

For Immediate Release
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AvalonBay Communities Plans Mixed-Use Project at The Commons at Aliso Viejo Town Center

AvalonBay Communities Inc. today unveiled plans to build a 362-unit mixed-use community in Aliso Viejo's shopping center, The Commons at Aliso Viejo Town Center.

TCA Architects and C2 collaborative teamed up to design Avalon Aliso Viejo. This 4.4-acre site sits at a key gateway location to Aliso Viejo and will afford its future residents the opportunity to be surrounded by a wide variety of jobs, shops, restaurants, and entertainment to meet their daily needs. The project will include a wrapped-around parking structure, with one subterranean level, for a total of 543 parking spaces.

With the face of retail and downtown centers changing, AvalonBay has carefully crafted a design that generates new thinking about the future of the city's core. AvalonBay collaborated with ValueRock, the property owners of the adjacent retail complex, to create a cohesive retail and restaurant experience for all members of the Aliso Viejo community and visitors. The transformation of the adjacent retail center will be completed in early 2024, becoming a modernized multi-tenant shopping center anchored by 99 Ranch Market and a Tesla Sales and Service Center along with exciting new concepts in family entertainment and food and beverage.

As the first major real estate development Aliso Viejo has seen since the mid-2010s, Avalon Aliso Viejo will improve the surrounding area with a pedestrian-friendly community experience on an otherwise asphalt lot. In addition to the residential units, community members and visitors will be able to enjoy 5,769 square feet of street-level commercial space.

Avalon Aliso Viejo will create a walkable, village-style environment to give residents added convenience to live, shop, and dine in one place. With a center that brings a variety of uses in one place, the sense of community will be boosted by a new level of connectedness in Aliso Viejo.

As one of the nation's leading apartment housing builders, AvalonBay Communities has been at the forefront of developing sustainable residential and retail mixed-use environments. AvalonBay has properties throughout Orange County, including in neighboring cities, operating eaves Mission Viejo and eaves Lake Forest. With offices located in Irvine, AvalonBay hopes to bring more opportunity for growth in Orange County.

With its track record of developing residential communities built to last, AvalonBay is hopeful for the next generation of residents to have enough housing to stay in Aliso Viejo. "We see a bright future at The Commons at Aliso Viejo Town Center, and this project ensures Aliso Viejo is creating housing solutions where residents can live, work, and play," said Mark Janda, Senior Vice President at AvalonBay Communities, Inc. "Aliso Viejo boasts a tremendously vibrant quality of life, and we are thrilled to help make the city's core a community hub destination."

For more information, please visit the project website at www.avalonalisoviejo.com.

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