

All of the 98 supportive housing units will be targeted to households at or below 60% of Area Median Income (AMI): 49 units will be reserved for homeless veterans, of which 25 will be for chronically homeless population, and the remaining 49 units for low-income individuals with special needs. Table 1 below provides a summary of the unit mix for the Project.

<b>Table 1 – Affordability Restrictions</b>						
<b>Unit Type</b>	<b>Units at 30% AMI</b>	<b>Units at 40% AMI</b>	<b>Units at 50% AMI</b>	<b>Units at 60% AMI</b>	<b>Un-restricted (Manager’s Unit)</b>	<b>Total Number of Units</b>
Studio			30	68		98
One-Bedroom						0
Two-Bedroom					1	1
<b>Total</b>			<b>30</b>	<b>68</b>	<b>1</b>	<b>99</b>

Development Team

The Borrower/Sponsor is FLOR 401 Lofts LP., a California limited partnership, comprised of FLOR 401 Lofts GP LLC as the General Partner and SRHT Property Holding Company LLC as the Limited Partner. The Skid Row Housing Trust (SRHT) is also the sole member of the general partner. Prior to or concurrently with the close of the construction financing and issuance of the bonds, SRHT Property Holding Company LLC will be replaced by a to-be-determined tax credit investor as the limited partner who will own 99.99% of the limited partnership and FLOR 401 Lofts LLC ownership stake will be reduced to 0.01%. The Borrower entity is currently in compliance with HCIDLA’s Business Policy (Council File No. 99-1272).

SRHT's key staff members are: Patrick Spillane, Board Chair/Acting CEO; Monique Davis, Chief Operating Officer; Dana Trujillo, Chief Investment and Finance Officer; and Elda Mendez, Real Estate Development Director.

The developer, SRHT, has previously been, or is currently, involved with the development of 31 multifamily rental housing projects consisting of a total of 2,282 housing units.

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