

# El Dorado Apartments

Redevelopment Area (Location):  
**Pacoima/Panorama City: 12129 El Dorado Avenue, Sylmar**

**Project Description:**

- **El Dorado Apartments will provide 59 affordable family units and one 2-bedroom manager's unit.**
- **The proposed unit mix is as follows: 18 one-bedrooms, 23 two-bedrooms, and 18 three-bedrooms.**
- **All 59 units will be income restricted to extremely low, very low and low income households.**

**Developer:**  
**Meta Housing Corporation, dba 12129 El Dorado, L.P., a California Limited Partnership**

**Status:**

- **Developer commenced construction January 2007.**
- **Construction is 60-65% complete.**

**Next Quarterly Milestone: Complete 70-80% of construction**

**Agency Assistance: \$2 Million (8% of TDC)**

**Total Development Costs: \$24.6 Million**

**Community Benefits:**

- **Affordable Housing**

**Jobs Generated:**  
**Construction – 140 (est.)**  
**Permanent – 3 (est.)**

**Leverage:**  
**\$33,333 / Unit**

**Affordable Housing Units:**  
**Extremely Low (30% AMI) – 6 Units**  
**Very Very Low (40% AMI) – 6 Units**  
**Low (50% AMI) – 30 Units**  
**Low (60% AMI) - 17 Units**  
**Unrestricted (Mgr.) – 1 Unit**

