

NoHo Commons Mixed-Use Project

Redevelopment Area (Location):

North Hollywood: Bounded generally by Cumpston (N) Blakeslee (E) Academy Complex (S) and Lankershim (W).

Project Description:

- **3 phase mixed use project consisting of residential, retail, office and entertainment uses.**
- **Phase I: Gallery at NoHo Commons (5416 Fair Avenue)—438 residential units including 115 affordable units.**
- **Phase II: Lofts at NoHo Commons—250 market rate units, 14 live-work units and 28 affordable units. Phase II also includes the Shops at NoHo Commons with a 34,000 square foot HOWS Market and additional 30,000 square feet of retail space.**
- **Phase III currently in negotiation is proposed to consist of 180,000 square feet of office space and a 7-screen art house theater and restaurant space.**

Developer: **J.h Snyder Company**

Status:

- **CRA/LA and Developer executed an Owner Participation Agreement for development of the three phase project on March 3, 2002**
- **Construction commenced on March 31, 2004.**
- **Phase I was completed in December 2006.**
- **Phase II residential was completed in December 2006 and HOWS Market and other retail completed and partially leased in May 2006.**
- **Negotiations for necessary agreements and financing regarding Phase III currently in process.**

Next Quarterly Milestone: **Execution of Fourth Implementation Agreement.**

Agency Assistance: **\$7.1 Million**

Total Development Costs: **\$192.0 Million (Phases I and II)**

Community Benefits: **First source hiring, Child Care Center, Job Training Center.**

Jobs Generated:

Construction Jobs: 1,600 (est.)

Permanent Jobs: 128 (est.)

Affordable Housing Units:

Very Low (50% AMI) – 25 Units

Low (60% AMI) – 28 Units

Low (80% AMI) – 43 Units

Moderate (120% AMI) – 47 Units

