



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

Villas de Lago



LOCATION

Los Angeles

DEVELOPER

AMCAL
Multi-Housing

CONTRACTOR

AMCAL
General Contractors

ARCHITECT

Withee Malcolm

PARTNERS

W.O.R.K.S.

Year Built: 2008

Type: Family

No. Units: 74

Total Cost:
\$ 25,377,000

Financing :

Equity:
\$ 14,785,000
SunAmerica
Affordable Housing
Partners
\$ 1,389,000
AMCAL Enterprises

Construction:
\$ 9,200,000
Chase

Permanent:
\$ 3,565,000
California Community
Reinvestment Corp.
\$ 5,282,000
Los Angeles Housing
Dept.
\$ 292,000
AHP

Project Description :

Villas del Lago is a 74-unit family affordable apartment with 1-3 bedroom units designed for families. Construction is Type V with four levels of residential over a Type I podium with secure parking for residents.

Built on a 44,000 s.f. site in the Westlake/MacArthur Park district, Villas del Lago replaces dilapidated housing. The site is near urban amenities and services, including the popular MacArthur Park, St. Vincent's Hospital, and Alvarado commercial center, and it contributes to the continuing revitalization of a historic community of Los Angeles.

Villas del Lago was funded by a \$15,267,000 allocation of Low-Income Housing Tax Credits in 2006 and the Los Angeles Housing Department.

Amenities include a community recreation room, energy-efficient appliances and design, and a green interior courtyard with a children's play area. Occupancy began in 2008.

100% affordable: 8 units - 30% AMI, 8 units - 40% AMI, 37 units - 50% AMI, 20 units - 60% AMI, 1 unit - Manager.

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