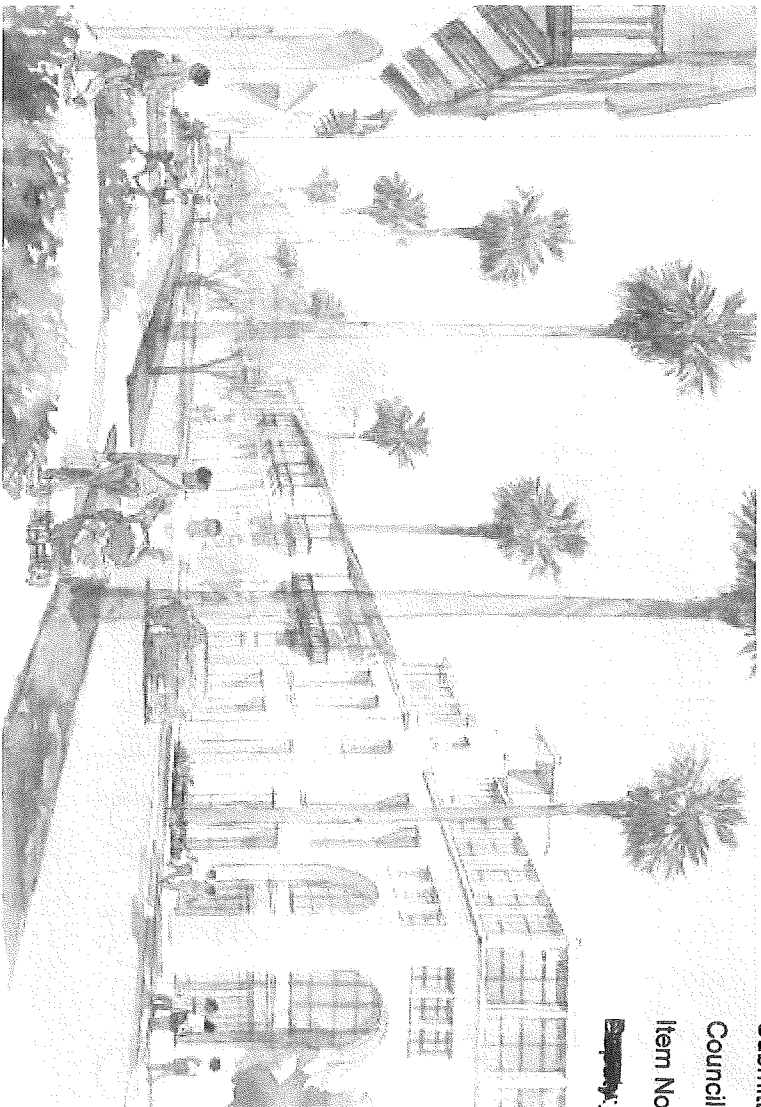


# The Revitalization of Jordan Downs

A Presentation to the Housing Committee of the City Council



Date: 8/28/13

Submitted in EBC Committee

Council File No: 13-0995

Item No.: 3

~~Report~~: Communication  
from the

**THE**  
**Michaels**  
ORGANIZATION

August 28, 2013

**BRIDGE** Housing

# CDBG Request

- \$3.95 Million Request over 5 years
- Highly leveraged investment by the City: this \$3.95 Million is leveraged with over \$260 Million of other sources
- For every dollar of CDBG, we are leveraging over 98 dollars of other sources
- Based on CNI scoring criteria

# Master Development Team

## Introducing Michaels & BRIDGE:

- The Michaels Organization is the largest privately held affordable housing developer and owner in the country
- BRIDGE Housing is a leading nonprofit developer and manager of mixed income and mixed use housing in California
- Developed approximately 56,000 units nationwide valued at more than \$5.5 billion
- Redeveloped 16 HOPE VI Communities similar to Jordan Downs
- Partnership with Primestor Development to bring up to 100,000 square feet of retail to the Master Plan



Together We Build Communities



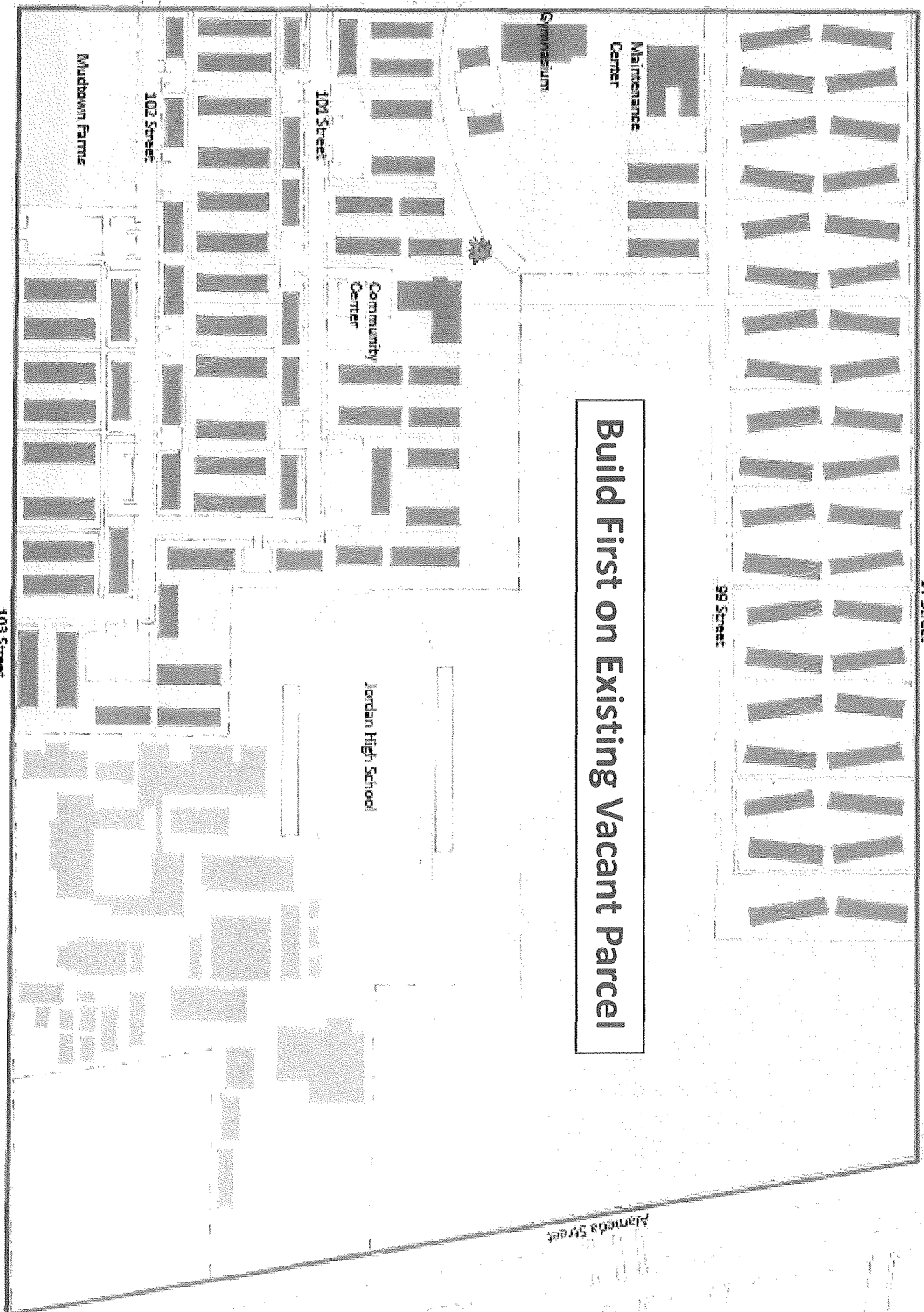
# Development Scope

- 1,400 units of mixed income housing
- Robust job training and social services platform
- Critical community improvements:
  - Extend Century Blvd
  - New 50,000 square foot Community Center
  - New 100,000 square foot Retail Center
  - New 8 acres of Open Space

# Development Principles

- Build First - no displacement
- One for One Replacement of 700 existing units
- Local Hiring
- Transit Oriented Development
- LEED Certified
- Connect residents to jobs, amenities, and services
- Invest in Human Capital

# Existing Conditions

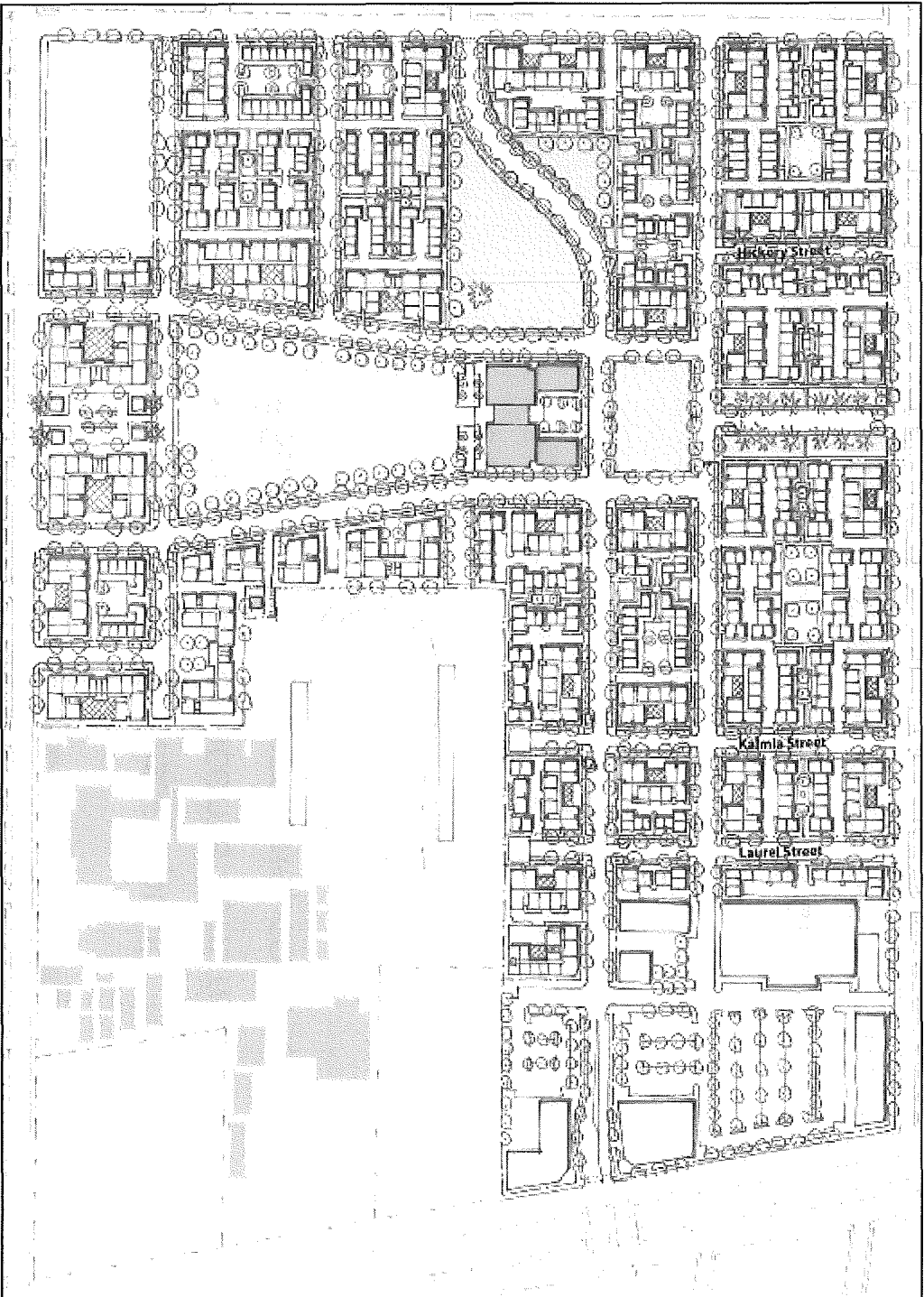


**Michaels**  
ORGANIZATION

Together We Build Communities

**BRIDGE** housing

# Development Concept



**Michaels**  
ORGANIZATION

Together We Build Communities

**BRIDGE** Housing

# Choice Neighborhoods: \$30 Million

## Housing

- Transform distressed public housing
- Create mixed income communities
- Sustainable, accessible, connected

## People

- Support positive outcomes for families
- Focus on health, safety, jobs, transportation & education

## Neighborhood

- Improved services and amenities
- Upgraded parks and recreational activities
- Connection to jobs and transportation



# CNI Team

## HOUSING

Bridge Housing Corporation  
Michaels Development Company  
HACLA

## NEIGHBORHOOD

City of Los Angeles  
HACLA  
Primestor  
Metro  
WLCAC

## PEOPLE

Partnership for LA Schools  
Kedren Community Health  
SHIELDS for families  
Children's Institute  
LA Trade Tech College  
Advancement Project  
WLCAC

## EVALUATION

University of Southern California:  
School of Social Work  
Center for Economic Development

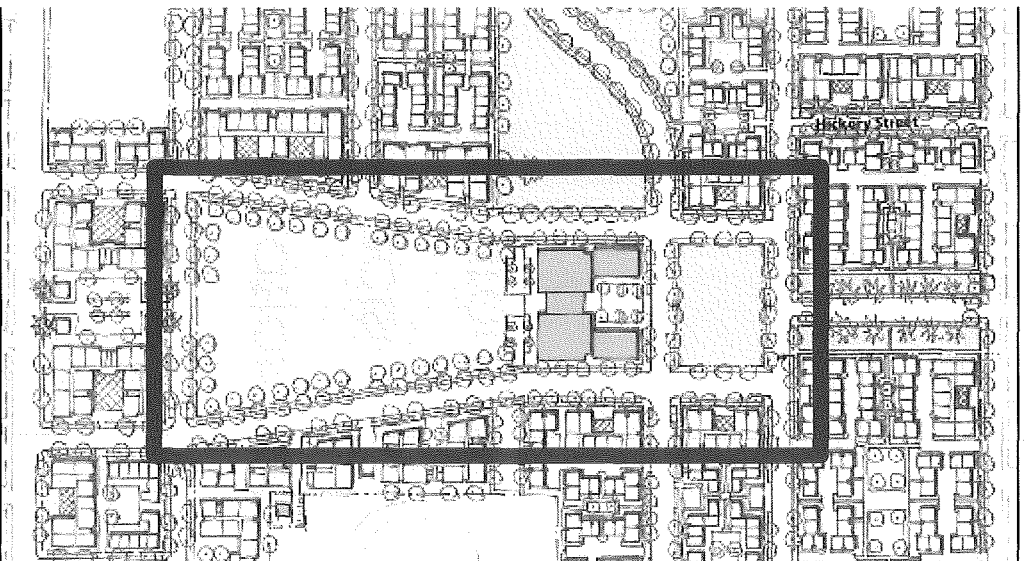
# CNI to Date

- Specific Plan Approved
- LEED-ND Certification Approved
- Recommended for \$5.7 Million for Century Blvd
- Assembled and identified over \$250 Million of leveraged investments to include in CNI application
- Working with partners to create job training program for remediation and construction jobs

# Next Steps

- CDBG commitment by 9/3
- Application submission by 9/10
- CNI Decision by May 2014
- Break ground late 2014 / early 2015

# Summary



- CDBG investment of \$3.95M earns 2 points, while \$1.6 Million earns 1 point
- CDBG funds to be used to fund the community center, park, roads, and re route of bus line 117
- More jobs and more job creation
- Truly catalytic and high impact investment in Watts