

LASALLE LOFTS

Pacific Corridor Redevelopment Project Area
 247 – 263 West 7th Street.

Project Description:

- 26 for sale condominium units ranging from 1,040 to 1,800 s.f. in a 3-story structure.
- 52 tandem secured parking spaces.
- 8,000 s.f. of ground floor retail space.
- Roof top recreation deck.

Developer:

LaSalle Lofts, LLC. TEAM Companies
 Keith Bohr (714) 536-5888, ext 13

Status:

- Currently, 1920's façade has been reinforced and project is 30% completed.
- Art Plan approved by CRA/LA Board 8/2007.

Next Quarterly Milestone:

Continue to monitor construction.

Agency Assistance:

CRA/LA sold the property (former SRO Hotel) to TEAM Companies in May 2005 for \$1.66 million (at more than fair market value).

Total Development Costs:

\$6 million

Community Benefits:

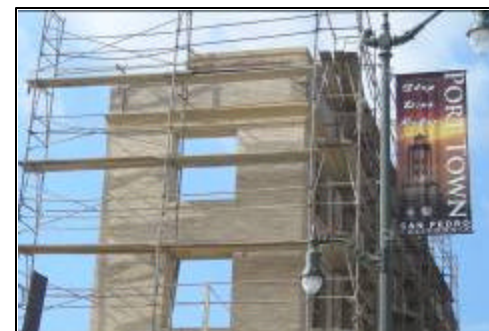
CRA/LA has an option to provide six of the lowest priced units with soft second mortgages to qualified moderate-income households.

Jobs Generated

- 100 Construction Jobs

Affordable Housing Units:

Six units for moderate-income families



Before