



Los
Angeles
Housing
Partnership

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**LOS ANGELES HOUSING PARTNERSHIP ANNOUNCES
GROUND BREAKING OF SEVENTH AND CORONADO FAMILY
APARTMENTS AND THE GRAND OPENING OF SEVEN MAPLES
SENIOR APARTMENTS**

***Nonprofit Developer Celebrates the Completion of its Latest Green Community and the
Commencement of its Newest Development in MacArthur Park***

LOS ANGELES – The Los Angeles Housing Partnership (LAHP), a local nonprofit affordable housing developer, today announced two projects in the Westlake/MacArthur Park community that will eventually provide 125 affordable housing units for seniors and large families in one of the city’s most densely populated and neediest areas.

LAHP recently completed the **Seven Maples Senior Apartments**, which provides 57, one-bedroom apartments for seniors aged 62 or older. At the same time, the organization broke ground on **Seventh and Coronado Family Apartments**, which will bring 68 affordable units for large families. The adjoining properties span an entire city block on 7th Street between Rampart Boulevard and Coronado Street. Both developments are 100 percent affordable with rents ranging between 30 percent and 60 percent of the Area Median Income.

“We are pleased to continue our concentrated development focus in the MacArthur Park neighborhood,” said Mary Silverstein, President and Executive Director of **Los Angeles Housing Partnership (LAHP)**, “As a major stakeholder in this community, we are proud to deliver the area’s first green, and 100% smoke-free development, Seven Maples, followed by Seventh and Coronado which is also 100% smoke-free and is designed to achieve LEED Silver certification.”

Due to the project’s achievements in exceeding sustainable design standards, Seven Maples Senior Apartments was *one of the first projects* in the City of Los Angeles to be awarded a \$70,000 Green Communities grant by Enterprise Community Partners and Global Green USA. The \$18.5 million project was financed in part by the syndication of Low Income Housing Tax Credits and funds provided by the City of Los Angeles Affordable Housing Trust Fund, the Community Redevelopment Agency of the City of Los Angeles, and the Affordable Housing Program of the Federal Home Loan Bank of San Francisco. The \$9.8 million construction loan and \$1.7 million permanent loan were financed by Citi Community Capital (“CCC”), the community development lending and investment arm of Citi.

“There is a tremendous need for affordable housing in this community. With over 300 *qualified* seniors on the waiting list, LAHP was able to achieve full occupancy at Seven Maples in less than 30 days,” said Alice Carr, Managing Director at CCC.

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On and off-site social services at Seven Maples are provided in partnership with **St. Barnabas Senior Center** and include classes on computers, exercise, financial literacy, inter-generational art, Nintendo Wii, arts & crafts, nutrition and healthy cooking.

Immediately adjacent, Seventh and Coronado Family Apartments will consist of 2-, 3- and 4-bedroom apartments for large families. The **Hatch-Colasuonno Studio** design is in pursuit of LEED certification at the Silver level. With bus routes that stop directly in front of the building, the Seventh and Coronado project is a recipient of a \$4 million Infill Infrastructure Grant by the State of California, Housing and Community Development Department. The \$30 million project was also financed by the syndication of Low Income Housing Tax Credits and funds provided by the Community Redevelopment Agency of the City of Los Angeles, and the Affordable Housing Program of the Federal Home Loan Bank of San Francisco. The \$14.2 million construction loan is being financed by Bank of America and the \$2.25 million permanent loan will be financed by the California Community Reinvestment Corporation.

Social services at Seventh and Coronado will be provided in partnership with **Heart of Los Angeles Youth Center** (nationally recognized in arts, music and academic enhancement) and **Y.E.S.S./Collective SPACE**. Programs and classes will include: youth based services, intergenerational services (in conjunction with the Seven Maples senior community), financial literacy, healthy eating & cooking, computers, fitness, arts, and gardening. The site is also slated to become LAHP's *fourth* Food Bank distribution site and will feature on-site refrigeration and freezer space.

“Our food bank distribution program currently serves over 20,000 Angelinos in MacArthur Park and Hollywood every year. Thanks to our partners at the **Los Angeles Regional Food Bank**, our program provides healthy, nutritional produce to the most needy in our community. Through this experience, we have noticed a gaping demand for fresh, healthy, and affordable food products to feed impoverished communities that, unfortunately, have limited access to healthy foods,” Silverstein added. “We look forward to a regular Farmer’s Market in MacArthur Park to fill this need.”

Both properties were developed on land owned by the **Community Foundation Land Trust** and were secured with 99-year ground leases. As an additional community benefit, a future *Farmers Market Promenade* has been incorporated into the project design.

About Los Angeles Housing Partnership

Established in 1989, Los Angeles Housing Partnership is a non-profit, public benefit corporation, dedicated to expand, ensure the long-term affordability, and preserve the supply of decent affordable housing in the City and County of Los Angeles for low income households and the homeless. In addition to its core mission statement, LAHP is focused on the integration of sustainable development building methods, smart growth community planning practices, 100% smoke-free environments, and the provision of life enhancing social services.

In March 2010, Los Angeles Housing Partnership (LAHP) was presented with an award by the *California Sustainability Alliance* which showcased the Seven Maples project for its contributions to sustainable development practices.

For more information please visit us online at www.lahousingpartnership.com