



QUICK FACTS

Year Opened	Property	City of Irvine Village Area	Property Type	Number of Units
2008	ICLT Condo Rentals	Various	Rental	9
2013	Doria Apartments	Stonegate	Rental	134
2015	Alegre Apartments	Cypress Village	Rental	104
2018	Parc Derian Apartments	IBC	Rental	80
Planned 2021	Salerno Apartments	Cypress Village	Rental	80
Planned 2022	Sage Park For-Sale Townhomes	Portola Springs	Ownership	68
Five Total Projects				475 Units

- Irvine Community Land Trust was created by the City of Irvine in 2006.
- The Irvine Community Land Trust achieves its mission through operation as a 501(c)3 nonprofit corporation.
- The principal reason the City created the Trust was to assist the development of permanent affordable housing.
- The City could not be the landowner of affordable housing and the Trust can.
- The Trust secures and retains title to the land on which permanently affordable rental, ownership and special needs housing is constructed and maintained for the benefit of income-eligible households.



The Trust

- Manages the acquisition of property.
- Ensures compliance of the ground lease to developers, home buyers, and renters.
- Maintains ongoing communications with homeowners and tenants.
- Invests in projects to assure a high-quality development and a spectrum of affordable housing.
- Restricts rents and resale prices to ensure permanent affordability at the same area median income initially set for the project.
- Sets other requirements such as occupancy and maintenance.
- For rental housing, the Trust supports special needs populations: veterans, homeless and adults with developmental disabilities.
- For rental housing, the Trust develops apartments for households with incomes between 30 and 80 percent of area median income.
- For ownership housing, the Trust develops homes for households with incomes up to 120 percent of area median income.

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