



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

Sunrise



LOCATION
 South Los Angeles

DEVELOPER
 AMCAL
 Multi-Housing

CONTRACTOR
 AMCAL
 General Contractors

ARCHITECT
 Withee Malcolm

NON-PROFIT PARTNER
 Las Palmas Foundation

Year Built: 2012

Type: Senior

Units: 46

Cost:
 \$ 13,243,000

Financing:

Equity:
 \$ 4,935,000
 Hudson Housing Capital

Construction:
 \$ 4,142,000
 Citibank

Permanent:
 \$ 920,000
 Citibank

Agency:
 \$ 2,203,000
 L.A. Housing Dept.
 \$ 2,038,000
 Prop. 1C Infill
 \$ 1,374,000
 City of Industry
 \$ 890,000
 L.A. CRA

Sunrise Apartments replaces old apartments on Main Street in South Los Angeles with a new senior development. The Craftsman-inspired design complements the historic family neighborhood to the west.

Sunrise consists of 46 units, primarily with 1-bedroom apartments for low-income seniors. Construction will be four levels of Type V wood over Type I concrete semi-subterranean parking with 25 spaces. Site area is 18,000 sf (108 dua).

Sunrise is near MTA local and Rapid bus routes on Main Street and Broadway, 51st St. Park, Serra Library, 52rd St. Elementary School, markets, pharmacies and health clinics.

Sunrise was financed with a \$6,019,000 allocation of 9% Low-income Housing Tax Credits in 2010, conventional debt and agency funds from the Prop. 1C Infill Infrastructure Grant fund, ARRA federal stimulus fund, Los Angeles County (City of Industry) and Los Angeles CRA.

100% affordable: 5 units - 30% AMI, 5 units - 40% AMI, 23 units - 50% AMI, 12 units - 60% AMI.



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