



## Angelus Plaza I

255 South Hill Street  
Los Angeles, California

Project Developer:	Retirement Housing Foundation (RHF)
Syndicator:	National Affordable Housing Trust (NAHT)
Equity Placed:	\$34.3 million in LIHTC equity and tax-exempt bonds
Number of Units:	761 one-bedroom units each with balcony
Population Served:	Elderly
Type of Contract:	HUD Section 8

### Background:

Located on over 4.5-acres in the historic Bunker Hill neighborhood in downtown Los Angeles, California, Angelus Plaza I is comprised of three, 16- and 17-story residential towers featuring 761 one-bedroom units of elderly housing. The project, which originally was constructed in 1980 by RHF in cooperation with the Community Redevelopment Authority of the City of Los Angeles, is a part of a greater development that also includes Angelus Plaza North, a 16-story residential tower with 332 units and the Agape Center, a six-story, 75,000 square-foot administration building featuring health and social services, as well as daily conveniences for the residents. Angelus Plaza is the largest, single, federally supported low-income senior housing complex in the nation.

Starting in 2009, the project will undergo a rehab valued at \$110.5 million. The rehab will incorporate the modernization, repair, and upgrade of the individual units, common areas, and the administration building including, but not limited to, new roof systems, major HVAC piping and electrical switchgear, new elevators, emergency generators, and fire panel. As the sole syndicator, NAHT secured \$34.4 million of LIHTC equity and tax-exempt bonds to advance this rehabilitation project to reality.

