



GUAM HOUSING AND URBAN RENEWAL AUTHORITY

For Immediate Release

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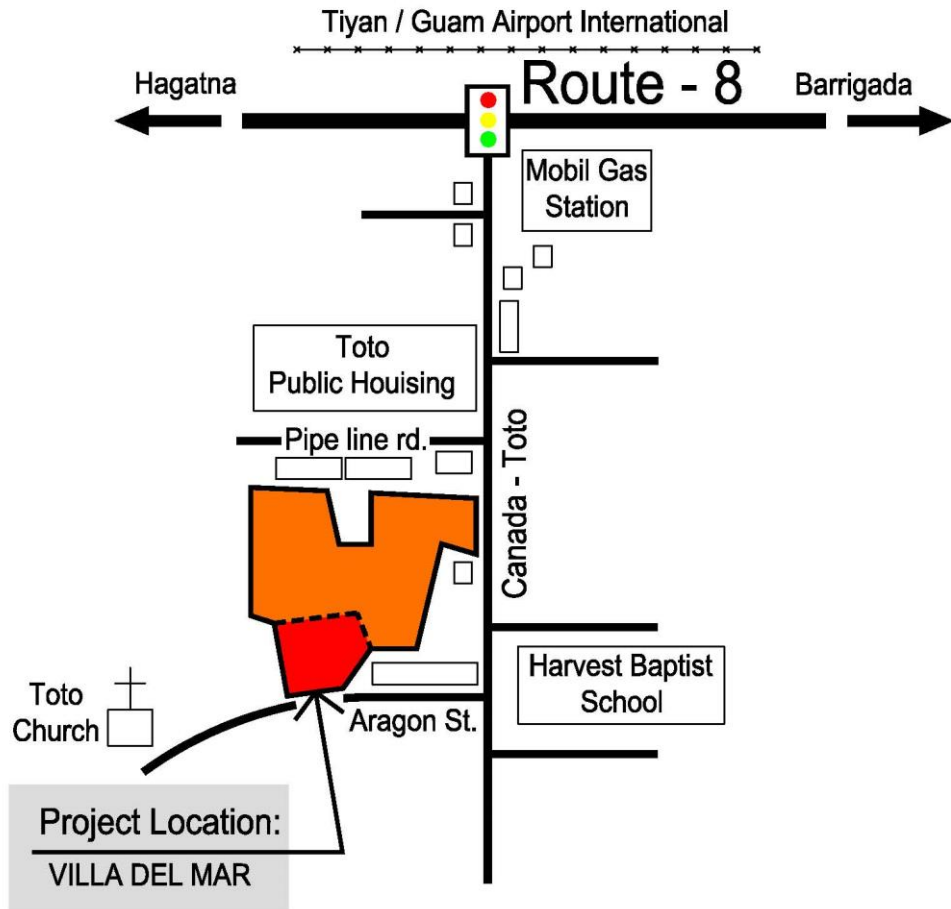
GROUNDBREAKING CEREMONY FOR THE VILLA DEL MAR

Sinajaña, GU (Nov. 17, 2017) – The Guam Housing and Urban Renewal Authority (GHURA) announces a **GROUNDBREAKING CEREMONY** for the **VILLA DEL MAR**, an affordable housing development in the village of Toto. The event will take place on Tuesday, November 21, 2017 at 11a.m. on Aragon St., located off Canada-Toto Loop Road. Please see attached map.

VILLA DEL MAR, a Low-Income Housing Tax Credit (LIHTC) project, will include 2-story garden-style apartment buildings consisting of 50 units (25 three-bedroom/two-bathroom and 25 four-bedroom/two-bathroom units). Villa Del Mar will be marketed as affordable housing units to families earning less than 60% area median income. Residents will have access to a community center, basketball court, BBQ area, after-school programs, computer center, and fitness programs. Every unit will be equipped with a stove, refrigerator, washer/dryer connection, central air conditioning, typhoon shutters, Energy Star lighting, fire extinguishers, smoke detectors, ceramic tile floors, and solid surface vanities.

GHURA is Guam's designated housing credit allocating agency that manages the LIHTC Program. The LIHTC Program assists in the development of low-income rental housing by providing qualified owners with tax credits to offset their federal tax obligations. In 2016, GHURA awarded Villa del Mar DE, LLC \$2,389,241.00 in tax credits for the Toto development.

VILLA DEL MAR will be the first LIHTC project to be developed for income-eligible families in Guam's central region.



CANADA - TOTO

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