

BANK LOFTS

Pacific Corridor Redevelopment Project Area
The Vault 407 -409 W. 7th Street, s/w corner of 7th and Mesa Street and The Mint 390 W. 8th Street n/e corner of 8th and Mesa Streets.

- Project Description:
- 87 for sale units on two non-contiguous sites (1.4 acres) ranging in size from 1,000 to 2,600 s.f., comprised of flats, brownstone lofts, and 2-story penthouse lofts. Bldg A = 64 units, B = 23 units.
 - 4 stories of residential and commercial over semi-subterranean parking.
 - 154 parking spaces.
 - 1,200 s.f. multi-purpose room.
 - 3,500 s.f. Commercial Retail Space.
 - Eight affordable workforce units

Developer: Urban Pacific Group, Scott Choppin (562) 590-5600, ext 1.

- Status:
- During permit review process, CRA/LA staff requested retention of the 1924 historic bank façade and supported various City entitlement requests.
 - Both structures are nearing end of construction.
 - 30 Bank Lofts sold

- Next Quarterly Milestone:
- The Vault bldg anticipated completion date July 2008
 - The Mint bldg anticipated completion date January 2008
 - Temporary Certificate of Occupancy will be requested in January 2008.
 - Bldg Dedications will be held in July 2008.

Agency Assistance: -0-

Total Development Costs: **\$31 million**

- Community Benefits: • **Historic Preservation** • **Elimination of Blight**
 • **New For Sale Housing Opportunities.**

Jobs Generate
300 Construction Jobs

Affordable Housing Units:
 (121 – 180% median income).



The Vault



The Mint