



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

Mercado



LOCATION
 Perris (Riverside Co.)

DEVELOPER
 AMCAL
 Multi-Housing

CONTRACTOR
 AMCAL
 General Contractors

ARCHITECT
 Withee Malcolm

NON-PROFIT PARTNER
 Las Palmas Foundation

Year: 2012

Type: Family

Units: 60

Cost: \$15,001,000

Financing:

Equity:
 \$ 6,412,000
 Union Bank

Construction:
 \$ 6,887,000
 Chase

Permanent:
 \$ 1,758,000
 California Community
 Reinvestment Corp.

Agency:
 \$ 6,832,000
 City of Perris RDA

Project Description:

Mercado is a centerpiece of the new Downtown Specific Plan Area. The 2.5-ac. redevelopment site will include 60 family apartments (24 dua), and the design will include a collonade along D Street with a traditional Spanish/Mediterranean exterior.

An allocation of \$7,286,000 in 9% Low-Income Housing Tax Credits was awarded in 2010. The RDA awarded the RFP to AMCAL and funded \$6,832,000.

The site is located near a RCTC bus line and the Perris Metrolink Station, Mercado Park, a health clinic and a market.

Construction is three levels of Type V with 120 spaces of surface parking. Solar panels will be installed on the carports. Amenities include a large community room with a computer lab, pool, barbecue areas, children's playground and bicycle storage.

100% affordable: 6 units - 30% AMI, 15 units - 45% AMI, 38 units - 50% AMI, 14 units - 60% AMI.



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