



Jonathan Rose Companies

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Jonathan Rose Companies Acquires Coventry Court in Tustin, CA

Mission-driven firm expands Orange County portfolio with acquisition of 240-unit senior housing community amid growing demand

Planned investments will enhance resident amenities, improve environmental sustainability, and expand free, onsite wellness and enrichment programs

Tustin, CA (July 9, 2025) - [Jonathan Rose Companies](#), a leading mission-driven real estate investment and development firm, today announced the acquisition of Coventry Court, a 240-unit senior mixed-income housing community located in Tustin, California. The acquisition was completed through a partnership between Pacific Housing Inc., a California based non-profit organization, and the Rose Affordable Housing Preservation Fund VI, Rose's latest investment fund.

Originally developed in 2012 as part of the Columbus Square Community Association, Coventry Court features 10 buildings with a mix of affordability levels ranging from 50% of Area Median Income (AMI) to unrestricted market-rate units.

Jonathan Rose Companies plans to invest in a series of upgrades to enhance the resident experience and long-term sustainability of the property. Planned improvements include renovations to the community spaces and water efficiency enhancements, among other building upgrades.

As the U.S. continues to face a mounting affordability crisis, the preservation and enhancement of affordable communities is more important than ever. This acquisition advances the fund's mission to preserve existing affordable housing while creating new opportunities for residents. Jonathan Rose Companies' longstanding investment strategy takes a holistic approach – combining strong financial performance with a deep focus on environmental sustainability and social impact. Each project incorporates design and resilience measures that help mitigate the effects of climate change, while prioritizing on-site services that support resident health, education and economic mobility.

“This acquisition is especially meaningful as California’s population of older adults continues to grow rapidly and the demand for affordable, age-friendly housing far outpaces supply,” said **Max Jawer, Managing Director of Acquisitions at Jonathan Rose Companies**. “By ensuring Coventry Court remains affordable long into the future, we’re helping residents stay in their homes and communities, ensuring they can age in place with dignity, stability, and the peace of mind that comes with housing they can count on.”

As part of its commitment to fostering healthy, connected communities, Jonathan Rose Companies has retained EngAGE -- a non-profit resident service provider that will expand its free, onsite programs in well-being, the arts, lifelong learning, and community building. EngAGE has served the residents of Coventry Court since the community’s original development. Coventry Court offers a wide range of resident amenities including a pool, fitness center, community room, and outdoor barbecue areas. Residents enjoy easy access to a nearby shopping center, Veterans Sports Park, and amenities of the Columbus Square Community Association.

“Coventry Court is exactly the type of investment we look for at Jonathan Rose Companies, where long-term affordability, strong community roots and the right local partners come together to create stability and opportunity for residents,” said **Brandon Kearsse, Partner and Co-Chief Investment Officer at Jonathan Rose Companies**. “This acquisition reflects our commitment to expanding access to affordable housing across California and our belief that thoughtful investments can deliver real impact for residents and communities alike.”

The property was acquired for \$83 million from affordable housing developer Meta Housing. Jim Fisher, Mike Smith, Tommy Yates, and Vince Norris of Northmarq brokered the sale. Financing for the transaction was facilitated by Lument, who oversaw Rose’s assumption of the in-place FHA loan.

This acquisition marks Jonathan Rose Companies’ second investment in Orange County, following the successful acquisition and rehabilitation of Belage Manor in Anaheim in 2022. With the addition of Coventry Court, Rose’s California portfolio now includes over 2,290 units of affordable and mixed-income housing.

About Jonathan Rose Companies

Jonathan Rose Companies is one of the country’s leading owners of green, affordable and mixed-income communities. Founded in 1989 with a mission to create a more environmentally thriving, socially just world through the development, preservation, renovation, and ownership of green, affordable and mixed-income communities, Rose has created projects with \$4.6 billion of value as of end of year 2024, with a current portfolio of nearly 20,000 apartment homes in 14 states and Washington, D.C. The Firm is a fully integrated investment management, development, and asset management company with construction management, solar energy, mortgage finance, and title company affiliates, and has offices in New York, Ohio, Colorado and California. For more information, please visit www.rosecompanies.com

About Rose Affordable Housing Preservation Fund VI

The Rose Affordable Housing Preservation Fund VI is a \$660 million impact fund managed by Jonathan Rose Companies, one of the nation's leading owners and operators of green, affordable and mixed-income communities. The fund is dedicated to preserving and enhancing existing affordable and mixed-income housing in transit-oriented, opportunity-rich U.S. metro areas including New York, Boston, Chicago, Los Angeles and Washington D.C. Building on the success of the firm's previous preservation funds – which now total more than \$1.5 billion in equity raised – Fund VI advances a proven, holistic investment strategy that pairs long-term affordability with a deep focus on environmental sustainability and social impact. Rose Affordable Housing Preservation Fund VI is backed by a diverse group of institutional investors including pension funds, banks, foundations, endowments and family offices committed to driving measurable environmental and social outcomes and resilience financial returns.