the ICLT including three other completed properties in the city: Alegre, Doria and

Parc Derian. The ICLT will break ground on its next project, currently dubbed “Native Spring,” later this year – tentatively planned for October. This will be a home ownership opportunity for moderate-income families – a first for the land trust.

About Irvine Community Land Trust: The ICLT provides secure, high-quality affordable housing through a non-profit community land trust, acquiring and retaining title to lands on which permanently affordable rental, ownership and special needs housing will be constructed and maintained for the benefit of income-eligible families. Located in Irvine, California, the heart of Southern California’s most expensive real estate markets, there is a tremendous need for affordable housing. Because this is our home, too, the ICLT is committed to ensuring that the city is a place where everyone can call “home.”

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