



LORENA PLAZA

A multifamily affordable and supportive housing development for formerly homeless households, veterans, and low-income families.
 Developed by A Community of Friends



PROJECT DESCRIPTION

Lorena Plaza is a mixed-use development that will provide 7,500 sq.ft. of ground floor retail space, along with 49 units of affordable housing with a unit mix of 3 studio units, 18 one-bedroom units, 20 two-bedroom units, and 8 three-bedroom units. 32 units are reserved for households that have experienced homelessness and the remaining 16 units will be reserved for low-income families. One unit will be reserved for the on-site property manager. Fifty percent of the apartments will have a veterans preference.

ESTIMATED DEVELOPMENT COSTS

Residential Cost \$33.7 Million
 Commercial Cost \$4.4 Million

PERMANENT SOURCES

Bank of America Permanent Loan \$6.2 Million
 City of Los Angeles Proposition HHH \$2.9 Million
 Federal Home Loan Bank - AHP \$720 Thousand
 CA Housing & Community Development IIG \$3.1 Million
 CalHFA/LA County DMH SHNP \$1.2 Million
 9% Tax Credit Equity \$23.24 Million

STATUS

In Construction

TARGETED INCOME LEVEL

30%-50% Area Median Income

SERVICE PROVIDER

A Community of Friends

AMENITIES

Lorena Plaza will include many amenities for tenants to foster community engagement, support tenants' health and meet tenants' needs. There will be a community room with television, lounge room, community kitchen, laundry facilities, computer room, gym, and outdoor courtyard. The building will be highly environmentally sustainable and will target a United States Green Building Council (USBGC) LEED® Gold designation.

FOR MORE INFORMATION, CONTACT:

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