



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

Mirandela



LOCATION
 Rancho Palos Verdes
 (Los Angeles Co.)

DEVELOPER
 AMCAL
 Multi-Housing

CONTRACTOR
 AMCAL
 General Contractors

ARCHITECT
 Withee Malcolm

NON-PROFIT
 PARTNER
 Las Palmas
 Foundation

Year Built: 2010

Type: Senior

Units: 34

Cost:
 \$ 12,969,000

Financing :

Tax Credit Equity:
 \$ 5,309,000
 Bank of America

Construction:
 \$ 2,888,000
 Bank of America

Permanent:
 \$ 689,000
 Bank of America

Agency:
 \$ 6,790,000
 City of Rancho Palos
 Verdes RDA

Project Description :

Mirandela is the first affordable community in Rancho Palos Verdes, an upscale coastal community in Los Angeles County.

The Mediterranean-style development is located on a hillside of 2.9 acres and consists of an L-shaped building with 34 affordable seniors units. Extensive grading was required. Entitlements included a CUP, Zone Change and Zone Text Amendment.

Construction is two levels of Type V wood construction with surface parking. Design is Title 24 +15% energy efficiency.

Mirandela is conveniently located near PVPTA and MTA bus stops, Highridge Park, Palos Verdes Library, Palos Verdes Medical Center, pharmacies, and a grocery market. Amenities include a barbecue and seating area with a trellis and fountain in the rear yard, and 1,400-s.f. community clubhouse with a computer lab and media room.

The project is financed with an allocation of \$7,273,000 in 9% Low-Income Housing Tax Credits in 2009, and City RDA funds.

Occupancy began in 2010.

100% affordable: 7 units - 30% AMI, 1 unit - 40% AMI, 17 units - 50% AMI, 8 units - 60% AMI, 1 unit - Manager.

