



Angelus Plaza North

200 Olive Street
Los Angeles, California

Project Developer: Retirement Housing Foundation (RHF)
Syndicator: National Affordable Housing Trust (NAHT)
Equity Placed: \$29.3 million in LIHTC equity and tax-exempt bonds
Number of Units: 332 one-bedroom units each with balcony
Population Served: Elderly
Type of Contract: HUD Section 8

Background:

Located on .86 acres in the historic Bunker Hill neighborhood in downtown Los Angeles, California, Angelus Plaza North is a 16-story residential building comprised of 332 one-bedroom units of affordable elderly housing. The project, which originally was constructed in 1981 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 I, three, 16- and 17-story residential towers featuring 761 one-bedroom units of elderly housing 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 nearly \$56 million rehab to modernize, repair and upgrade the individual units, common areas, and administration building. As the sole syndicator, NAHT secured \$14.5 million of LIHTC equity and tax-exempt bonds to advance this rehabilitation project to reality.

