



**PRESS RELEASE**

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BEFORE AND AFTER PICTURES AVAILABLE ONLINE AT:  
[http://www.schdc.org/press\\_releases/2008\\_grand\\_opening.htm](http://www.schdc.org/press_releases/2008_grand_opening.htm)

## **Grand Opening of Renovated Apartments by Nonprofit Developer National Community Renaissance**

*From eyesore to asset, these new apartments will provide high quality affordable housing for residents in Little Rock.*

LITTLE ROCK, Ark. – When National Community Renaissance purchased the Squire Court Apartments I and II in late 2004, the properties were in a severe state of neglect and decay. All but 10 of the 155 apartments were boarded up and uninhabitable. Many of the units had extensive fire damage. Drug paraphernalia littered the floors of the boarded up units. These apartment communities were a drain on local resources and a source of blight in the community.

When National CORE, local officials, and residents gather Thursday, May 15 at 10:30 a.m. they will celebrate the grand opening of these newly renovated apartment communities and the renaissance or “re-birth” of a neighborhood. Today, no one would recognize these properties as the troublesome eyesore and magnets for crime the buildings once were. Instead they will see newly painted interiors and exteriors, lush landscaping, and new playgrounds. Completely renovated from the inside out, the newly named Stone Ridge and Cedar Ridge West apartments are now a source of pride and a home for lower income families and seniors in Little Rock.

**The grand opening will be held on Thursday, May 15 from 10:30 a.m. to 12 p.m. at Stone Ridge Apartments located at 5201 Geyer Spring Road in Little Rock.** Lunch will be served.

Dignitaries confirmed to attend the event include Little Rock City Mayor Mark Stodola, City Director Joan Adcock, Justice of the Peace Wilandra S. Dean, and National CORE CEO Assistant Secretary Orlando Cabrera.

“The transformation at Cedar Ridge is wonderful,” said Justice of the Peace Wilandra S. Dean. “Before it was a property that as a community, we were ashamed of. Now it is a fine addition and much needed asset to the neighborhood. I am very pleased with what has been accomplished.”

Stone Ridge and Cedar Ridge West were acquired in December 2004 by National Community Renaissance (National CORE), a nonprofit housing developer based in Rancho Cucamonga, California. With most of the units boarded up, the empty apartments became a magnet for criminal and drug activity.

National CORE worked with a local builder to completely renovate the buildings. It invested more than \$7 million to create a high quality affordable housing environment. Rents are restricted and potential residents must meet income and other criteria to qualify for a unit. Rents are approximately \$405 for a one-bedroom and \$505 for a two-bedroom.

Today, property renovations are complete. Improvements include driveway and parking lot upgrades; plumbing repairs; new smoke alarms; new water heaters; replace balcony railings to code; new windows; new perimeter fencing; new doors; exterior paint; interior paint; new appliances including dishwashers, ranges, and refrigerators; new carpet; and two newly installed tot lots. Additionally, construction on a 1500 square foot community room is planned for later this year.

Beyond the physical revitalization, Stone Ridge and Cedar Ridge West are a renewal of community pride, hope, and perseverance. Residents describe their new homes as welcoming and family-friendly. The stabilized rents allowed many struggling families to move into their own apartment for the first time.

*National Community Renaissance (National CORE) currently operates more than 9,500 units and houses more than 27,000 individuals in Arkansas, California, Colorado, Florida, and Texas.*

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