



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

Palo Verde Terrace



LOCATION:

Palmdale
 Los Angeles Co.

DEVELOPER

AMCAL
 Multi-Housing

CONTRACTOR

AMCAL
 General Contractors

ARCHITECT

Withee Malcolm

NON-PROFIT
 PARTNER

W.O.R.K.S.

Year Built: 2009

Type: Senior

No. Units: 78

Total Cost:
 \$ 11,854,000

Financing:

Equity:
 \$ 5,800,000
 Union Bank of California

Construction:
 \$ 8,100,000
 Union Bank of California

Permanent:
 \$ 3,400,000
 Union Bank of California

Agency:
 \$ 1,200,000
 City of Palmdale HOME

Project Description:

Palo Verde Terrace senior apartments is located on a 2.5-acre redevelopment site at 38235 10th Street East as part of the Civic Center Master Plan in Palmdale in the Antelope Valley in northern Los Angeles County.

The development consists of 78 affordable senior units with 1-2 bedrooms, built with Type V wood construction on a concrete slab with 86 surface parking stalls.

Palo Verde Terrace is located near Courson Park, the Palmdale Playhouse, health clinics, a senior center and shopping. The development is also located along an Antelope Valley Transit Authority bus route. Amenities include a landscaped courtyard, spa and clubhouse.

The project is financed with 9% Low-Income Housing Tax Credits, allocated in 2008.

Occupancy began in 2009.

100% affordable: 8 units - 30% AMI
 39 units - 45% AMI
 30 units - 60% AMI
 1 unit - Manager