

## LORENA PLAZA

A multi-family affordable and supportive housing development for formerly homeless households, veterans, and low-income families.



### PROJECT DESCRIPTION

Lorena Plaza is a dynamic mixed-use development that combines 49 affordable housing units with approximately 7,000 sq. ft. of retail space. The residential component includes a mix of 3 studio units, 18 one-bedroom units, 20 two-bedroom units, and 8 three-bedroom units. Of these, 32 units are reserved for households that have experienced homelessness, 16 are designated for low-income families, and one is set aside for the on-site property manager. Additionally, 50% of the apartments will offer a preference to veterans. Lorena Plaza includes many amenities for tenants to foster community engagement, support tenants' health and meet tenants' needs. There is a community room with community kitchen, laundry facilities, computer room, gym, library and outdoor courtyard with a playground. The building is highly environmentally sustainable and has achieved United States Green Building Council (USBGC) LEED\* Gold designation.

### RESIDENTIAL COSTS

\$38.2 million

### COMMERCIAL COSTS

\$5.2 million

### TARGETED INCOME LEVEL

30% - 50% of Area Median Income

### SERVICE PROVIDER

A Community of Friends

### PERMANENT SOURCES

1	Bank of America Perm Loan	\$ 7.2M
2	City of Los Angeles Prop HHH	\$ 2.90M
3	City of Los Angeles HOME Funds and Deferred Interest	\$ 3.21M
4	HCD IIG	\$ 3.10M
5	CalHFA/LA County DMH SNHP	\$ 1.20M
6	Federal Home Loan Bank	\$ 0.72M
7	Metro	\$ 0.50M
8	Grant Funds	\$ 0.15M
9	Deferred Developer Fee	\$ 1.10M
10	9% Tax Credit	\$23.35M