

TOBERMAN VILLAGE

Pacific Corridor Redevelopment Project Area
214 –18 North Palos Verdes Street at Santa Cruz Street.
49,500 s.f. lot

Project Description:
 •**49 new affordable residential rental units** consisting of 1, 2, and 3 bedrooms ranging from 666 to 1,349 sq. ft. townhomes and flats
 •**76 parking spaces.**
 •**676 sq. ft. community room.**
 •**704 sq. ft. for a lobby and three offices.**
 •**7,752 sq. ft. of landscaped courtyard space.**

Developer:
New Economics for Women, Edith Martinez, (213) 923-9987

Status:
 •**Developer awarded \$4.8 M from LAHD and is seeking a \$10 M allocation of low-income housing tax credits.**
 •**Construction not yet started.**
 •**NEW requested a CRA/LA letter of support for submittal with tax credit application. Project was reviewed by DAP, which requested more open recreational space, etc.**

Next Quarterly Milestone:
 •**Review plans with revisions recommended by the DAP.**
 •**A Funding Request for Multi-Family Housing Funds was submitted in October 2007 and funds should be confirmed in January 2008.**

Agency Assistance: -0-

Total Development Costs:
\$17 million

Community Benefits:
Development of affordable residential units.

Jobs Generated	Affordable Housing Units
260 Construction Jobs	17 extremely-low
	15 very-low
	17 low-income (49 units)

