



AMCAL *Multi-Housing, Inc.*
Delivering the dream.

Cielo Azul

LOCATION

Palmdale

DEVELOPER

AMCAL
 Multi-Housing

CONTRACTOR

AMCAL
 General Contractors

ARCHITECT

R.L. Davidson

NON-PROFIT

PARTNER

W.O.R.K.S.



Year Built: 2008

Type: Senior

No. Units: 81

Total Cost:
 \$ 13,778,000

Financing :

Equity:
 \$ 9,238,000
 SunAmerica
 \$ 749,000
 AMCAL Enterprises

Construction:
 \$ 6,317,000
 Chase

Permanent:
 \$ 3,573,000
 California Community
 Reinvestment Corp.

Agency:
 \$ 189,000
 City of Palmdale

Project Description :

Cielo Azul senior apartments is an infill development that replaced a vacant site at 38040 27th Street East in Palmdale in northern Los Angeles County.

The development includes 81 affordable senior units with 1-2 bedrooms, built with Type V wood construction on a concrete slab with 122 surface parking stalls. Amenities include ample open space, a spa, and community clubhouse.

It is conveniently located near McAdam Park, health clinics, the Palmdale senior center, shopping, and on an Antelope Valley Transit Authority bus route.

The project was financed with \$9,973,000 in 9% Low-income Housing Tax Credits, allocated in 2006. Occupancy began in 2008. The City of Palmdale provided a low-cost, long-term land lease and fee waivers for affordable housing.

100% affordable: 8 units - 30% AMI,
 8 units - 40% AMI, 40 units - 50% AMI,
 24 units - 60% AMI, 1 unit - Manager

30141 Agoura Road, Suite 100, Agoura Hills, CA 91301
818-706-0694 www.amcalhousing.com