



PROJECT DESCRIPTION

AS OF 4/6/2026

Pasteur Court

A 33-unit permanent housing project serving homeless households and low-income families
Unaddressed parcels north adjacent to Pasteur Drive, Ventura, CA 93003.
APNs: 138-O-042-115, 125

DESCRIPTION

Ventura Housing, formerly the Housing Authority of the City of San Buenaventura (HACSB), is developing a new 33-unit affordable housing community on a vacant lot adjacent to 5818 Valentine Road, originally planned as a restaurant for the former La Quinta Inn but never developed beyond a driveway and surface parking lot. The project will serve 15 households experiencing homelessness (encampment residents) and 17 low-income households at 30–60% AMI.

- The development will consist of one 3-story building with an elevator. It includes:
- Large community space
- Three offices: management, case management, and flex
- Common laundry facility
- Rooftop deck above the community room for green outdoor space
- Site layout facilitates connection to adjacent affordable Multifamily Project at Valentine Road
- 24 parking spaces

The project is located on a 0.60-acre site in the General Commercial (C-2) zone with a 2050 General Plan land use designation of Mixed Use 6. The building is U-shaped with a central courtyard; all units are oriented toward the courtyard or the property perimeter, with each unit having a private balcony or patio. Common areas total approximately 2,838 square feet, including a 756-square-foot community room, lobby, property manager's office, and two supportive services offices. A 1,287-square-foot roof deck provides outdoor amenity space. Unit sizes are approximately 492 square feet for one-bedroom units and 749 square feet for two-bedroom units.

Accessibility is a priority, with at least 15% of units fully ADA accessible and all units ADA adaptable. Sustainability features include solar PV targeting 100% energy offset, compliance with CalGreen Building Code, EV charging stations, and Dark Sky-compliant lighting.

The project site is well-served by nearby amenities, including Route 21 public transit at Victoria Avenue and Valentine Road (0.02 mi), Montalvo Hill Park (0.65 mi), Ralphs grocery (0.51 mi), Ventura Adult Continuing Education Campus (0.56 mi), Cottage Urgent Care (0.61 mi), CVS Pharmacy (0.51 mi), and a Mental Health Clinic at 5740 Ralston Street (0.65 mi).

Community support is strong: the City of Ventura has committed Encampment Resolution Funding (ERF) of \$8,536,748, the project has submitted a HOME-ARP application to the City and the County, and a 9% LIHTC application is planned for the second round of 2026. Long-term operations are supported by 8 Project-Based Vouchers. Full supportive services will be provided by Ventura Housing’s Community Services Department, including case management, benefits assistance, health and wellness coordination, and community-building activities, leveraging the partnerships and infrastructure established at the adjacent Valentine Road Apartments.

The project received Director’s Permit approval (DIR-01-26-0015) on March 18, 2026, via the Supportive Housing Act (AB 2162) as a ministerial, by-right approval. The project is exempt from CEQA environmental review. Construction must commence within three and one-half years of the approval date.

The unit mix consists of 30 one-bedroom units and 3 two-bedroom units. All units are designed to maximize livability and accessibility, with on-site supportive services integrated into the community space. The project will be owned by Pasteur Court LP, a California Limited Partnership. The managing general partner will be Pasteur Court LLC, with Homecomings, Inc., a nonprofit corporation wholly controlled by HACSB, as the sole member.

Construction is anticipated to begin in April 2027, pending Tax Credit funding, with a 22-month schedule for completion in February 2029. All 33 units will be completed and ready for occupancy simultaneously.

FUNDING

The Pasteur Court project has committed ERF funding of \$8,536,748 for soft costs and construction. The project team has submitted a Letter of Intent (LOI) to the City to apply for \$1,369,513 in HOME-ARP funds and \$2,506,911 in County HOME-ARP funds. To complete the development budget, the project will apply for 9% Federal Low-Income Housing Tax Credits in the second round of 2026.

PERMANENT FINANCING	
Source	Amount
ERF	\$8,536,748
HOME-ARP-City	\$1,369,513
HOME-ARP-County	\$2,506,911
Deferred Impact Fees	\$726,107
Capital Contributions - Limited Partner	\$13,855,002
Total Permanent Sources	\$26,994,381
Total Permanent Uses	\$26,994,381
Surplus/(Shortfall)	\$0

CONSTRUCTION FINANCING	
Source	Amount
Construction Loan	\$9,440,250
ERF	\$8,536,748
HOME-ARP-City	\$1,369,513
HOME-ARP-County	\$2,506,911
Capital Contributions - Limited Partner	\$1,385,500
Deferred Costs	\$2,916,532
Total Construction Sources	\$23,965,129
Total Construction Uses	\$23,965,129
Surplus/(Shortfall)	\$0

Operating Subsidy Details

8 Project-Based Vouchers (expected to be available at occupancy)

TIMELINE

Property Acquisition: April 8, 2024

Construction Start: April 2027 (contingent on Tax Credit funding)

Construction Duration: 22 months

Completion / Occupancy: February 2029

Phasing: All 33 units completed and available simultaneously